



PRESTIGE ESTATES PROJECTS LIMITED

REGISTERED OFFICE: PRESTIGE FALCON TOWER,
NO.19, BRUNTON ROAD, BANGALORE- 560 025

CIN: L07010KA1997PLC022322

Telephone: 080-2512 8500 Email: investors@prestigeconstructions.com

Website: www.prestigeconstructions.com

NOTICE OF EXTRA ORDINARY GENERAL MEETING (Pursuant to Section 100, 101 and 108 of the Companies Act, 2013)

NOTICE is hereby given pursuant to Section 100, 101 and 108 of the Companies Act, 2013 (the "Act") that the **EXTRA-ORDINARY GENERAL MEETING** (the "**Meeting**" or "**EGM**") of the members of Prestige Estates Projects Limited (the "**Company**") will be held on December 11, 2020 at 11.30 am, through Video Conferencing ("**VC**") /Other Audio Visual Means ("**OAVM**") to transact the following items of business:

SPECIAL BUSINESS:

- 1. To approve the divestment of the asset(s) / undertaking(s) / direct or indirect interest of the Company in various commercial offices (including asset and common area management business in relation to these commercial offices), under construction office assets, retail assets, hotel properties, mall management and identified maintenance businesses to BREP Asia II Indian Holding Co IX (NQ) Pte. Ltd, BREP Asia II Indian Holding Co VII (NQ) Pte. Ltd and BREP Asia II Indian Holding Co III (NQ) Pte. Ltd, and/or their affiliates (collectively referred to as, the "Buyers").**

*To consider and, if thought fit, to pass the following resolution as a **Special Resolution***

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), provisions of Regulations 24(5) and 24(6) and all other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter, and all other applicable laws, rules, regulations and guidelines, if any, the enabling provisions in the memorandum of association and articles of association of the Company, and subject to all such other approvals, sanctions, consents and permissions, to the extent applicable and necessary, approval and consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "**Board**", which term shall be deemed to include any committee which the Board may have constituted and/ or may hereinafter constitute to exercise one or more of its power including the powers conferred hereunder) for the restructuring, divestment or transfer of the Company's and its subsidiaries' / affiliates' asset(s), undertaking(s), direct or indirect ownership or control

rights and/ or interests from time to time in (1) commercial offices (including asset and common area management in relation to these commercial offices) and under construction office assets, (2) retail assets, and hotel properties, and (3) mall management and identified maintenance businesses, as detailed in the 'Explanatory Statement' to the notice calling for EGM , as may be determined by the Board (collectively "**Assets**") to the Buyers based on a total consolidated enterprise value of approximately INR 91,600,000,000 (Rupees Ninety One Billion Six Hundred Million only) (subject to adjustments and deductions as may be agreed with the Buyers) in respect of all such Assets on such terms as may be determined by the Board (each restructuring, divestment, or Transfer being a "**Proposed Transaction**").

RESOLVED FURTHER THAT nothing contained herein shall require the simultaneously transfer of all the Assets and the Board may, at its discretion, cause the Company, its subsidiaries and/ or affiliates to: (i) restructure, divest or transfer each Asset independently from any other Asset; (ii) receive consideration for each Asset through a transfer or issuance of securities or court based schemes, consideration in cash, transfer or assumption of liabilities or otherwise, independently from any other Asset; (iii) provide or consent to indemnities, securities, guarantees, purchase price adjustments, modifications to the Assets, backstops, holdbacks, reversal provisions or other terms in connection with each Proposed Transaction, as may be mutually agreed between the Board and the Buyers, including the consummation of the Proposed Transactions being contingent on the occurrence of certain agreed events.

RESOLVED FURTHER THAT for the purpose of giving effect to the Proposed Transactions, the Board and / or such other persons authorised by the Board from time to time be and are hereby severally authorised to do all such acts, deeds, matters and things including but not limited to finalizing the details of the Assets to be the subject matter of each Proposed Transaction, extent of divestment of each of the Company's, its subsidiaries' and its affiliates' respective interests in the Assets and such other incidental and ancillary matters relevant to the Proposed Transactions as may be required including negotiating, finalising and executing agreement(s), deeds, schemes of arrangement, documents, indemnities, contracts, declarations, undertakings, forms, letters and such other documents as may be necessary, desirable and expedient to be agreed, signed and executed, and to make all such filings and applications for statutory / regulatory and other approvals as may be required in the matter and to complete the aforesaid transaction, from time to time, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to the aforesaid resolution, from time to time, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate any or all of the aforesaid powers to any committee by way of passing necessary resolutions and executing necessary power of attorney or authority letter.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) authorized pursuant to the above resolution, duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary of the Company be and are hereby authorized to issue a certified true copy of the aforesaid resolution wherever necessary.”

