

Prozone Realty Limited

Dated: 29th May 2026

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051
Scrip: PROZONER

BSE Limited
Listing Department
P.J. Towers, Dalal Street, Fort
Mumbai 400 001
Scrip: 534675

Dear Sir/Madam,

Sub: Audited financial results for the quarter and year ended 31.03.2026 - Regulation 30 and 33 of SEBI (LODR) Regulations 2015.

With reference to the captioned subject, please take note that the Board of Directors, at its meeting held today, i.e. on 29th May 2026 has approved the Audited Standalone and Consolidated audited financial results for the quarter and year ended 31st March 2026. In view of the same, we enclose herewith the following in compliances with requirement of Regulation 30 and 33 of SEBI (LODR) Regulations 2015:

1. Copy of Standalone financial results and Auditors' Reports issued by the Statutory Auditors of the Company for the financial year ended 31st March 2026 along with declaration pursuant to unmodified opinion in the Audit Report on standalone results.
2. Copy of Consolidated financial results and Auditors' Reports issued by the Statutory Auditors of the Company along with declaration pursuant to unmodified opinion in the Audit Report for the financial year ended 31st March 2026.
3. Confirmation letter for not identified as Large Corporate as on 31st March, 2026.

Please take note that the Company shall be publishing only consolidated financial results in the newspapers. The meeting of the Board of Director commenced at 03.00 p.m. and concluded at 10.15 pm. p.m.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,
For Prozone Realty Limited



Ajayendra
Ajayendra P. Jain
CS & Chief Compliance Officer
Encl.: a/a

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

Independent Auditor's Report on Standalone Audited Annual Financial Results of Prozone Realty Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Prozone Realty Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of Prozone Realty Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2026, ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

Emphasis of Matter

We draw attention to note 5 to the Statement, relating to the order issued by the Ministry of Corporate Affairs ('MCA'), Government of India, whereby the Company's application for the re-appointment of its Deputy Managing Director made to the Central Government in terms of section 196 read with provisions of Schedule V of the Companies Act, 2013 ('the Act') has been rejected.

As on the date of approval of these audited standalone financial results, the Management of the Company are in the process of evaluating the available recourse under the Act and will determine the plan of action for remuneration and salary advances paid aggregating to Rs. 682 lakhs to the said director from the date of his reappointment i.e. February 27, 2020 till the date of the aforesaid order.

Our opinion is not modified in respect of the above matter.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Management are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management are also responsible for overseeing the financial reporting process of the Company.

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

MSKA & Associates LLP

(Formerly known as M S K A & Associates)
Chartered Accountants

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants

ICAI Firm Registration No.105047W/W101187

Bhavik Lalit Shah
Digitally signed by Bhavik Lalit Shah
Date: 2026.05.29 21:43:23
+05'30'

Bhavik L. Shah

Partner

Membership No.: 122071

UDIN: 26122071YFSCUA8296

Place: Mumbai

Date: May 29, 2026

PROZONE REALTY LIMITED

CIN : L45200MH2007PLC174147

Website: <https://prozonerealty.com> Email: Info@prozonerealty.com Tel: 022 - 68239000

Regd. Off: Unit-A, 2nd Floor, South Tower, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle (East), Mumbai 400 099

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2026

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Audited) (Refer note 7)	(Unaudited)	(Audited) (Refer note 7)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations (Sale of Services)	344.69	263.22	337.07	1,044.93	1,048.88
(b) Other income	1,035.07	274.69	230.84	1,827.91	1,032.15
Total income	1,379.76	537.91	567.91	2,872.84	2,081.03
2 Expenses					
(a) Employee benefits expense	160.38	189.83	150.19	640.84	609.30
(b) Finance costs	(57.20)	38.67	32.13	57.57	94.70
(c) Depreciation and amortisation expenses	102.83	101.45	101.77	393.69	192.37
(d) Other expenses	295.28	193.46	155.89	805.11	614.81
Total expenses	501.29	523.41	439.98	1,897.21	1,511.18
3 Profit before tax	878.47	14.50	127.93	975.63	569.85
4 Tax expense					
Current Tax (including earlier years)	11.36	10.13	101.21	61.56	207.21
Deferred Tax / (credit)	208.82	(1.17)	(11.62)	194.89	1.77
Total Tax Expenses	220.18	8.96	89.59	256.45	208.98
5 Net Profit for the period / year	658.29	5.54	38.34	719.18	360.87
6 Other comprehensive income					
Items that will not be reclassified to profit or loss:					
- Remeasurement gain/(loss) on defined benefit liability	3.65	(10.25)	1.72	(5.63)	1.93
- Fair value gain/(loss) on financial assets measured at FVOCI (note 4)	35,291.88	-	5,844.00	35,131.37	9,388.14
- Tax on above	(5,047.66)	2.58	2,937.96	(5,022.36)	2,127.01
7 Total comprehensive income for the period / year	30,906.16	(2.13)	8,822.02	30,822.56	11,877.95
8 Paid-up equity share capital (Face Value Rs. 2 per share)	3,052.06	3,052.06	3,052.06	3,052.06	3,052.06
9 Other Equity				1,13,221.85	82,399.29
10 Earnings per share (Basic and Diluted) (Rs.) #	0.43	0.00	0.03	0.47	0.24

Not annualized except for the year ended March 31, 2025 and March 31, 2026

PROZONE REALTY LIMITED

CIN : L45200MH2007PLC174147

Website: <https://prozonerealty.com> Email: info@prozonerealty.com Tel: 022 - 68239000

Regd. Off: Unit-A, 2nd Floor, South Tower, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle (East), Mumbai 400 099

Notes :

- 1 The above Audited Standalone Financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 29, 2026. The statutory auditors of the Company have expressed an unmodified opinion on the Audited Standalone Financial results for the year ended March 31, 2026.
- 2 The Audited standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and in terms of the Regulation.
- 3 In accordance with Ind AS 108 'Operating Segments', segment information has been given in the consolidated financial results of the Company.
- 4 Significant fair value gains on remeasuring financial assets (FVOCI) represent remeasurement of fair valuation of investments in subsidiaries and Joint venture on account of change in fair value of properties determined based on valuation report of independent valuer.
- 5 The Company's application dated June 10, 2020 made to the Central Government, seeking re-appointment of its Deputy Managing Director in terms of Section 196, read with provisions of Schedule V of the Companies Act, 2013 ('the Act'), has been rejected vide order dated September 10, 2024 received from the Ministry of Corporate Affairs ('MCA'), Government of India. In compliance with the order, the said Director ceased to hold the position as Deputy Managing Director with effect from the date of such order from the MCA and his designation was changed to Non Executive Director of the Company.

