

# Prozone Realty Limited

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Date: 29.04.2026

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

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400001  
Scrip Code: 534675

**Subject: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, please find enclosed herewith the Postal Ballot Notice dated 28<sup>th</sup> April 2026, which is being sent through email to the Members whose email ids are registered with the Company/ Registrar and Transfer Agent/ Depository Participants.

The above information is being made available on the website of the Company at [www.prozonerealty.com](http://www.prozonerealty.com).

Kindly take the same on your records.

Thanking you,

Yours truly

For Prozone Realty Limited



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](mailto:investorservice@prozonerealty.com) | Website: [www.prozonerealty.com](http://www.prozonerealty.com)

**PROZONE REALTY LIMITED**

(CIN NO.: L45200MH2007PLC174147)

**Registered Office:** Unit-A, 2<sup>nd</sup> Floor, South Tower, Hotel Sahara Star,

Opposite Domestic Airport, Vile Parle (East), Mumbai-400099

**Telephone No.:** +91 2268239000/9001

**Website:** [www.prozonerealty.com](http://www.prozonerealty.com) **Email:** [investorservice@prozonerealty.com](mailto:investorservice@prozonerealty.com)

**NOTICE OF POSTAL BALLOT**

***[Pursuant to Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 as well as Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]***

Dear Members,

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of Prozone Realty Limited (**"the Company"**) by means of Postal Ballot, only by way of remote e-voting process (**"e-voting"**), pursuant to Section 108 and 110 and other applicable provisions of the Companies Act, 2013 (**"the Act"**) read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India, as amended and in accordance to the guidelines prescribed by the Ministry of Corporate Affairs (**'MCA'**) for conducting Postal Ballot through e-voting vide General Circular Nos. 14/2020 dated April 08, 2020, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2024 dated September 19, 2024 respectively and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as **"MCA Circulars"**) and other applicable provisions of the Act, Rules, SEBI Listing Regulations, circulars and notifications (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) the Company is seeking consent of its Members for passing the resolution(s) as appended below by means of postal ballot, by way of voting through electronic means ("remote e-voting") only. An Explanatory Statement pursuant to Section 102(1) of the Act, setting out the material facts concerning the said resolution is annexed with this notice.

The MCA has clarified that for companies that are required to provide remote e-Voting facility under the Act; while transacting any business only by postal ballot until further orders, the framework provided in the MCA Circulars as well as the provisions of Rule 20 of the Rules will be applicable mutatis mutandis. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

In accordance with the relevant MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to the Members whose names appear in the Register of Members/Register of Beneficial Owners as on **24<sup>th</sup> April 2026 ("Cut-off date")** and whose e-mail addresses are registered with Company / Registrar and Transfer Agent / Depository Participants / Depositories and members can vote only through the Remote e-voting process. If your e-mail address is not registered with the Company/ Depositories, please follow the process provided in the Notes to update your email address. A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.

Further in compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-Voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of MUFG Intime India Private Limited, Registrar & Transfer Agent (RTA) of the Company as the agency to provide e-voting facility.

The detailed procedure for remote e-Voting forms part of the 'Notes' section to this Notice. In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. The communication of the assent or dissent of the Members would only take place through Remote e-Voting system. The detailed procedure for Remote e-Voting forms part of the 'Notes' section to this Notice. Eligible Members

whose e-mail addresses are not registered with the Company/Depositories, may access the notice of the Postal Ballot available on the website of the Company at [www.prozonerealty.com](http://www.prozonerealty.com), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com) and also on the website of our e-Voting agency at <https://instavote.linkintime.co.in>.

The Board of Directors has appointed Mr. Vaibhav Dandawate (Membership No.: A51538, CP No.: 27947), failing him Ms. Deepti Kulkarni (Membership No.: A34733, CP No.: 22502), Partners of M/s Makarand M. Joshi & Co., Practicing Company Secretaries ("MMJC"), for conducting the postal ballot through remote e-voting process in a fair and transparent manner.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice and cast their vote electronically between the period commencing from **09:00 A.M. from Thursday, April 30, 2026, till 5:00 p.m. IST on Friday, May 29, 2026**. Remote e-voting module shall be forthwith disabled by RTA upon expiry of the aforesaid period.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairperson or any person authorized by him. The results of e-voting will be announced by the Company on or before Monday, June 02, 2026, and will be displayed on the Company's website [www.prozonerealty.com](http://www.prozonerealty.com) and will also be communicated to BSE Limited (**'BSE'**) and National Stock Exchange of India Limited (**'NSE'**), National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (**together the "Depositories"**).

