Prozone Realty Limited

Dated: 24th August 2026

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
Dalal Street
Mumbai – 400001

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') – Completion of sale of identified subsidiaries

Dear Sir/Madam,

Further to our earlier intimations under Regulation 30 of the Listing Regulations on this subject on April 28, 2026, with respect to the restructuring transactions approved by the Board of Directors of the Company, including the proposed sale of the identified subsidiaries (as provided in the said intimation), we hereby provide the following material update:

Completion of Sale of Identified Subsidiaries including material subsidiaries:

Following the fulfilment of certain conditions precedent under the definitive transaction documents, the Company has, on 24th August 2026, completed the sale and transfer of the following equity shareholdings to Inorbit Malls (India) Private Limited ('Purchaser'):

a. 100% equity shareholding in M/s Kruti Realtors and Developers Private Limited ('Kruti'), a wholly owned subsidiary of the Company;

b. 51.95% equity shareholding in Alliance Mall Developers Co. Pvt. Ltd. ('Alliance') held by the Company, together with the 48.05% equity shareholding in Alliance held by Kruti; and

c. 34.71% equity shareholding in Empire Mall Private Limited ('Empire') held by the Company, together with the 65.29% equity shareholding in Empire held by Kruti.

Hence, consequent to the transfer of 100% of the Share Capital of Target Company 1 to the Purchaser, the Purchaser has acquired, directly and/or indirectly, 100% of the Share Capital of Target Company 2 and Target Company 3.

Further, consequent to the transfer of the entire equity shareholding in Empire, Festivalvalley Developers Pvt. Ltd. ('FVDPL'), a wholly owned subsidiary of Empire, has also ceased to be an indirect subsidiary of the Company.

Accordingly, Kruti, Alliance and Empire have ceased to be subsidiaries of the Company, and FVDPL has ceased to be an indirect subsidiary of the Company, with effect from 24th August 2026.

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 with regards to FVDPL has been provided under **Annexure I** hereto and with regards to Alliance, Empire and Kruti, the said disclosure was already furnished with our earlier intimation dated April 28, 2026. All other details disclosed in the said intimation remain unchanged.

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Further, please note that the hiving-off of the land assets owned by Alliance and Empire is still under process and the Company is undertaking the necessary steps for completion of the same. The Company shall make further disclosure to the Stock Exchange upon completion of the hiving-off in accordance with the applicable provisions of the SEBI (LODR) Regulations, 2015 accordingly.

The Company is also pleased to inform that the aggregate gross consideration for the transaction is INR 1,242.50 crore, being the same gross consideration disclosed at the time of announcement of the transaction. The consideration remained unchanged following completion of the Purchaser's due diligence, and no adjustment has been made to the gross consideration at closing.

Further, as previously disclosed, the transaction relates to the monetisation of the operational mall assets. The balance land parcels identified for hive-off have been retained within the Company's group through its wholly owned subsidiaries, Hagwood Commercial Developers Private Limited and Prozone Horizons Private Limited (that is, 6.44 acres and 9.82 acres, respectively). Additionally, the Company owns land parcels of around 41 acres at Nagpur through its wholly owned subsidiary (Hagwood Commercial Developers Private Limited) and around 43 acres in Indore through its subsidiary (Omni Infrastructure Private Limited) and also owns 26.82% stake (directly and indirectly) in 9.63 acres real estate project at Oshiwara, Andheri (housed under entity Gajaanan Property Developers Private Limited).

Following completion of the transaction, the Company will continue to pursue its real estate development business and evaluate opportunities across the commercial and residential segments, with a focus on the Mumbai Metropolitan Region, in addition to the development of the aforementioned land parcels through the relevant subsidiaries and thereby realise their future development potential.

We request you to kindly take the above intimation on record and treat the same as compliance with the applicable provisions of the Listing Regulations.

Thanking you,

Yours truly,
For Prozone Realty Limited

Ajayendra

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Ajayendra Pratap Jain
CS and Chief Compliance Officer
Enclosed as above.

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Annexure I

No.	Particulars	Festivalvalley Developers Pvt. Ltd ('FVDPL')
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.	Not applicable, as the FVDPL was not subsidiary of the Company during last financial year.
2)	Date on which the agreement for sale has been entered into.	Not applicable – as FVDPL is ceasing as a subsidiary of Empire as a result of transfer of the entire equity shareholding in Empire.
3)	The expected date of completion of sale/ disposal.	Within 10 working days of completion date or other date(s) as may be mutually agreed between the parties.
4)	Consideration received from such sale/disposal.	No additional consideration as the said sale is consequential to sale of the shares in the wholly owned subsidiary of the Company i.e. Empire Mall Private Limited, which is the holding company of FVDPL.
5)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	Name of the Buyer: Inorbit Malls (India) Private Limited Business of the Buyer: Mall Business 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.
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.	Not Applicable.
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.

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