The Company sent a response to the MCA raising an objection on the grounds of rejection of the above application and will be resorting to all legal and statutory recourse available in the matter.

As on the date of approval of these audited standalone financial results, the Management of the Company are in the process of evaluating the available recourse under the Act and will determine the plan of action for the amount of remuneration and salary advances paid to the said Director from the date of his re-appointment i.e. February 27, 2020 till the date of the aforesaid order, aggregating to an amount of Rs. 682 lakhs, within the period allowed under the Act.

- 6 The Government of India has implemented four new Labour Codes ("Codes") with effect from 21 November 2025, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020. Based on the best available information and actuarial valuation, the Company has assessed the impact of the Codes and has accounted for the incremental impact in these audited standalone financial results, which is not material. The Company continues to monitor the finalisation of Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 7 The figures for the last quarter are balancing figures between audited figures in respect of full financial year and published year to date figures upto third quarter of respective financial year.
- 8 Previous period's / year's figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification.
- 9 On March 30, 2026, the Company along with its wholly owned subsidiary Kruti Realtors and Developers Private Limited has acquired balance stake in its subsidiaries viz. Alliance Mall Developers Co. Private Limited, Empire Mall Private Limited and Hagwood Commercial Developers Private Limited (Hagwood) [3.5% stake of Hagwood acquired on April 6, 2026] from the foreign investors for consideration of Rs. 305.58 Crore.
- 10 On March 31, 2026, the Board of Directors of the Company has given in-principle approval for exploring the disinvestment/ sale of the Company's shareholding held directly and/ or indirectly in its subsidiaries, Kruti Realtors and Developers Private Limited, Alliance Mall Developers Co. Private Limited and Empire Mall Private Limited to the prospective buyer; Inorbit Malls (India) Private Limited (Inorbit) or its affiliate(s), at a mutually agreed price.

Subsequently to balance sheet date, on April 28, 2026, the Board of Directors of the Company, subject to the Shareholders' approval and fulfilment of other terms and conditions, have given its approval to sell the 'Mall Assets' to 'Inorbit or its affiliate(s)' and the Company has executed a Share Purchase Agreement (SPA).

Till March 31, 2026, the conditions for classification of the aforesaid investments as "Assets held for sale" under Ind AS 105 were not met. Accordingly, no impact has been given in these audited standalone financial results, and these investments continue to be classified as Non-Current Investments.

- 11 The above Audited Standalone Financial results are available on the Company's website (www.prozonerealty.com) and stock exchanges websites, BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board of Directors of PROZONE REALTY LIMITED

Nikhil
Anupendra
Chaturvedi

Digitally signed by Nikhil
Anupendra Chaturvedi
Date: 2026.05.29 20:25:17
+05'30'

Nikhil Chaturvedi
Managing Director
DIN : 00004983

Bhavik Lalit Shah Digitally signed by
Bhavik Lalit Shah
Date: 2026.05.29
21:35:53 +05'30'

Date: May 29, 2026
Place of meeting : Mumbai

PROZONE REALTY LIMITED
CIN : L45200MH2007PLC174147

Website: <https://prozonerealty.com> Email: info@prozonerealty.com Tel: 022 - 68239000

Regd. Off: Unit-A, 2nd Floor, South Tower, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle (East), Mumbai 400 099

Statement of Standalone Assets and Liabilities as at March 31, 2026

(Rs. In lakhs)

Particulars	As at	As at
	31.03.2026 (Audited)	31.03.2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	578.16	712.05
Investment properties	28.86	60.64
Right of use assets	245.28	311.18
Financial assets		
Investments	1,22,945.93	80,420.63
Loans	6,000.00	6,000.00
Other financial assets	440.98	455.99
Other Non-current Assets	11.27	-
Income tax assets (net)	206.36	88.26
Total non-current assets	1,30,456.84	88,048.75
Current assets		
Financial assets		
Trade receivables	852.47	689.82
Cash and cash equivalents	95.55	99.21
Loans	32,871.24	6,716.30
Other financial assets	39.92	84.93
Other current assets	5.74	2.56
Asset classified as held for sale	25.88	-
Total current assets	33,890.80	7,592.82
Total assets	1,64,347.64	95,641.57
Equity and Liabilities		
Equity		
Equity share capital	3,052.06	3,052.06
Other equity	1,13,221.85	82,399.29
Total equity	1,16,273.91	85,451.35
Liabilities		
Non-current Liabilities		
Financial liabilities		
Borrowings	8.80	19.75
Lease liabilities	199.71	261.62
Provisions	87.88	63.24
Deferred tax liabilities (net)	12,323.44	7,106.19
Other non-current liabilities	1,852.67	849.89
Total non-current liabilities	14,472.50	8,300.69
Current Liabilities		
Financial liabilities		
Borrowings	33,112.75	1,485.87
Lease liabilities	61.91	56.60
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	3.04	3.59
Total outstanding dues of creditors other than micro enterprises and small enterprises	62.96	91.06
Other financial liabilities	30.92	33.43
Provisions	49.03	45.63
Other current liabilities	280.62	173.35
Total current liabilities	33,601.23	1,889.53
Total equity and liabilities	1,64,347.64	95,641.57