**By Order of the Board of
Prestige Estates Projects Limited**

Date: November 11, 2020
Place: Bangalore

**Sd/-
Manoj Krishna JV
Company Secretary and Compliance Officer**

NOTES:

1. Pursuant to Circular Nos. 14/2020, 17/2020, 20/2020, 33/2020 dated April 8, 2020, April 13, 2020 May 5, 2020 and September 28, 2020 respectively, issued by the Ministry of Corporate Affairs (MCA) and Circular No. HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (hereinafter collectively referred to as 'Circulars'), the Extra-ordinary General Meeting of the Company ("EGM") is convened through Video Conferencing / Other Audio Visual Means (VC/OAVM).
2. Explanatory statement in pursuance of Section 102 of the Companies Act, 2013 is annexed to the notice.

3. VOTING THROUGH ELECTRONIC MEANS

In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), listed companies are required to provide members with the facility to exercise their votes at general meetings through electronic means. The Company has availed the services of CENTRAL DEPOSITORY SERVICES (INDIA) Limited (CDSL) for providing the necessary remote e-voting platform to the members of the Company.

4. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of CDSL.
5. Detailed instructions on the e-voting procedure:
 - a. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.

- b. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
- c. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- d. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- e. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
- f. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.prestigeconstructions.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
- g. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 33/2020 dated September 28, 2020.

6. Since the EGM being held through VC/OAVM, the Route Map is not attached to this Notice.
7. For any investor-related queries, communication may be sent by e-mail to the Company at investors@prestigeconstructions.com.
8. The Investor-related queries may also be addressed to the Registrar & Share Transfer Agent, Link Intime India Private Limited (Link Intime) at the following address:

Link Intime India Private Limited
C 101, 247 Park, L. B. S. Marg,
Vikhroli West
Mumbai - 400 083,
Maharashtra, India
Tel. no: +91-22-49186270
Fax no: +91-22-49186060
E-mail- rnt.helpdesk@linkintime.co.in

9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Link Intime India Pvt. Ltd for assistance in this regard.
10. The Notice of the EGM is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.
11. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with your depository participants.
12. Members who have not registered their email IDs are requested to register their email IDs. Further, the members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., members are requested to notify: (i) Link Intime, if shares are held in physical form; and (ii) their respective Depository Participant (DP), if shares are held in electronic form.
13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to (i) Link Intime, if shares are held in physical form; and (ii) their respective Depository Participant (DP), if shares are held in electronic form.

14. The Board of Directors has appointed Mr. Nagendra D Rao, Practising Company Secretary (Membership No. 5553, COP No. 7731) as the Scrutinizer for conducting the remote e-voting and poll process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding 48 hours from the conclusion of the Extra-Ordinary General Meeting, prepare a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Chairman of the Company.
15. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of CDSL.
16. The Members who have cast their vote by remote e-voting prior to the EGM may also attend / participate in the EGM through VC / OAVM but shall not be entitled to cast their vote again.
17. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
18. Members may note that the Notice of the Extra-Ordinary General Meeting will be available on the Company's website www.prestigeconstructions.com. The Notice of Extra-Ordinary General Meeting shall also be available on the website of CDSL viz. www.evoting.cdsl.com. The Company has published a Public Notice by way of advertisement in Kannada newspaper and in an English newspaper with the required details of EGM, for information of the Members.

**By Order of the Board of
Prestige Estates Projects Limited**

Date: November 11, 2020
Place: Bangalore

**Sd/-
Manoj Krishna JV
Company Secretary and Compliance Officer**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1

Divestment of the asset(s) / undertaking(s) / direct or indirect interest of the Company in various commercial offices, under construction office assets, retail assets, hotel properties, mall management and identified maintenance businesses to BREP Asia II Indian Holding Co IX (NQ) Pte. Ltd, BREP Asia II Indian Holding Co VII (NQ) Pte. Ltd and BREP Asia II Indian Holding Co III (NQ) Pte. Ltd, or their affiliates (collectively referred to as, the “Buyers”).

