

# Prozone Realty Limited

**Scrip Code: PROZONER**

National Stock Exchange of India Limited  
Exchange Plaza  
Bandra - Kurla Complex, Bandra (E)  
Mumbai - 400051

**Scrip Code: 534675**

BSE Limited  
Phiroze Jeejeebhoy Towers  
DalaI Street  
Mumbai - 400001

**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'):**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in line with the disclosure requirements prescribed vide SEBI master circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on January 30, 2026, and as amended from time to time, we wish to inform that the Board of Directors of Prozone Realty Limited ('PRL' or 'Company') at its meeting held today i.e., Tuesday, 28<sup>th</sup> April 2026, commenced at 04:30 PM and concluded at 06:30 PM, has, inter alia, considered and granted approval for:

**A. Internal Transfer:**

1. The hiving off of the 'Land Assets' owned by Alliance Mall Developers Co. Pvt. Ltd. ('Alliance') and Empire Mall Private Limited ('Empire'), located at Coimbatore and Chhatrapati Sambhaji Nagar, respectively, into Prozone Horizons Private Limited ('PHPL') and Hagwood Commercial Developers Private Limited ('HCDPL'), respectively, which are separate special purpose vehicles ("SPVs") and wholly owned subsidiaries of the Company, and to be retained by the Company, for the purpose of facilitating the proposed disinvestment of the identified material subsidiaries by way of sale / transfer of shareholding. (*Annexure - I*)

**Land Assets means:**

**For Empire-** The balance land parcel of approximately 26,047.39 sq. mt. (6.44 acres) is currently vacant and retained for the future development potential by the Company

**For Alliance-** Ongoing residential project of 540 units, Club House, and land for future development spread over 39,753.50 sq. mt. (9.82 acres) of land and retained for the future development potential by the Company.

**B. Selling of Identified Material Subsidiaries to Inorbit Malls (India) Private Limited or its Affiliates:**

2. Sale of:
  - a. 100% equity shareholding of M/s Kruti Developers Private Limited ('Kruti') held by the Company;
  - b. 51.95% equity shareholding of Alliance Mall Developers Co. Pvt. Ltd. ('Alliance') held by the Company along with 48.05% shareholding held by Kruti in Alliance; and
  - c. 34.71% equity shareholding of Empire Mall Private Limited ('Empire') held by the Company along with 65.29% shareholding held by Kruti in Empire



**PROZONE REALTY LIMITED**

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[collectively to be referred as 'Identified Material Subsidiaries'] on such terms and conditions for Completion as enumerated in the Share Purchase Agreement ('SPA') to be executed between the Company, Kruti, Alliance, Empire and Inorbit Malls (India) Private Limited or its affiliate(s) ('Buyer'/ 'Purchaser'). (Annexure - II)

## C. Acquisition:

3. Acquisition of 17.507% stake in M/s Gajaanan Property Developers Private Limited ('GPDPL') on such terms and conditions as enumerated in the Share Purchase Agreement ('SPA') proposed to be executed between the Company, GPDPL and Festival Valley Developers Private Limited ('FVDPL' / 'Transferor'). (Annexure - III)

## D. Postal Ballot:

4. Approval of the Postal Ballot notice dated April 28, 2026 for seeking approval of the shareholders of the Company for the aforementioned sale of stake in the identified material subsidiaries and hiving off of the remaining assets held by Empire and Alliance.

The details as required to be disclosed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on January 30, 2026, and as amended from time to time, are given in Annexure I, II, and III attached herewith.

We request you to kindly take the above on record.

Thanking you,

For Prozone Realty Limited



*Ajayendra*  
Ajayendra Pratap Jain  
CS and Chief Compliance Officer

Date: April 28, 2026

Place: Mumbai

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**Annexure-I:**

No.	Particulars	Alliance	Empire
1.	The amount and percentage of the turnover or revenue or income, and net worth contributed by such subsidiary of the Company during the last financial year.	Financial Year - 2024-25  Turnover - INR 5,927.23 lakhs (33.16%)  Net worth - INR 17,349.13 Lakhs (22.26%)	Financial Year - 2024-25  Turnover - INR 6,271.36 lakhs (35.09%)  Net worth - INR 24,611.41 Lakhs (31.57%)
2.	Date on which the agreement for sale has been entered into.	The agreement is not yet executed between the parties; however, the Company shall execute the same in due course of time.	The agreement is not yet executed between the parties; however, the Company shall execute the same in due course of time.
3.	The expected date of completion of sale/disposal.	Within 90 days of passing the Shareholder Resolution or such other date(s) as may be mutually agreed between the parties.	Within 90 days of passing the Shareholder Resolution or such other date(s) as may be mutually agreed between the parties.
4.	Consideration received from such sale/disposal.	Estimated consideration is Rs.44 Crores approx. or as may be mutually agreed between transacting parties (i.e., Wholly owned Subsidiaries of the Company), subject to gross accounting adjustment on closing, as per the definitive agreement to be executed in this respect and in accordance with compliance with all applicable law.	Estimated consideration is Rs. 13 Crores approx. or as may be mutually agreed between transacting parties (i.e., Wholly owned Subsidiaries of the Company) subject to gross accounting adjustment on closing as per the definitive agreement to be executed in this respect and in accordance with compliance with all applicable law.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	<p><b>Name of the Buyer:</b> Prozone Horizons Private Limited, a wholly owned subsidiary of the Company.</p> <p><b>Business of the Buyer:</b> Construction and development of commercials and residential Projects</p> <p>No, the buyer company does not belong to promoter / promoter group of the Company. However, being a fellow subsidiary of the same holding company, i.e., the Company (PRL), it</p>	<p><b>Name of the Buyer:</b> Hagwood Commercial Developers Private Limited, a wholly owned subsidiary of the Company.</p> <p><b>Business of the Buyer:</b> Construction and development of commercials and residential Projects purposes</p> <p>No, the buyer company does not belong to promoter / promoter group of the Company. However, being a fellow subsidiary of the same</p>