For and on behalf of the Board of Directors of PROZONE REALTY LIMITED

Nikhil Anupendra Chaturvedi
Digitally signed by Nikhil Anupendra Chaturvedi
Date: 2026.05.29 20:55:46 +05'30'

Nikhil Chaturvedi
Managing Director
DIN : 00004983

Bhavik Lalit Shah
Digitally signed by Bhavik Lalit Shah
Date: 2026.05.29 21:36:27 +05'30'

Date: May 29, 2026
Place of meeting : Mumbai

PROZONE REALTY LIMITED

CIN : L45200MH2007PLC174147

Website: <https://prozonerealty.com> Email: info@prozonerealty.com Tel.: 022 - 68239000

Regd. Off: Unit-A, 2nd Floor, South Tower, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle (East), Mumbai 400 099

Statement of Audited Standalone Cash Flow for the year ended March 31, 2026

(Rs. in lakhs)

Particulars	For the Year ended March 31 2026 (Audited)	For the Year ended March 31 2025 (Audited)
A. Cash flows from operating activities:		
Profit before tax	975.63	569.85
Adjustments for:		
Depreciation and Amortisation expenses	393.69	192.37
Finance costs	31.23	75.10
Interest on lease liabilities	26.34	19.60
Interest income	(835.27)	(878.84)
Liabilities no longer required written back	(0.10)	(47.79)
Interest income on security deposits	(1.15)	(0.70)
Profit on sale of property, plant and equipment	(21.30)	-
Property, plant and equipment written off	-	18.02
Fair value gain on corporate guarantee given / extinguished	(970.09)	(102.50)
Operating cash flows before working capital changes	(401.02)	(154.89)
Adjustments for changes in working capital:		
(Increase) / Decrease in trade receivables	(162.65)	(91.02)
(Increase) / Decrease in other financial assets	39.85	14.02
(Increase) / Decrease in other assets	(14.45)	16.37
Increase / (Decrease) in trade payables	(28.55)	14.05
Increase / (Decrease) in other financial liabilities	(2.51)	10.14
Increase / (Decrease) in other liabilities	65.02	24.66
Increase / (Decrease) in provisions	22.41	8.73
Cash flows generated from operations	(481.90)	(157.94)
Direct taxes paid (net of refunds received)	(179.66)	(137.01)
Net cash flows generated from / (used in) operating activities (A)	(661.56)	(294.95)
B. Cash flows from investing activities:		
Acquisition of property, plant and equipment including advances	(191.70)	(771.38)
Proceeds from sale of property, plant and equipment	25.00	-
(Purchase) of non-current investments	(5,378.81)	-
Investment / (redemption) in Fixed deposits (net)	21.32	(25.24)
Loans and advances (given) / repayment received (net)	(25,623.29)	611.16
Interest received	303.62	717.01
Net cash flows generated from / (used in) investing activities (B)	(30,843.86)	531.55
C. Cash flows from financing activities:		
Repayment of long-term borrowings	(10.95)	(9.38)
Proceeds from / (Repayment of) short-term borrowings (net)	31,597.62	(102.99)
Payment of (Lease Liability)	(82.94)	(22.89)
Interest paid	(1.97)	(74.97)
Net cash flows generated from / (used in) financing activities (C)	31,501.76	(210.23)
Net Increase in cash and cash equivalents (A+B+C)	(3.66)	26.37
Cash and cash equivalents at the beginning of the year	99.21	72.84
Cash and cash equivalents at the end of the year	95.55	99.21

For and on behalf of the Board of Directors of PROZONE REALTY LIMITED

Nikhil
Anupendra
Chaturvedi

Digitally signed by Nikhil
Anupendra Chaturvedi
Date: 2026.05.29 20:56:05
+05'30'

Nikhil Chaturvedi
Managing Director
DIN : 00004983

**Bhavik
Lalit Shah**

Digitally signed by
Bhavik Lalit Shah
Date: 2026.05.29
21:36:53 +05'30'

Date: May 29, 2026
Place of meeting : Mumbai

Prozone Realty Limited

Dated: 29th May 2026

National Stock Exchange of India Limited

Exchange Plaza

Bandra Kurla Complex, Bandra (E)

Mumbai 400 051

Scrip: PROZONER

BSE Limited

Listing Department

P.J. Towers, Dalal Street, Fort

Mumbai 400 001

Scrip: 534675

Dear Sir/Madam,

Sub: Declaration on unmodified opinion - Standalone Results - 31st March 2026.

In compliance with the provision of Reg. 33 (3)(d) of the SEBI (LODR) (Amendment) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, I, hereby declare that, M/s MSKA & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 105047W), Statutory Auditors of the Company has issued Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2026.

Kindly take the same of record.

Thanking you,

Yours faithfully,

For Prozone Realty Limited


Anurag Garg

Chief Financial Officer



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

Independent Auditor's Report on Consolidated Audited Annual Financial Results of Prozone Realty Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To the Board of Directors of Prozone Realty Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Statement of Consolidated annual financial results of Prozone Realty Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its jointly controlled entity for the year ended March 31, 2026, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial results of the subsidiaries and jointly controlled entity, the aforesaid Statement:

(i) includes the annual financial results of the Holding Company and the following entities

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Alliance Mall Developers Co. Private Limited	Subsidiary
2	Empire Mall Private Limited	Subsidiary
3	Hagwood Commercial Developers Private Limited	Subsidiary
4	Prozone Intu Developers Private Limited	Subsidiary
5	Kruti Realtors and Developers Private Limited	Subsidiary
6	Prozone Liberty International Limited, Singapore	Subsidiary
7	Omni Infrastructure Private Limited	Subsidiary
8	Prozone Developers & Realtors Private Limited	Subsidiary
9	Calendula Commerce Private Limited	Jointly controlled entity
10	Probliss Realty Private Limited (till January 20, 2026)	Subsidiary

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

11	Prozone Dream Realtors Private Limited (from October 30, 2025)	Subsidiary
12	Prozone Horizons Private Limited (from October 30, 2025)	Subsidiary
13	Prozone Arcade Private Limited (from February 17, 2026)	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group and its jointly controlled entity for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the Group, and of its jointly controlled entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. We draw attention to note 5 to the Statement, relating to the order issued by the Ministry of Corporate Affairs ('MCA'), Government of India, whereby the Company's application for the re-appointment of its Deputy Managing Director made to the Central Government in terms of section 196 read with provisions of Schedule V of the Companies Act, 2013 ('the Act') has been rejected.