The Proposed Transactions envisage the Buyers investing in, and acquiring at least the majority of the Company’s ownership interest in the respective assets set out under Paragraph 3 below:

1. The Board of Directors of the Company (“**Board**”) approved execution of a non-binding letter of intent received from affiliates of the Buyers, pursuant to the powers vested in them at their meeting held on June 24, 2020 (“**Letter**”). Pursuant to the Letter, on November 09, 2020, the Company has executed a term sheet (“**Term Sheet**”) with the Buyers for the restructuring, divestment or transfer of the Company’s and its subsidiaries’ / affiliates’ asset(s), undertaking(s), direct or indirect ownership or control rights and/ or interests from time to time in (1) commercial office assets and under construction office assets, (2) retail assets and hotel properties, and (3) management and maintenance businesses associated with such previously mentioned assets, whether fully or partially, each more fully detailed in Paragraph 3 below (collectively “**Assets**”) to the Buyers based on a total consolidated enterprise value of INR 91,600,000,000 (Rupees Ninety One Billion Six Hundred Million only) (subject to adjustments and deductions as may be agreed with Buyers) (“**Proposed Transactions**”). The adjusted consideration for each specific Asset shall be payable by the Buyers to the Company and / or its subsidiaries/ affiliates pursuant to the divestment of such Asset, and such consideration may be structured as being for transfer of securities/ business transfer, issuance of securities (including debt or convertible debt instruments), undertaking liabilities, or such other means as may be determined by the Board in its absolute discretion.
2. Each Proposed Transaction may be consummated, independent of each other, through primary investments (whether directly or otherwise) / secondary investments (by way of acquisition of shares and/ or securities)/ business transfers/ asset transfers/ demergers or a combination thereof or through such other modes, as may be mutually agreed between the parties and in such manner as the Board may in its absolute discretion decide or as it may deem fit, in the best interests of the Company. The Proposed Transactions may be consummated by the Company and/or its subsidiaries/ affiliates by providing the Buyers with a suite of customary contractual protections /comforts including indemnities, securities, guarantees, backstops, holdbacks, and/or reversal provisions, as the parties may agree. It is clarified that the appended Resolution No. 1 is only an enabling resolution and the detailed terms and conditions for the Proposed Transactions will be determined by the Board in due consideration of relevant factors and in the best interests of the Company. As on date,

no definitive agreements have been entered into with the Buyers, save and except the Term Sheet. However, an enabling resolution is being proposed to give adequate flexibility and discretion to the Board to finalize the terms of this divestment.

3. It is currently contemplated that the following assets will be the subject of the Proposed Transactions:

(a) **Completed Office Assets:**

(i) Up to 100% of the rights and interest held by the Company and / or its affiliates in each of the below mentioned completed office assets are proposed to be divested / transferred (including the management and maintenance business associated therewith):

Name of the entity	Name of the asset	Details of the asset
Prestige Estates Projects Limited	Fin-Tech	Commercial office project, viz Prestige Fintech situated in non - SEZ area, GIFT City, Gandhinagar, Gujarat 382355
Cessna Garden Developers Private Limited ("Cessna")	Cessna Business Park	Commercial office SEZ project, viz Cessna Business Park, situated at Kadubeesanahalli Village, Varthur Hobli, Bengaluru East Taluk
Prestige Exora Business Parks Limited ("Exora")	Exora Business Park	Office project, viz Exora Business Park, situated at Amani Bellandur Khane Village, Bangalore East Taluk, Bangalore
Prestige Estates Projects Limited	Trade Tower	Commercial office project viz., Prestige Trade Tower situated at Municipal No. 46, Palace Road, High Grounds, Bengaluru
Prestige Construction Ventures Private Limited	Polygon	Commercial office project viz., Prestige Polygon situated at Mylapore Division, Teynampet, Chennai, Tamil Nadu
Vijaya Productions Private Limited ("VPPL")* *85% of interest is proposed to be divested.	Prestige Center Court	Office areas in the mall cum office complex at 183, NSK Salai, Arcot Road, Vadapalani, Chennai, Tamil Nadu 600026

- (ii) In respect of Exora Business Park, the Buyers or their Affiliates shall invest in debentures, which may be secured through a pledge of the Company' stake in Exora, issued by Exora. Pursuant to the investment, the Buyers shall be entitled to nominate a majority of the directors on the board of Exora and exercise operational control over Exora Business Park. Thereafter, the debentures along with Exora Business Park shall be demerged to the Buyers or their Affiliates. In the event the demerger is not consummated, the Company will guarantee provision of an exit to the Buyers (whether by way of redemption of the debentures or pursuant to a put option on the Company). Upon such divestment / exit, the Buyers will no longer have the rights to nominate directors at Exora.