The resolutions, stated herein, if approved, shall be deemed to have been passed on the last date of Remote e-voting i.e., **Friday, May 29, 2026**.

#### **SPECIAL BUSINESS:**

- 1. To consider and approve the proposal for disinvestment / sale of stake held in Material Subsidiary(ies) / step-down material subsidiary(ies) of the Company and Hiving Off of identified assets of select subsidiaries:**

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

**"RESOLVED THAT** pursuant to the provisions of Regulation 24(5), 37A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (**'the Act'**) read with the rules made thereunder (including any amendments, modifications or re-enactments thereof, for the time being in force) and subject to such other approvals, consents, permissions and sanctions as may be necessary and pursuant to the approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for the **Hiving Off** i.e. restructuring by way of sale, transfer, assignment, disposal or any other efficient means, of the 'Land Assets' in compliance with all applicable provisions in this regard, into separate special purpose vehicles ('SPVs') i.e. 'Hagwood Commercial Developers Private Limited' ('HCDPL') with respect to 'Land Assets' of 'Empire Mall Private Limited' ('Empire') and to 'Prozone Horizons Private Limited' ('PHPL') with respect to 'Land Assets' of 'Alliance Mall Developers Co. Private Limited' ('Alliance'), both being wholly owned subsidiaries and to be retained by the Company, thereby preserving future development potential while enabling efficient monetisation of the operational Mall Assets and such said hive off is required for enabling the proposed disinvestment of the Identified Subsidiaries by way of sale / transfer of shareholding; **'Land Assets' means:**

- a. In 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

- b. In 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.

**RESOLVED FURTHER THAT** consent of the Members of the Company be and is hereby also accorded for disinvestment by way of sale, transfer and disposal of the entire shareholding held by the Company, directly and/or indirectly, in the following Material Subsidiaries/ step-down subsidiaries (**collectively referred as 'Identified Subsidiaries'**):

- Kruti Realtors and Developers Private Limited (**'Kruti'**) – 100% shareholding held by the Company in Kruti;
- Alliance Mall Developers Co. Pvt. Ltd., (**'Alliance'**) - 51.95% shareholding held by the Company and 48.05% shareholding held by Kruti in Alliance; and
- Empire Mall Private Limited (**'Empire'**) - 34.71% shareholding held by the Company and 65.29% shareholding held by Kruti in Empire

to Inorbit Malls (India) Private Limited or its affiliate(s) (**'Purchaser'**), for an aggregate gross consideration of upto approx. Rs. 1,242.50 Crores (Rupees Twelve Hundred Forty Two Crores Fifty Lakh only) for Identified Subsidiaries, to be adjusted for other assets & liabilities on closing, excluding all applicable taxes determined in accordance with the applicable laws on such terms and conditions for completion of sale, transfer and disposal as set forth in the Share Purchase Agreement (**'SPA'**) and all transaction documents (**collectively referred to as the 'Definitive Agreements'**) proposed to be executed between the Company, Purchaser, Empire, Alliance & Kruti respectively with respect to following **"Mall Assets"**:

- a. **In Empire-** On a developed portion of approximately 54,045.36 sq. mt. (13.35 acres), the Company has constructed an integrated development comprising "Prozone Mall" (retail mall), "Prozone Trade Centre" (Commercial Office Tower) and "Saral Bazaar" (Small-format Retail), along with related infrastructure including parking and a rooftop solar plant.
- b. **In Alliance-** The Company has developed Phase 1 of "Prozone Mall" on 53,139.52 sq. mt. (13.13 acres) portion of the land, comprising retail spaces with parking.