As on the date of approval of these audited consolidated financial results, the Management of the Holding Company are in the process of evaluating the available recourse under the Act and will determine the plan of action for remuneration and salary advances paid aggregating to Rs. 682 Lakhs to the said director from the date of his reappointment i.e. February 27, 2020 till the date of the aforesaid order.

Our opinion is not modified in respect of the above matter.

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

2. We draw attention to note 2 to the Statement, which states that a subsidiary of the Group (i.e., Hagwood Commercial Developers Private Limited) is currently contesting cancellation and is also seeking the revalidation of the original No Objection Certificate issued previously by the Airport Authority of India, Nagpur relating to the maximum permissible height of four towers out of five towers at its residential project in Nagpur, which is pending as on date.

Based on the order dated July 8, 2025 from the Hon'ble High Court of Judicature at Bombay Nagpur bench and other developments as stated in the aforesaid note, the Management believes that the chances of revalidation of original NOC are high and accordingly, no adjustments have been made in the carrying value of inventory in respect of 12th floor to 14th floor of the four towers aggregating to Rs. 6,818.25 Lakhs and no provision has been made towards expected demolition cost and rehabilitation cost and interest payable to customers on cancellation of bookings in the Statement.

Our opinion is not modified in respect of the above matter.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group including its jointly controlled entity in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. The respective Management of the companies included in the Group and of its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for assessing the ability of the Group and of its jointly controlled entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Management of the companies included in the Group and of its jointly controlled entity are responsible for overseeing the financial reporting process of the Group and of its jointly controlled entity.

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its jointly controlled entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and of its jointly controlled entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and of its jointly controlled entity to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

1. The Statement includes the audited financial results of eight subsidiaries whose financial results reflect total assets of Rs. 50,001.90 Lakhs as at March 31, 2026, total revenue of Rs. 82.64 Lakhs, total net loss after tax of Rs. 302.94 Lakhs, total comprehensive loss of Rs. 302.94 Lakhs and net cash inflow of Rs. 829.78 Lakhs for the year ended March 31, 2026, as considered in the Statement, which have been audited by the other auditors. The consolidated financial results also include the Group's share of the net profit after tax of Rs. 88.80 Lakhs and total comprehensive loss of Rs. 668.68 Lakhs in respect of one jointly controlled entity for the year ended March 31, 2026, whose financial results have been audited by other auditors. The other auditor's report on the financial results of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entity, is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

2. One of the subsidiary included above is located outside India whose financial results has been prepared in accordance with the accounting principles generally accepted in its respective country and which has been audited by other auditor under generally accepted auditing standards applicable in its respective country. The Holding Company's Management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India.

We have audited these conversion adjustments made by the Holding Company's Management. Our opinion on the Statement, in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the Management of the Holding Company and audited by us.

Our opinion is not modified in respect of the above matter.

MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

3. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

Bhavik
Lalit Shah

Digitally signed by
Bhavik Lalit Shah
Date: 2026.05.29
21:42:14 +05'30'

Bhavik L. Shah
Partner
Membership No.: 122071
UDIN: 26122071TOVBBP9761

Place: Mumbai
Date: May 29, 2026

PROZONE REALTY LIMITED

CIN : L45200MH2007PLC174147

Website: <https://prozonerealty.com> Email: info@prozonerealty.com Tel: 022 - 68239000

Regd. Off: Unit-A, 2nd Floor, South Tower, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle (East), Mumbai 400 099

Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2026

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Audited) (Refer note 7)	(Unaudited)	(Audited) (Refer note 7)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations					
Outright Sales	1,808.60	2,388.74	2,284.15	6,492.19	5,834.15
Leasing	3,448.50	3,434.05	2,998.60	13,029.99	12,038.37
	5,257.10	5,822.79	5,282.75	19,522.18	17,872.52
(b) Other income	860.99	272.12	670.06	1,717.90	1,249.17
Total Income	6,118.09	6,094.91	5,952.81	21,240.08	19,121.69
2 Expenses					
(a) Cost of Projects	1,803.06	1,127.71	698.46	6,046.97	3,768.46
(b) Change in inventories of finished goods and work in progress	(243.90)	912.63	1,606.40	(391.41)	1,807.89
(c) Employee benefits expense	172.01	198.62	120.74	682.82	558.14
(d) Finance costs	1,748.00	897.33	906.49	4,416.49	3,768.15
(e) Depreciation and amortisation expenses	548.40	588.26	586.48	2,304.48	2,298.55
(f) Other expenses	1,711.95	1,307.87	2,250.25	5,511.25	7,225.51
Total expenses	5,739.52	5,032.42	6,168.82	18,570.60	19,426.70
3 Profit/(loss) before tax and before share of profit / (loss) of joint venture	378.57	1,062.49	(216.01)	2,669.48	(305.01)
4 Share of profit of joint venture (net of tax)	24.48	21.63	30.30	88.80	80.14
5 Profit/(Loss) before tax for the period / year	403.05	1,084.12	(185.71)	2,758.28	(224.87)
6 Tax expense					
Current Tax (including earlier years)	(231.58)	20.06	63.15	(151.45)	205.15
Deferred Tax / (credit)	243.83	385.82	5,046.00	1,120.51	5,005.91
Total Tax Expenses	12.25	405.88	5,109.15	969.06	5,211.06
7 Net profit/(loss) for the period / year	390.80	678.24	(5,294.86)	1,789.22	(5,435.93)
8 Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurement gain/(loss) on defined benefit liability	5.32	(10.24)	(0.44)	(7.09)	(4.35)
Fair value gain/(loss) on financial assets measured at FVOCI	(974.49)	-	(464.50)	(883.88)	366.41
Tax on above	138.01	2.58	(210.70)	128.18	(399.83)
9 Total comprehensive Income/(loss) for the period / year	(440.36)	670.58	(5,970.50)	1,026.43	(5,473.70)
Net Income/(loss) attributable to					
- Owners	665.54	178.56	(3,281.31)	1,068.84	(3,792.52)
- Non Controlling Interest	(274.74)	499.68	(2,013.55)	720.38	(1,643.41)
Total comprehensive Income/(loss) attributable to	(438.02)	171.22	(4,228.57)	115.98	(4,167.62)
- Owners	(438.02)	171.22	(4,228.57)	115.98	(4,167.62)
- Non Controlling Interest	(2.34)	499.36	(1,741.93)	910.45	(1,306.08)
10 Paid-up equity share capital (face value per share of Rs. 2/-)	3,052.06	3,052.06	3,052.06	3,052.06	3,052.06
11 Other Equity				42,586.21	43,723.76
12 Earnings per share (Basic and Diluted) (Rs.) *	0.44	0.12	(2.15)	0.70	(2.49)