(b) Retail Assets:

- (i) 85-87% of the rights and interest held by the Company and / or its affiliates in the below mentioned retail assets are proposed to be divested / transferred (including 100% of the interest in the maintenance and management business of the assets):

Name of the entity	Name of the asset	Details of the asset
Prestige Retail Ventures Limited ("PRVL")	Forum Koramangala	Retail mall situated at Municipal No. 21, Koramangala, Adu Godi Village, Begur Hobli, Bangalore South Taluk, Bengaluru
Prestige Shantiniketan Leisures Private Limited	Forum Shantiniketan	Retail mall developed as part of the larger integrated development known as 'Prestige Shantiniketan' at Sadaramangala and Hoodi Villages, both in Krishnarajapuram Hobli, Bangalore East Taluk (previously Bangalore South Taluk), Bengaluru
Prestige Garden Constructions Private Limited	Forum Neighborhood	Retail mall situated at Survey No.62, Whitefield Village, K.R. Puram Hobli, Bangalore East Taluk (previously Bangalore South Taluk), Bengaluru.
Prestige Estates Projects Limited	UB City	Retail areas of the integrated development known as 'UB City', at, Municipal No. 24 situated at Grant Road, presently known as Vittal Mallya Road, Bengaluru

Vijaya Productions Private Limited (“VPPL”)	Forum Vijaya and SPI Powers LLP	(a) Mall cum office building situated at Door No. 183, NSK Salai, Arcot Road, Vadapalani, Chennai, Tamil Nadu. (b) Partnership interest held by Vijaya Productions Private Limited in SPI Powers LLP.
Prestige Hyderabad Retail Ventures Private Limited (“PHRVPL”)	Forum Sujana	Retail mall situated at survey number 1009, Kukatpally Village, and Mandal, Medchal Malkajgiri District, Telangana State
Prestige Mangalore Retail Ventures Private Limited	Forum Fiza	Retail mall situated at TS NO. 210 (RS NO. 335), Attabar Village, Cantonment Ward, located on Pandeshwar Road, Mangalore
Prestige Mysore Retail Ventures Private Limited	Forum Centre City	Retail mall situated at Municipal No. 5 (old No. 8), situated in Abba Road also known as Hyderali Road, Nazarabad Mohalla, Mysore
Flicker Projects Private Limited	Forum Celebration	Retail mall situated in the layout plan of Bhuwana (Phase II), National Highway 8, Udaipur, Rajasthan

- (iii)** In respect of Forum Koramangala, the Buyers or their Affiliates shall invest in debentures, which may be secured through a pledge of the Company’ stake in PRVL, issued by PRVL. Pursuant to the investment, the Buyers shall be entitled to nominate a majority of the directors on the board of PRVL and exercise operational control over Forum Koramangala. Thereafter, the debentures along with Forum Koramangala shall be demerged to the Buyers or their Affiliates. In the event the demerger is not consummated, the Company will guarantee provision of an exit to the Buyers (whether by way of redemption of the debentures or pursuant to a put option on the Company). Upon such divestment / exit, the Buyers will no longer have the rights to nominate directors at PRVL.

(c) Under-Construction Office Assets:

- (i) Upto 50% of the rights and interest in the below mentioned under-construction office assets are proposed to be acquired by the Buyers in tranches, subject to applicable regulatory approvals and upon satisfaction of other conditions. The details of the under-construction office assets are as follows:

Name of the entity	Name of the asset	Details of the asset
Prestige Sterling Infraprojects Private Limited	Prestige Beta Phase 1 and Phase 2	<p>Prestige Beta Phase 1</p> <p>Under-construction commercial project being developed at Amani Bellanduru Khane Village, Varthur Hobli, Bangalore East Taluk)</p> <p>Prestige Beta Phase 2</p>
Dollars Hotel and Resorts Private Limited	Prestige Tech Pacific Park	Under construction commercial building being constructed at Kadubeesanahalli Village, Varthur Hobli, Bangalore East
Dashanya Tech Parkz Private Limited	Prestige Tech Park IV	Under construction commercial building being constructed at Amani Bellandur Khane Village, Bangalore East Taluk, Bangalore
Prestige Estates Projects Limited	Cyber Green- Phase 1&2	Under construction commercial SEZ project situated at Block 9 of Kakkanad Village, Kanayannoor Taluk, Ernakulam District, Kerala

(d) Hotel Assets:

- (i) Up to 85% (in relation to Oakwood Residences) and up to 100% (in relation to Aloft) of the rights and interest held by the Company and / or its affiliates in the below mentioned hotel assets are proposed to be divested / transferred:

Name of the entity		Name of the asset	Details of the asset
Cessna Developers Limited	Garden Private	Aloft (Cessna)	Aloft Bengaluru Cessna Business Park situated at Cessna Business Park, Marathalli Sarjapur Outer Ring Road, Bengaluru
Prestige Constructions Limited	Garden Private	Oakwood Residences	Serviced Apartments viz., Oakwood Residence Prestige, situated at Whitefield Village, K.R. Puram Hobli, Bangalore East Taluk (previously Bangalore South Taluk), Bengaluru

4. As part of the larger transaction, the Buyers:
- will have a right of first offer on the Company' interest in Star Tech, a commercial office project, which is currently owned by Prestige City Properties, a partnership where the Company holds a 50% stake;
 - may also participate in Beta Phase 2 Project, an office building which is to be developed at Ammani Bellandur Khane Village, Varthur Hobli, Bengaluru East Taluk; if land aggregation and development plan sanction are obtained within a period of 24 months;
 - acquire certain solar projects which provide power to some of the aforesaid assets; and
 - In respect of all under-construction office assets, the Company shall also provide development management services to the relevant special purpose vehicles in consideration for payment of fees.
 - either directly or indirectly, shall also hold certain redeemable preference shares, in one or more of the Company's affiliates, in respect of which the Company shall have a call option, and the Buyers shall have a put option, each exercisable within such period as may be mutually agreed between the parties.
5. To the extent the Company retains interests in any of Assets, the Company shall enter into joint venture arrangements with Buyers on terms and conditions to be finalized by the Board including transfer restrictions, governance rights and such other rights and obligations which are customary for transactions of such nature.
6. The Board noted that the Company realizes the growth potential that exists in the market. Hence, to maximize the value to the shareholders, it is important to unlock the value of the core assets and redeploy the capital in new projects for business expansion and tap the existing growth potential.

7. The consummation of the Proposed Transactions will be subject to completion of due diligence, negotiation and execution of asset specific definitive document, satisfaction of the conditions precedent in such binding definitive documents and receipt of statutory and regulatory approvals, if any, and receipt of internal approvals of the Buyers.
8. The members are also requested to note that for the purpose of implementation of the Proposed Transactions, the Company or any of its subsidiaries may undertake certain internal restructuring steps including transfer of shareholding/ business transfers/ demergers / conveyance or a combination thereof or through such other modes and in such a manner as may be agreed between the Buyers and the Company.
9. Section 180(1)(a) of the Companies Act, 2013 *inter alia* provides that the board of directors of a company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings only with the consent of the company by a special resolution, where (a) the “undertaking” shall mean an undertaking in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year; (b) the expression “substantially the whole of the undertaking” in any financial year shall mean 20% or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.
10. In terms of Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), a listed company shall not dispose of shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than 50% or cease the exercise of control over the material subsidiary without passing a special resolution in its general meeting. Further, in terms of Regulation 24(6) of the Listing Regulations, selling, disposing and leasing of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of special resolution.
11. While none of the subsidiaries mentioned above are material subsidiaries for the purpose of the Listing Regulations, since the Proposed Transactions in Assets may attract the provisions of Section 180(1)(a) of the Companies Act, 2013 and the Listing Regulations, the approval of the shareholders is being sought specifically (where applicable), as a matter of abundant caution and good corporate governance in terms of Section 180(1)(a) of the Companies Act, 2013 read with Regulation 24(5) and 24(6) and all other applicable provisions of the Listing Regulations.
12. The Board recommends passing of the enabling Special Resolution to approve divestment of the Assets as set out above . In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.1 of the accompanying Notice.

- 13.** None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest in the proposed resolution.

**By Order of the Board of
Prestige Estates Projects Limited**

Date: November 11, 2020
Place: Bangalore

**Sd/-
Manoj Krishna JV
Company Secretary and Compliance Officer**

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on December 8, 2020 at 9.00 am and ends on December 10, 2020 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of December 4, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the

	sequence number. Please send a request to RTA email ID rnt.helpdesk@linkintime.co.in to get sequence number.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for Prestige Estates Projects Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xviii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective app Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to www.prestigeconstructions.com/rnt.helpdesk@linkintime.co.in
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [www.prestigeconstructions.com / rnt.helpdesk@linkintime.co.in](http://www.prestigeconstructions.com/rnt.helpdesk@linkintime.co.in).

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the EGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **five days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@prestigeconstructions.com. The

shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **five days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@prestigeconstructions.com. These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

(xx) Note for Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@prestigeconstructions.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.