**RESOLVED FURTHER THAT** upon completion of the aforesaid disinvestment and hiving off, including sale of the entire shareholding in Kruti, the Company's direct and indirect shareholding in Empire and Alliance shall stand disinvested and accordingly Kruti, Empire and Alliance would cease to be subsidiaries or step-down subsidiaries of the Company.

**RESOLVED FURTHER THAT** the Board of directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof), be and is hereby authorized to do all such acts, deeds and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, from time to time in connection with the proposed disinvestment as well as hiving off, including but not limited to finalizing all matters in this regard, without further referring to the Members of the Company, filing applications and making representations in respect thereof and seeking the requisite approvals from the relevant authorities and third parties, and lenders, to suitably inform and apply to all the concerned authorities and to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or its Committee thereof in connection with any matter referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respect.”

**Registered Office:**

Unit- A, 2<sup>nd</sup> Floor, South Tower, Hotel Sahara Star,  
Opposite Domestic Airport, Vile Parle (East),  
Mumbai 400 099

**Tel :** +91-22-68239000

**Website:** <https://prozonerealty.com/>

**Email:** [investorservice@prozonerealty.com](mailto:investorservice@prozonerealty.com)

**Date:** 28<sup>th</sup> April, 2026

**Place:** Mumbai

By order of the Board of Directors  
**For Prozone Realty Limited**

Sd/-

**Ajayendra Pratap Jain**

CS & Chief Compliance Officer

ACS No: 20718

**Notes:**

1. An Explanatory Statement pursuant to Section 102 of the Act (as amended) and the rules made thereunder, setting out the material facts and the reason for the proposed resolution is appended hereto (hereinafter referred to as “the Statement”). The Statement also contains the recommendation (along with the rationale) of the Board of Directors of the Company in terms of Regulation 17(11) of the Listing Regulations (as amended). Necessary information as required under Regulation 37A of the Listing Regulations is annexed to this notice. The Statement and these Notes form an integral part of this Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the register of Members / register of beneficial owners as on **Friday April 24, 2026 (“Cut-Off Date”)** received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. Only those Members whose names are appearing in the Register of Members/ list of beneficial owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by Remote e-Voting. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only.
4. Pursuant to provisions of Section 108, 110 and other applicable provisions of the Act read with the Rules, Regulation 44 of SEBI Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended (**“SEBI Master Circular”**) and SS-2 and any amendments thereto, the Company is pleased to provide facility to the Members to exercise their right to vote on proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
5. The Company has engaged services of MUFGE Intime India Private Limited (RTA) to provide e-voting facility to its Members.
6. The e-voting period commences at **09:00 A.M. from Thursday, April 30, 2026, till 5:00 p.m. IST on Friday, May 29, 2026**. During this period, Members of the Company holding equity Shares in electronic form as on the Cut-Off Date may cast their vote(s) electronically. The e-Voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be forthwith disabled by e-voting agency upon expiry of the aforesaid period.
7. Members cannot exercise votes by proxy on the postal ballot.

8. Mr. Vaibhav Dandawate (Membership No.: A51538, CP No.: 27947), failing him Ms. Deepti Kulkarni (Membership No.: A34733, CP No.: 22502), Partners of M/s Makarand M. Joshi & Co., Practicing Company Secretaries ("MMJC"), for conducting the postal ballot through remote e-voting process in a fair and transparent manner. The Scrutinizer has consented to act as Scrutinizer for this postal ballot. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.
9. The Scrutinizer will submit his report to the to the Chairperson or any person authorized by him, after scrutiny of the votes cast, on the result of the Postal Ballot through e-Voting ('Result') within two working days from the conclusion of the postal ballot e-Voting and will be displayed on the Company's website at [www.prozonerealty.com](http://www.prozonerealty.com) and on website of RTA at <https://instavote.linkintime.co.in> immediately after the Results are declared by the Chairman or any other person so authorised by him, and the same shall be communicated to the Stock Exchanges where the equity shares of the Company are listed. The Result shall also be displayed on the notice board of the Company at its Registered Office.
10. The resolutions, if approved, will be deemed to have been passed on the last date of e-voting i.e. **Friday, May 29, 2026.**
11. Members may download Notice from website of the Company at [www.prozonerealty.com](http://www.prozonerealty.com) or website of RTA at <https://in.mpms.mufg.com/>. A copy of the Notice is also available on the website of BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com).
12. All the documents referred to in the Notice will be available for inspection by the Members from the date of circulation of the Notice until the last date of e-voting. Members seeking to inspect such documents can send their requests to RTA/ Company from their registered email addresses mentioning their names, folio numbers/DP ID and Client ID.
13. **KYC and Nomination Facility:**