* Not annualized except for the year ended March 31, 2026 and March 31, 2025

PROZONE REALTY LIMITED

CIN : L45200MH2007PLC174147

Website: <https://prozonerealty.com> Email: info@prozonerealty.com Tel: 022 - 68239000

Regd. Off: Unit-A, 2nd Floor, South Tower, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle (East), Mumbai 400 099

Notes

1 The above Audited Consolidated Financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 29, 2026. The statutory auditors of the Company have expressed an unmodified opinion on the Audited Consolidated Financial results for the year ended March 31, 2026.

2 Hagwood Commercial Developers Private Limited ("the Subsidiary Company") had obtained an aviation No Objection Certificate (NOC) in March 2012 from the Airport Authority of India, Nagpur (AAIN), permitting construction up to 48 meters above ground level, valid for five years. Based on the said NOC, four of the five planned towers were constructed by the Subsidiary Company.

Upon applying for renewal of NOC in February 2017, AAIN arbitrarily cancelled the earlier NOC in August 2017. An appeal was filed in 2018 to the Appellate Committee of the Ministry of Civil Aviation which was rejected in May 2019 and instructed the Airport operator, Mihan India Private Limited ("MIHAN") to initiate action as per the Aircraft (Demolition of Obstructions caused by Buildings and Trees, etc.) Rules, 1994.

The Subsidiary Company gathered Information through the RTI from MIHAN and Airport Authority of India (AAI) which also suggests that there are no complaints from the pilots / airlines with respect to the four towers of the Subsidiary Company creating any obstruction to safe flight operations. In addition, the Subsidiary Company conducted an independent aeronautical study through ex-AAI official and VHF Omni directional Radio Range (VOR) (an aircraft navigation system) analysis and Communication, Navigation Surveillance (CNS) Simulation study from a reputed aviation consultant and these reports cleared the buildings from being a major obstacle to the flight path.

The Subsidiary Company had filed a writ petition dated November 18, 2019, with the Hon'ble High Court at Bombay Nagpur bench for revocation of demolition order passed by Appellate Committee and restoration of the aviation NOC. Based on the Interim order, the Hon'ble High Court at Bombay Nagpur bench vide order dated November 19, 2019, had stayed the demolition order of AAIN referred above. The Subsidiary Company subsequently withdrew the writ petition on June 22, 2021, in view of a similar favourable order passed by AAI in another case. The Hon'ble High Court at Bombay Nagpur bench had allowed the Subsidiary Company to withdraw the petition with liberty to file again if need arises. The Subsidiary Company again approached the Appellate Committee at New Delhi on October 4, 2021, requesting fresh aeronautical and CNS simulation studies under the rules prescribed in section 6.3.1.5 of Circular 5 of 2020 "Aeronautical Study Guidelines", and followed up regularly.

In August 2022, Nagpur Municipal Corporation (NMC) issued part occupancy certificates (OCs) for four towers up to the 11th floor (206 units) out of 14 floors (total 336 units) upto the height that was not disputed by the AAIN, while securing bank guarantees of Rs. 396.00 lakhs and Rs. 330.84 lakhs for potential demolition and rehabilitation costs respectively from the Subsidiary Company. In February 2024, the Subsidiary Company had applied to NMC for part OC in respect of 42 flats, and of which, part OC has been received for 36 flats. During the year ended March 31, 2026, 12 customers have taken possession and based on which, revenue and proportionate cost in respect of such units has been recognised in the financial results for the year ended March 31, 2026. As of March 31, 2026, OCs have been received for 242 out of 264 flats up to the 11th floor, and possession has been handed over for 198 units resulting in recognition of revenue and proportionate cost in respect of such units. Part OC for balance 22 flats is pending with the NMC.

Due to continued delay from AAI, the Subsidiary Company again approached the Hon'ble High Court of Judicature at Bombay Nagpur bench in July 2023 for redressal by way of filing writ petition. Honourable High Court of Judicature at Bombay Nagpur bench vide order dated October 18, 2024, directed the Subsidiary Company to file an appeal in the prescribed form before the Appellate Committee. The appeal was duly filed by the Subsidiary Company in the prescribed format on October 22, 2024. However, the said Appeal was rejected by the Appellate Committee vide their order dated November 22, 2024. Hence, the Subsidiary Company opted to challenge the decision of the Appellate Committee to obtain an Order for conducting Aeronautical Study and/or Technical Study and/or CNS Simulation Study and also filed an Amendment Application dated December 12, 2024, before the Hon'ble High Court of Judicature at Bombay at Nagpur bench. The amendment application was allowed on February 5, 2025.

