

Prozone Realty Limited

(Formerly known as 'Prozone Intu Properties Limited' till 24th May 2023)

Date: 08.01.2025

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051
Scrip: PROZONER

BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400001, India.
Dear Sir/Madam,
Scrip: 534675

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulation")

Ref: Detailed Public Statement in relation to Open Offer to the public shareholders (as defined in the Detailed Public Statement) of the Company under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulation")

Dear Sir/Madam,

We write to inform you that the Company is in receipt of Detailed Public Statement ("DPS") from the Manager to the Offer i.e. Gretex Corporate Services Limited, in relation to the Open Offer to the public shareholders of the company made by M/s. Apax Trust (acting through its trustee- Mr. Nikhil Chaturvedi) ("Acquirer") alongwith the person acting in concert, for acquiring equity shares of the company as per the requirements of the SEBI SAST Regulation.

A copy of the Detailed Public Statement received by the company is enclosed herewith.

Kindly take the above document on your record.

Thanking you.

Yours truly,
For Prozone Realty Ltd



Ajayendra
Ajayendra Pratap Jain

CS & Chief Compliance Officer

Encl.: as above

PROZONE REALTY LIMITED

Regd. Office : Unit-A, 2nd Floor, South Tower, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle (East), Mumbai 400 099
CIN: L45200MH2007PLC174147 | T:+91 22 6823 9000/ 9001
Email: investorservice@prozonerealty.com | Website: www.prozonerealty.com



GRETEX CORPORATE SERVICES LIMITED
Formerly known as **GRETEX CORPORATE SERVICES PRIVATE LIMITED**
A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg,
Near Indiabulls, Delisle Road, Dadar (West), Mumbai 400013, Maharashtra, India
Website: www.gretexcorporate.com, Email ID: info@gretexgroup.com
Contact No.: 022 4002 5273, 98368 22199, 98368 21999
CIN: L74999MH2008PLC288128

January 07, 2025

To,
The Board of Directors
Prozone Realty Limited
Registered Office: Unit- A, 2nd Floor, South Tower,
Hotel Sahara Star, Opposite Domestic Airport,
Vile Parle, Mumbai,
Maharashtra, India, 400099

Dear Sir/Madam,

Sub.: Detailed Public Statement (“DPS”) in relation to an open offer to the Public Shareholders (as defined in the DPS) of Prozone Realty Limited (“PRL” or “Target Company”) (“Open Offer”).

We are pleased to inform that we have been appointed as ‘Manager to the Offer’ by M/s. Apax Trust (acting through its Trustee – Mr. Nikhil Chaturvedi) (“Acquirer”) and Mr. Nikhil Chaturvedi (together with the Acquirer, the “PAC”), as person acting in concern, in connection with the Open Offer under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations”) and subsequent amendments thereto, for acquisition of up to 3,96,76,750 (Three crore Ninety-Six Lakh Seventy-Six Thousand Seven Hundred and Fifty only) fully paid up Equity Shares of the Target Company, of face value of ₹ 2.00/- each (Indian Rupees Two), representing 26.00% of the Equity and Voting Share Capital of the Target Company at a price of ₹ 25 (Rupees Twenty-Five) per Equity Share (“Offer Price”) aggregating to total consideration to ₹ 99,19,18,750 (Rupees Ninety- Nine Crores Nineteen Lakhs Eighteen Thousand Seven Hundred and Fifty only) (assuming full acceptance) payable in cash.

In connection with the Open Offer, the public announcement was made by us on behalf of the Acquirer along with its PAC on December 31, 2024.

Accordingly, in compliance with the provisions of Regulations 13(4), 14(3) and 15(2) of the SEBI (SAST) Regulations, the Detailed Public Statement dated Monday, January 06, 2025 for the aforesaid Offer has been published today, i.e. Tuesday, January 07, 2025 in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), and Mumbai Lakshdeep (Marathi Daily) (Mumbai Edition) (‘Newspapers’) (‘Detailed Public Statement’) and a copy of one of the said e-Newspaper has been enclosed herewith for your kind perusal.

Capitalised terms used in this letter unless defined herein shall have the same meaning as described to them in the enclosed DPS.

We request you to kindly disseminate the DPS on your website.

Thanking you,

Yours faithfully,
For Gretex Corporate Services Limited

Arvind Harlaka

Arvind Harlaka
Whole-Time Director
DIN: 00494136
Encl.: - as above



- (E) The Acquirer has also deposited an amount of ₹ 1,00,00,000/- (Indian Rupees One Crore Only) in cash, being more than 1% of the Maximum Consideration in the Escrow Account, in terms of Regulation 17(4) of SEBI SAST Regulations.
(F) The Manager to the Offer has been duly authorized by the Acquirer to operate and realize the value of Escrow Account in terms of the SEBI SAST Regulations.
(G) Mr. Priyansh Valawat (Membership No. 434660), Partner of M/s. Valawat & Associates, Chartered Accountants having office at 701, Lakshchandi Height, Gokuldhara, Goregoan (East), Mumbai-400 063 (Maharashtra), Phone: (M) 9950835928/8879520877, Mail: valawatpriyansh1@gmail.com vide certificate dated December 31, 2024 certified that the Acquirer has sufficient resources to meet the fund requirements as required under the Open Offer in accordance with the SEBI SAST Regulations.
(H) Based on the above and in the light of the Escrow Agreement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer to fulfill the Acquirer's obligations through verifiable means in relation to the Open Offer in accordance with the SEBI SAST Regulations.
(I) In case of any upward revision in the Offer Price or the Offer Size, corresponding increase to the Escrow Amount as mentioned above shall be made by the Acquirer in terms of Regulation 17(2) of the SEBI SAST Regulations, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS

- (A) As on the date of this DPS, no approval will be required from any bank/ financial institution for the purpose of this Open Offer, to the best of the knowledge of the Acquirer, other than as may be required by the Seller under the SPA.
(B) As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no other statutory or governmental approvals required for the consummation of the SPA and the Open Offer. If any other statutory approvals are required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals also. The Acquirer will not proceed with the Open Offer in the event such statutory approvals are refused, in terms of Regulation 23(1) of the SEBI SAST Regulations. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer. In the event of withdrawal, a public announcement will be made within 2 (Two) Working Days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE, NSE and the registered office of the Target Company, in accordance with Regulation 23(2) of SEBI SAST Regulations.
(C) Public Shareholders of the Target Company who are either non-resident Indians ("NRIs") or overseas corporate bodies ("OCBs") and wish to tender their Equity Shares in this Open Offer shall be required to submit all the applicable approvals of the Reserve Bank of India ("RBI") which have been obtained at the time of acquisition of Equity Shares of the Target Company, if any. In the event such RBI approvals are not submitted, the Acquirer reserves the sole right to reject the Equity Shares tendered by such Public Shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirer from NRIs and OCBs.
(D) In case of delay in receipt of any statutory approvals as disclosed above or which may be required by the Acquirers at a later date, as per Regulation 18(11) of the SEBI SAST Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer, subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay. Provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.
(E) There are no conditions stipulated in the SPA between the Acquirer and the Seller, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the Offer might be withdrawn under Regulation 23(1)(c) of the SEBI SAST Regulations.
(F) The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer, pursuant to Regulation 18(10) of SEBI SAST Regulations.

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Table with 2 columns: Major Activities, Schedule. Activities include Public Announcement, Filing of Draft Letter of Offer, Receipt of comments from SEBI, etc.

* Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer would be sent. All Public Shareholders (registered or unregistered) are eligible to participate in the Open Offer anytime before the closure of the Open Offer.

Note: The above timelines are indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations) and are subject to receipt of relevant approvals from various statutory/regulatory authorities and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI SAST Regulations.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LOF

- (A) All the Public Shareholders of the Target Company holding the Equity Shares in dematerialized form or physical form, registered or unregistered are eligible to participate in this Open Offer at any time during the Tendering Period of this Open Offer.
(B) Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer.
(C) Accidental omission to dispatch the Letter of Offer to any person to whom the Open Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.
(D) The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the registrar to the offer on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
(E) The Open Offer will be implemented by the Acquirer through stock exchange mechanism as provided by BSE or NSE in the form of separate window ("Acquisition Window") as provided under the SEBI SAST Regulations and relevant SEBI circulars issued from time to time in this regard. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the SEBI circulars.
(F) BSE Limited is the Designated Stock Exchange for the purpose of tendering shares in the Open Offer.
(G) The Acquirer has appointed GreteX Corporate Services Limited ("Buying Broker") as their broker for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made during the Tendering Period. The contact details of the Buying Broker are as mentioned below:

Contact details for GreteX Share Broking Limited including address, contact person, and website.

- (H) All Public Shareholders who desire to tender their shares under the Open Offer would have to intimate their respective stockbroker ("Selling Broker") during the normal trading hours of the secondary market during Tendering Period.
(I) Separate acquisition window will be provided by BSE Limited to facilitate placing of sell orders. The Selling Brokers can enter orders for dematerialized Equity Shares as well as physical Equity Shares.

IX. OTHER INFORMATION

- (A) The Acquirer accepts responsibility for the information contained in the PA and in this DPS and also for the obligations of the Acquirer laid down in the SEBI SAST Regulations and subsequent amendments made thereto.
(B) Pursuant to Regulation 12 of the SEBI SAST Regulations, the Acquirer has appointed GreteX Corporate Services Limited, Mumbai as Manager to the Offer and the Manager to the Offer issues this Detailed Public Statement on behalf of the Acquirer.
(C) The information pertaining to the Target Company in this DPS or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from public sources or provided by or relating to and confirmed by the Target Company which has not been independently verified by the Acquirer or the Manager to the Open Offer. The Acquirer and the Manager to the Open Offer do not accept any responsibility with respect to such information relating to the Target Company.
(D) The Acquirer has appointed MUFG Intime India Private Limited (formerly known as "Link Intime India Private Limited") as the Registrar to the Offer.
The details of the Registrar are as mentioned below:
Name: MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)
Address: C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India
Tel: +91 810 811 4949
Fax: +91 22 4918 6060
Email: pronorealty.offer@linkintime.co.in
Website: www.linkintime.co.in
Contact Person: Ms. Pradnya Karanjekar
SEBI Registration No.: INR000004058 (Validity: Permanent)
(E) In this DPS, any discrepancy in any table between the total and sums of the amount listed are due to rounding off and/or regrouping.
(F) This Detailed Public Statement would also be available at SEBI's website i.e. www.sebi.gov.in

GreteX Corporate Services Limited contact information including address, phone, email, and website.

केन फिन होम्स लिमिटेड advertisement containing a table of investment opportunities with columns for amount, interest rate, and terms.

अंधल कार्यालय : गाजियाबाद अंधल, पता: 32-बी, सेक्टर-62, नोएडा-201307 advertisement with detailed terms and conditions.

FINANCIAL EXPRESS DAILY advertisement featuring a large image of the newspaper and promotional text.

अंधल कार्यालय : गाजियाबाद अंधल, पता: 32-बी, सेक्टर-62, नोएडा-201307 advertisement with detailed terms and conditions.