Members may refer to the SEBI Circulars on furnishing PAN, KYC details and Nomination by the holders of physical securities (hereinafter, referred as the "SEBI KYC Circulars"), available on the Company's website, i.e. [www.prozonerealty.com](http://www.prozonerealty.com) under the tab "Investor Relations > Investor Information" or the RTA's website, i.e. <https://instavote.linkintime.co> in under the tab "Resources > Downloads > Circulars".

Accordingly, Members are hereby requested to kindly comply with the SEBI KYC Circulars.

**The instructions for Members for remote e-voting are as under:**

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

*Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.*

**Login method for Individual shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode with NSDL

**METHOD 1 - NSDL OTP based login**

- Visit URL: <https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **METHOD 2 - NSDL IDeAS facility**

### Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- b) Enter IDeAS User ID, Password, Verification code & click on “Log-in”.
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’
- d) Post successful registration, user will be provided with Login ID and password.
- e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



## **METHOD 3 - NSDL e-voting website**

- a) Visit URL: <https://www.evoting.nsd.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on “Login”.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period

Individual Shareholders holding securities in demat mode with CDSL

#### **METHOD 1 - CDSL e-voting page**

- a) Visit URL: <https://www.cdslindia.com>.
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### **METHOD 2 - CDSL Easi/ Easiest facility:**

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or Visit URL: [www.cdslindia.com](https://www.cdslindia.com), click on "Login" and select "My Easi New (Token)".
- b) Enter existing username, Password & click on "Login".
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration/> <https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration>.
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

#### **Individual Shareholders holding securities in demat mode with Depository Participant**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through "e-voting" option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### **Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

## **STEP 1: LOGIN / SIGNUP on InstaVote**

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on **“Login”** under ‘SHARE HOLDER’ tab.
- b) Enter details as under:
1. User ID: Enter User ID
  2. Password: Enter existing Password
  3. Enter Image Verification (CAPTCHA) Code
  4. Click “Submit”.  
(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on **“Sign Up”** under ‘SHARE HOLDER’ tab & register with details as under:
1. User ID: Enter User ID
  2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
  4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
    - Shareholders, holding shares in **NSDL form**, shall provide ‘point 4’ above.
    - Shareholders, holding shares in **CDSL form**, shall provide ‘point 3’ or ‘point 4’ above.
    - Shareholders, holding shares in **physical form** but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above
  5. Set the password of your choice.  
(The password should contain minimum 8 characters, at least one special Character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
  6. Enter Image Verification (CAPTCHA) Code.
  7. Click “Submit” (You have now registered on InstaVote).  
Post successful registration, click on **“Login”** under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

## **STEP 2: Steps to cast vote for Resolutions through InstaVote**

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

**NOTE:** Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

**Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

### **Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)**

#### **STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

#### **STEP 2 – Investor Mapping**

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu section
- C. Map the Investor with the following details:
  - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
  - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
  - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
  - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report section”.

#### **STEP 3 – Steps to cast vote for Resolutions through InstaVote**

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### **METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.

- f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

## METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will see "Notification for e-voting".
- Select "View" icon for "Company's Name / Event number".
- E-voting page will appear.
- Download sample vote file from "Download Sample Vote File" tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at [registered email address](mailto:registered_email_address) with a copy marked to RTA at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) and the company at [registered email address](mailto:registered_email_address).

## HELPDESK:

### Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) or contact on: - Tel: 022 - 4918 6000.

### Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

## Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "Login" under 'SHARE HOLDER' tab.
- Further Click on "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no, registered with the Company

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on "**forgot password?**"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

*In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

**General Instructions - Shareholders**

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**Registered Office:**

Unit- A, 2<sup>nd</sup> Floor, South Tower, Hotel Sahara Star,  
Opposite Domestic Airport, Vile Parle (East),  
Mumbai 400 099

**Tel :** +91-22-68239000

**Website:** <https://prozonerealty.com/>

**Email:** [investorservice@prozonerealty.com](mailto:investorservice@prozonerealty.com)

**Date:** 28<sup>th</sup> April, 2026

**Place:** Mumbai

By order of the Board of Directors  
**For Prozone Realty Limited**

Sd/-  
**Ajayendra Pratap Jain**  
CS & Chief Compliance Officer  
ACS No: 20718

## **ANNEXURE TO THE POSTAL BALLOT NOTICE**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD ON GENERAL MEETINGS ('SS-2') AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER:**

Company has recently consolidated by the shareholding in Empire Mall Private Limited ('Empire') and Alliance Mall Developers Co. Pvt. Ltd. ('Alliance') by acquiring stakes from existing foreign shareholders in order to simplify the holding structure and make the assets more attractive to any potential buyer that may be interested in purchasing. A single-ownership structure is generally preferred by such buyers, as it facilitates smoother execution and better valuation outcomes.

The current (i.e. post consolidation) shareholding structure of the transacting companies are as under:

- a. Kruti Realtors and Developers Private Limited ("Kruti") is wholly owned subsidiary ('WOS') of the Company.
- b. In 'Empire, Company directly holds 34.71% shareholding and balance 65.29% shareholding held through Kruti
- c. In 'Alliance', Company directly holds 51.95% and balance 48.05% shareholding held through Kruti.

Resultantly, the Company has effectively consolidated 100% ownership of these entities being the **Identified Subsidiaries**.

Through 'Empire' and 'Alliance', the Company has developed mixed-use projects comprising operational retail malls along with balance land parcels having further development potential. The Key assets held through these subsidiaries are as follows:

#### **Empire:**

Empire holds a leasehold land parcel admeasuring approximately 80,092 sq. mt. (19.79 acres) at Chhatrapati Sambhaji Nagar (earlier Aurangabad), Maharashtra, leased from MIDC for a period of 99 years (valid upto year 2066).

- a. On a developed portion of approximately 54,045.36 sq. mt. (13.35 acres), the Company has constructed an integrated development comprising "Prozone Mall" (retail mall), "Prozone Trade Centre" (Commercial Office Tower) and "Saraal Bazaar" (Small-format Retail), along with related infrastructure including parking and a rooftop solar plant. ["This area is defined as '**Mall Assets**'"]
- b. 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. ["This area is defined as '**Land Assets**'"]

#### **Alliance:**

Alliance owns a freehold land parcel admeasuring approximately 1,03,846 sq. mt. (25.66 acres) at Coimbatore, Tamil Nadu, out of which 10,953 sq. mt. (2.71 acres) has been given to the local Municipal Body towards Open Space Reservation (OSR) and for Sub-station to TangedCo. Therefore, the balance total area available is 92,893.02 Sq. Mt (22.95 acres)

- a. The Company has developed Phase 1 of “Prozone Mall” on 53,139.52 sq. mt. (13.13 acres) portion of the land, comprising retail spaces with parking. [“This area is defined as ‘**Mall Assets**’]
- b. 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. [“This area is defined as ‘**Land Assets**’]

Company intends to shift its strategic focus in creating high income yielding assets. For the purpose, Company identified few potential buyers for sale of ‘Mall Assets’. The Company conducted a thorough Vendor Due Diligence and had discussions with the potential buyers. Company shortlisted Inorbit Mall (India) Private Limited or its affiliates (‘Buyer’) for divestment of ‘Mall Assets’ through the sale of Company’s direct and indirect shareholding in the Identified Subsidiaries

Accordingly, it is proposed to monetise both ‘**Mall Assets**’ by *sale of entire shareholding* in the above-mentioned Identified Subsidiaries at a gross consideration of Rs. 1,242.50 Crores/- (Rupees Twelve Hundred Forty-Two Crores Fifty Lakhs only), to be adjusted for assets & liabilities on closing, through execution of the Share Purchase Agreements (‘SPA’) between the Company and ‘Purchaser’ held by the Company either directly or indirectly through ‘Kruti’ to Inorbit Mall (India) Private Limited or its affiliates (‘Buyer’).