Hon'ble High Court of Judicature at Bombay, Nagpur Bench, vide its order dated July 8, 2025, quashed the rejection order dated November 22, 2024, issued by the Appellate Committee. It had further allowed the writ petition and had directed AAI New Delhi and AAI Nagpur to conduct an Aeronautical Study and CNS Simulation Study within six months of issuing a demand towards the costs and expenses to be incurred for carrying out the aforesaid studies, to reassess the permissible top elevation and any impact on air safety. In compliance, the Subsidiary Company had submitted the requisite application dated July 25, 2025, to AAI New Delhi and AAI Nagpur.

The Subsidiary Company further submitted a request to the Airport Authority of India (AAI), Nagpur dated August 25, 2025 to conduct an Aeronautical Study and CNS Simulation Study as directed by the Hon'ble High Court of Judicature at Bombay at Nagpur bench in its order dated July 8, 2025, in W.P. No. 5386/2023. In compliance with the Court's order, the company provided proof of payment through two Unique Transaction References (UTRs) made on August 22, 2025 - Rs. 23.60 lakhs (including GST) towards the Aeronautical Study and Rs. 16.99 lakhs (including GST) towards the CNS Simulation Study in favour of the AAI Nagpur.

PROZONE REALTY LIMITED

CIN : L45200MH2007PLC174147

Website: <https://prozonerealty.com> Email: info@prozonerealty.com Tel: 022 - 68239000

Regd. Off: Unit-A, 2nd Floor, South Tower, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle (East), Mumbai 400 099

Vide order dated July 08, 2025, AAI, Nagpur, along with other respondents, has filed a Review Petition. As one of the member of the bench that passed the said order has since been transferred, the Registrar's office shall place the matter before the appropriate Bench. The matter was placed before the appropriate bench and Hon'ble High Court of Judicature at Bombay at Nagpur bench vide order dated April 02, 2026, dismissed the review application filed by AAI, Nagpur, along with other respondents stating that there is no apparent error on the face of records of the judgement dated July 08, 2025. The subsidiary company based on this order has now approached the AAI New Delhi to comply with the Court Order and do the necessary studies. Subsequently, AAI Nagpur vide email dated May 4, 2026, sought specific technical details pertaining to the Aviation NOC, which were duly furnished by the Subsidiary Company. The Subsidiary Company has also filed Caveat on May 11, 2026, before the Hon'ble Supreme Court of India against any prospective appeal or Special Leave Petition that may be preferred by AAI, Nagpur challenging the orders dated July 8, 2025 and April 2, 2026 passed by the Hon'ble High Court of Judicature at Bombay at Nagpur bench.

Based on independent technical reports/studies (including CNS Simulation study, DVOR calibration report, obstacle limitation studies), receipt of Part DCs, order dated July 8, 2025 from the Hon'ble High Court of Judicature at Bombay at Nagpur bench allowing the writ petition and legal opinion highlighting the merits of the case in the favour of the Subsidiary Company, the management believes that the chances of revalidation of NOC are high. Accordingly, no adjustments have been made in the carrying value of inventory in respect of 12th floor to 14th floor of the four towers aggregating to Rs. 6,816.25 lakhs and no provision has been made towards expected demolition and rehabilitation cost, and interest payable to the customers on cancellation of bookings, in these audited consolidated financial results for the year ended March 31, 2026.

- 3 The Audited consolidated financial results of the Group have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and in terms of the Regulation.
- 4 The above audited Consolidated financial results includes the financial results of Prozone Realty Limited (the "Company" or the "Holding Company"), the subsidiary companies 1. Alliance Mall Developers Co Private Limited, 2. Prozone Intu Developers Private Limited, 3. Kruti Realtors and Developers Private Limited, 4. Prozone Liberty International Limited (Singapore), 5. Empire Mall Private Limited, 6. Omni Infrastructure Private Limited, 7. Hagwood Commercial Developers Private Limited, 8. Prozone Developers and Realtors Private Limited, 9. Probliss Realty Private Limited (till January 20, 2026), 10. Prozone Dream Realtors Pvt. Ltd (w.e.f. October 30, 2025), 11. Prozone Horizons Private Limited (w.e.f. October 30, 2025), 12. Prozone Arcade Private Limited (w.e.f. February 17, 2026) and share of profit of a joint venture Calendula Commerce Private Limited. The Audited Consolidated Financial results have been prepared in accordance with Ind AS 110 on consolidated financial statements and Ind AS 28 on Investments in associates and joint ventures.
- 5 The Holding Company's application dated June 10, 2020 made to the Central Government, seeking re-appointment of its Deputy Managing Director in terms of Section 196, read with provisions of Schedule V of the Companies Act, 2013 ("the Act"), has been rejected vide the order dated September 10, 2024 received from the Ministry of Corporate Affairs ('MCA'), Government of India. In compliance with the order, the said Director ceased to hold the position as Deputy Managing Director with effect from the date of such order from the MCA and his designation was changed to Non-Executive Director of the Holding Company.

The Holding Company sent a response to the MCA raising an objection on the grounds of rejection of the above application and will be resorting to all legal and statutory recourse available in the matter. As on the date of approval of these audited consolidated financial results, the Management of the Holding Company is evaluating the available recourse under the Act and will determine the plan of action for the amount of remuneration and salary advances paid to the said Director from the date of his re-appointment i.e. February 27, 2020 till the date of the aforesaid order, aggregating to an amount of Rs. 682 lakhs, within the period allowed under the Act.
- 6 The Government of India has implemented four new Labour Codes ("Codes") with effect from 21 November 2025, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020.
Based on the best available information and actuarial valuation, the Group has assessed the impact of the Codes and has accounted for the incremental impact in these audited consolidated financial results, which is not material. The Group continues to monitor the finalisation of Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 7 The figures for last quarter are balancing figures between audited figures in respect of full financial year and published year to date figures upto third quarter of respective financial year.
- 8 On March 30, 2026, the Holding Company along with its wholly owned subsidiary Kruti Realtors and Developers Private Limited has acquired balance stake in its subsidiaries viz Alliance Mall Developers Co. Private Limited, Empire Mall Private Limited and Hagwood Commercial Developers Private Limited (Hagwood) [3.5% stake of Hagwood acquired on April 6, 2026] from the foreign investors for consideration of Rs. 305.58 Crore.
- 9 On March 31, 2026, the Board of Directors of the Holding Company has given in-principle approval for exploring the disinvestment/ sale of the Company's shareholding held directly and/ or indirectly in its subsidiaries, Kruti Realtors and Developers Private Limited, Alliance Mall Developers Co. Private Limited and Empire Mall Private Limited to the prospective buyer; Inorbit Malls (India) Private Limited (Inorbit) or its affiliate(s), at a mutually agreed price.