No.	Particulars	Alliance	Empire
		belongs to the group companies of the Company.	holding company, i.e., the Company (PRL), it belongs to the group companies of the Company.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length.	It is a related party transaction. However, since the transaction is proposed to be undertaken between two wholly owned subsidiaries, it is exempted as per Regulation 23(5) of SEBI (LODR) Regulations 2015.	
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	The Company is in the process of obtaining shareholder's approval for the proposed hiving off in compliance of Regulation 37A of LODR Regulations.	
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable, as the transaction is not a Slump Sale.	

**Annexure II:**

No.	Particulars	Kruti	Alliance (Sale/ Transfer of shareholding)	Empire (Sale/ transfer of shareholding)
1.	The amount and percentage of the turnover or revenue or income, and net worth contributed by such subsidiary of the Company during the last financial year.	Financial Year - 2024-25 Turnover - INR Nil Lakhs (0%) Net worth - INR -2.42 Lakhs (0%)	Financial Year - 2024-25 Turnover - INR 5,927.23 lakhs (33.16%) Net worth - INR 17,349.13 Lakhs (22.26%)	Financial Year - 2024-25 Turnover - INR 6,271.36 lakhs (35.09%) Net worth - INR 24,611.41 Lakhs (31.57%)
2.	Date on which the agreement for sale has been entered into.	The agreement is not yet executed between the parties; however, the Company shall execute the same in due course of time.		
3.	The expected date of completion of sale/disposal.	Within 90 days of execution of Share Purchase Agreement subject to completion of conditions as may be mutually agreed between the parties		
4.	Consideration received from such sale/disposal.	Aggregate gross consideration of upto approx. Rs. 1,242.50 Crores (Rupees Twelve Hundred Forty-two Crores Fifty Lakh only) to be adjusted for other assets & liabilities on closing, subject to all applicable taxes determined in accordance with the applicable laws		



No.	Particulars	Kruti	Alliance (Sale/ Transfer of shareholding)	Empire (Sale/ transfer of shareholding)
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	<p><b>Name of the Buyer:</b> Inorbit Malls (India) Private Limited or its affiliate(s)</p> <p><b>Business of the Buyer:</b> Mall Business</p> <p>No, the buyer does not belong to promoter / promoter group of the Company and neither does it belong to any group companies of the Company.</p>		
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length.	No, the transaction is not a related party transaction.		
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	The Company is in the process of obtaining shareholders' approval for the proposed sale/ transfer of shares held in Alliance, Kruti and Empire in compliance of Regulation 24(5) and 37A of LODR Regulations.		
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable, as the transaction is not a Slump Sale.		

**Annexure III:**

Sr. No.	Particulars	Response
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: Gajaanan Property Developers Private Limited ('GPDPL')</p> <p>Networth: 58,39,28,000 (FY 24-25)</p> <p>Turnover: 2,32,19,23,909 (FY 24-25)</p> <p>Details: GPDPL is engaged in the business of Real estate construction and development</p>



2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length.	No, the transaction would not fall within the related party transaction
3	Industry to which the entity being acquired belongs;	Real Estate
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proposed acquisition is in line with the Company's plan to expand its presence in high income yielding assets and gradually increase its stake in GPDPL to access and develop a high-potential land asset.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	There are no government or other regulatory approvals required for the aforesaid transaction
6	Indicative time period for completion of the acquisition.	Within 180 days of the approval of the Board of Directors of the Company.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same.	Cash Consideration.
8.	Cost of acquisition and/or the price at which the shares are acquired.	Estimated consideration of Rs. 24 Crores approx. to be determined in terms of section 11UA of the Income Tac Act 1961
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	17,51,020 Shares representing 17.507% of the equity capital of GPDPL
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p><b>Brief Background:</b> GPDPL is engaged in the business of Real Estate</p> <p><b>Date of Incorporation:</b> December 13, 2019</p> <p><b>Turnover of last three financial years:</b>  Rs. 2,11,92,77,000 (F.Y. 2022-2023)  Rs. 87,56,03,959 (F.Y. 2023-2024)  Rs. 2,32,19,23,909 (F.Y. 2024-2025)</p> <p><b>Country in which the acquired entity has presence:</b> India</p>