Since, the buyer agreed to buy only ‘**Mall Assets**’ held in Identified Subsidiaries, Hive-off of ‘**Land Assets**’ are required for enabling the proposed disinvestment of the Identified Subsidiaries by way of sale / transfer of shareholding.

Both the ‘**Land Assets**’ are being retained by the Company and proposed to be *hived off* to ‘Hagwood Commercial Developers Private Limited’ (‘HCDPL’) with respect to ‘Land Assets’ of ‘Empire’ and to ‘Prozone Horizons Private Limited’ (‘PHPL’) with respect to ‘Land Assets’ of ‘Alliance’, both of which are Wholly owned Subsidiaries of the Company, thereby preserving future development potential while enabling efficient monetisation of the operational Mall Assets and creating a valuation in a bundled transaction.

#### **Hive off is related party transactions but exempted from approvals:**

The said **hive off** of the ‘Land Assets’ would be considered as a related party transactions (RPTs) for the Company. However, since these transactions are between WOS, it is exempted from any approvals as per Regulation 23(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Further, the said hive off is required for enabling the proposed disinvestment of the Identified Subsidiaries by way of sale / transfer of shareholding.

#### **Disposal of material subsidiaries/ undertakings requires prior approval:**

Further, Kruti and Alliance are material subsidiaries and Empire is a material step-down subsidiary in terms of Regulation 24 of the Listing Regulations. As per Regulation 24(5) of Listing Regulations, disposal of shares in a material subsidiary (including step down) resulting in reduction of shareholding upto or below 50% or cessation of control requires *prior approval of the shareholders* by way of special resolution.

In the given case, since the above proposition of disinvestment would lead to disposal of entire shareholding of the Company in these entities (Alliance, Kruti and Empire), the proposal requires prior approval of shareholders by way of Special Resolution.

Moreover, said 'Land Assets' which include the residential business together constitute more than 20% of the total net worth / total income of the Company and are therefore considered an "undertaking" for both the entities within the meaning of Section 180(1)(a) of the Companies Act, 2013.

Through sale of shares held in such material subsidiaries, it is deemed that the said undertakings are indirectly being disposed off by the Company and accordingly the same qualifies as disposal of an 'undertaking' under Section 180(1)(a) of the Companies Act, 2013 and Regulation 37A of the Listing Regulations.

The information/ details pursuant to Regulation 37A of the Listing Regulations are set forth below:

- **Object for Disinvestment and commercial rationale:**

*The proposed disinvestment is aimed at unlocking value from the Company's operational Mall Assets, enabling deleveraging of its balance sheet and improving financial flexibility. The transaction will also facilitate redeployment of capital towards high-growth opportunities, while retaining future development potential through the carved-out SPVs.*

- **End use of the proceeds:**

*The proceeds from the proposed transaction are proposed to be utilised towards deleveraging the Company's balance sheet thereby reducing the Company's debt and towards generating the growth capital by redeploying the capital towards income yielding assets.*

The Board is of the opinion that based on the reasons elucidated above, the aforesaid proposal is in the best interest of the Company and hence, the Board recommends Item No. 1 for your approval by way of a Special Resolution together with majority of public shareholders casting their vote in favour.

The relevant documents in relation to the said transaction are available for inspection by any of the member of the Company during the business hours from 04.00 p.m. to 06.00 p.m.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their directorship and / or shareholding, if any, in the Company.

**Registered Office:**

Unit- A, 2<sup>nd</sup> Floor, South Tower, Hotel Sahara Star,  
Opposite Domestic Airport, Vile Parle (East),  
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**Email:** [investorservice@prozonerealty.com](mailto:investorservice@prozonerealty.com)

**Date:** 28<sup>th</sup> April, 2026

**Place:** Mumbai

By order of the Board of Directors  
**For Prozone Realty Limited**

Sd/-  
**Ajayendra Pratap Jain**  
CS & Chief Compliance Officer  
ACS No: 20718