Subsequently to balance sheet date, on April 28, 2026, the Board of Directors of the Holding Company, subject to the Shareholders' approval and fulfilment of other terms and conditions, have given its approval to sell the 'Mall Assets' to 'Inorbit or its affiliate(s) and the Holding Company has executed a Share Purchase Agreement (SPA).

Till March 31, 2026, the conditions for classification of the aforesaid subsidiary's assets and liabilities and operations as "Assets held for sale or Discontinued operations" under Ind AS 105 have not been met. Accordingly, no impact has been given in these audited consolidated financial results.
- 10 The above audited Consolidated Financial results are available on the Company's website (www.prozonerealty.com) and stock exchanges websites BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.
- 11 Previous period's / year's figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification.

PROZONE REALTY LIMITED

CIN : L45200MH2007PLC174147

Website: <https://prozonerealty.com> Email: info@prozonerealty.com Tel: 022 - 68239000

Regd. Off: Unit-A, 2nd Floor, South Tower, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle (East), Mumbai 400 099

12 Standalone Information:

Particulars	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Audited) (Refer note 7)	(Unaudited)	(Audited) (Refer note 7)	(Audited)	(Audited)
Income from Operations	344.69	263.22	337.07	1,044.93	1,048.88
Profit before tax	878.47	14.50	127.93	975.63	569.85
Net Profit for the period / year end	658.29	5.54	38.34	719.18	360.87
Total comprehensive income for the period / year end	30,906.16	(2.13)	8,822.02	30,822.56	11,877.95
Earnings per share (Basic and Diluted) (Rs.) *	0.43	0.00	0.03	0.47	0.24

* not annualized except for the year ended March 31, 2025 and March 31, 2026.

13 Segment Information :

Particulars	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Audited) (Refer note 7)	(Unaudited)	(Audited) (Refer note 7)	(Audited)	(Audited)
1. Segment Revenue					
a. Leasing	3,448.50	3,434.05	2,998.60	13,029.99	12,038.37
b. Outright Sales	1,808.60	2,388.74	2,284.15	6,492.19	5,834.15
Total	5,257.10	5,822.79	5,282.75	19,522.18	17,872.52
2. Segment Results					
Profit before tax and interest for each segment					
a. Leasing	1,646.08	1,877.62	1,423.86	6,811.09	6,032.20
b. Outright Sales	(90.87)	32.26	(1,325.97)	(444.93)	(1,856.77)
Total	1,555.21	1,909.88	97.89	6,366.16	4,175.43
Less: i) Interest	1,748.00	897.33	906.49	4,416.49	3,768.15
ii) Un-allocable (income) / expenses (net)	(571.36)	(49.94)	(592.59)	(719.81)	712.29
Profit / (Loss) from ordinary activities before tax and before share of profit / (loss) of joint venture	378.57	1,062.49	(216.01)	2,669.48	(305.01)
Add: Share of profit of joint venture (net)	24.48	21.63	30.30	88.80	80.14
Profit / (Loss) before tax	403.05	1,084.12	(185.71)	2,758.28	(224.87)
Less: Tax Expenses	12.25	405.88	5,109.15	969.06	5,211.06
Net profit / (loss)	390.80	678.24	(5,294.86)	1,789.22	(5,435.93)
3. Capital Employed					
Segment Assets					
a. Leasing	42,459.14	48,814.32	48,184.82	42,459.14	48,184.82
b. Outright Sales	48,340.55	47,886.26	46,268.24	48,340.55	46,268.24
c. Unallocated *	51,028.71	52,156.57	52,627.80	51,028.71	52,627.80
Total	1,41,828.40	1,48,857.15	1,47,080.86	1,41,828.40	1,47,080.86
Segment Liabilities					
a. Leasing	57,641.81	33,879.19	35,449.07	57,641.81	35,449.07
b. Outright Sales	27,248.06	27,852.92	26,047.48	27,248.06	26,047.48
c. Unallocated *	8,094.55	7,710.56	7,636.64	8,094.55	7,636.64
Total	92,984.42	69,442.67	69,133.19	92,984.42	69,133.19
Capital Employed (Segment Assets - Segment Liabilities)					
a. Leasing	(15,182.67)	14,935.13	12,735.75	(15,182.67)	12,735.75
b. Outright Sales	21,092.49	20,033.34	20,220.76	21,092.49	20,220.76
c. Unallocated *	42,934.16	44,446.01	44,991.16	42,934.16	44,991.16
Total	48,843.98	79,414.48	77,947.67	48,843.98	77,947.67

Business segments:

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the group. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director of the group. The group is engaged in the business of developing, owning and operating of Shopping Malls, Commercial and Residential Premises. Based on the business activities carried out during the financial year/period, the group has identified the following business segments as its primary segment:-

- Leasing
- Outright Sales

The primary segment reporting format is determined to be business segment as the group's risks and rates of returns are affected predominantly by the nature of activities.

*** Unallocated**

Assets and liabilities, which specifically cannot be allocated to identified business segment are separately disclosed as 'Unallocated'. The Management believes that it is not practicable to provide segment disclosures relating to unallocated, since a meaningful segregation of the available data is onerous.

For and on behalf of the Board of Directors of PROZONE REALTY LIMITED

Nikhil
Anupendra
Chaturvedi
Nikhil Chaturvedi
Managing Director
DIN : 00004983

Digitally signed by
Nikhil Anupendra
Chaturvedi
Date: 2026.05.29
20:29:29 +05:30

**Bhavik
Lalit Shah**

Digitally signed by
Bhavik Lalit Shah
Date: 2026.05.29
21:37:58 +05'30'

Date : May 29, 2026
Place of meeting : Mumbai

Particulars	(Rs. in lakhs)	
	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	670.72	864.28
Investment properties	49,243.52	52,926.22
Investment property under construction	3,669.28	2,713.62
Right of use assets	245.28	311.18
Goodwill	9,113.18	9,113.18
Financial assets		
Investments	1,721.43	2,498.51
Loans	10,224.10	10,224.10
Other financial assets	3,708.72	3,762.97
Deferred tax assets (net)	3,811.30	4,803.63
Income tax assets (net)	1,128.98	715.26
Other non-current assets	5,790.74	5,336.39
Total Non-current assets	89,327.25	93,269.34
Current assets		
Inventories	40,228.18	38,441.79
Financial assets		
Investments	-	584.65
Trade receivables	1,644.92	1,244.68
Cash and cash equivalents	7,129.29	3,560.32
Bank balances other than Cash and cash equivalents	553.22	7,251.85
Loans	989.76	510.25
Other financial assets	39.92	92.60
Other current assets	1,886.27	2,125.38
Asset classified as held for sale	29.59	-
Total current assets	52,501.15	53,811.52
TOTAL ASSETS	1,41,828.40	1,47,080.86
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,052.06	3,052.06
Other equity	42,586.21	43,723.76
Equity attributable to owners	45,638.27	46,775.82
Non controlling interest	3,205.71	31,171.85
Total equity	48,843.98	77,947.67
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	62,333.79	37,816.41
Lease liabilities	199.71	261.62
Other financial liabilities	3,601.32	3,450.82
Provisions	172.50	125.59
Other non-current liabilities	76.47	22.87
Total non-current liabilities	66,383.79	41,677.31
Current liabilities		
Financial liabilities		
Borrowings	3,158.08	4,400.48
Lease liabilities	61.91	56.60
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	94.24	44.35
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,791.66	1,763.81
Other financial liabilities	755.82	667.66
Provisions	103.94	88.39
Other current liabilities	20,634.98	20,434.59
Total current liabilities	26,600.63	27,455.88
Total liabilities	92,984.42	69,133.19
TOTAL EQUITY AND LIABILITIES	1,41,828.40	1,47,080.86

For and on behalf of the Board of Directors of PROZONE REALTY LIMITED

Nikhil Anupendra Chaturvedi
Digitally signed by Nikhil Anupendra Chaturvedi
Date: 2026.05.29 20:54:06 +05'30'

Nikhil Chaturvedi
Managing Director
DIN : 00004983

Bhavik Lalit Shah
Digitally signed by Bhavik Lalit Shah
Date: 2026.05.29 21:38:34 +05'30'

Date : May 29, 2026
Place of meeting : Mumbai

PROZONE REALTY LIMITED

CIN : L45200MH2007PLC174147

Website: <https://prozonerealty.com> Email: info@prozonerealty.com Tel: 022 - 68239000

Regd. Off: Unit-A, 2nd Floor, South Tower, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle (East), Mumbai 400 099

Statement of Audited Consolidated Cash Flows for the year ended March 31, 2026

(Rs. in lakhs)

Particulars	For the Year ended March 31 2026 (Audited)	For the Year ended March 31 2025 (Audited)
Particulars		
A. Cash flows from operating activities:		
Profit/(Loss) before tax	2,758.28	(224.87)
Adjustments for:		
Depreciation and amortisation expense	2,304.48	2,298.55
Share of (Profit) / loss of Joint Venture	(88.80)	(80.14)
Fair value (Gain)/loss on mutual fund	(0.06)	(41.08)
Interest income (including financial assets carried at amortised cost)	(506.35)	(424.66)
Interest income on security deposit	(11.19)	(15.94)
Foreign currency translation loss/(gain)	41.59	(4.06)
Sundry balances written off	183.95	94.21
Sundry balances written back	(577.08)	(395.26)
Finance Costs (including financial liabilities carried at amortised cost)	3,949.13	3,748.55
Interest on financial liabilities carried at amortised cost	441.02	-
Interest on lease liabilities	26.34	19.60
Property, plant and equipment written off	-	18.01
Profit on sale of property, plant and equipment	(21.30)	-
Provision of expected credit loss written back	(262.21)	-
Profit on sale of current investments	(30.14)	(18.76)
Operating profit before working capital changes	8,207.66	6,364.63
Adjustments for changes in working capital:		
(Increase) / Decrease in inventories	(392.77)	1,219.43
(Increase) / Decrease in trade receivables	(321.98)	(28.41)
(Increase) / Decrease in loans	(479.51)	201.05
(Increase) / Decrease in other financial assets	118.12	(540.31)
(Increase) / Decrease in other assets	(215.24)	(193.25)
Increase / (Decrease) in trade payables	654.82	352.34
Increase / (Decrease) in other financial liabilities	(243.95)	144.17
Increase / (Decrease) in other liabilities	253.99	(3,475.64)
Increase / (Decrease) in provisions	55.37	25.16
Cash generated from operations	7,636.51	4,069.17
Direct taxes paid (net of refunds received)	(262.27)	(106.08)
Net cash flows generated from operating activities (A)	7,374.24	3,963.09
B. Cash flows from investing activities:		
Proceeds from sale / (Purchase) of property, plant and equipment including advances	(497.78)	(763.62)
Sale / (Purchase) of investment property including expenditure on Investment property under construction	(222.11)	(350.52)
Sales / (Purchase) of current investments (net)	596.85	125.31
Redemption of / (Investment in) Bank Deposits (net)	6,890.40	(1,537.59)
Interest received	314.58	-
Net cash flows from/(used in) investing activities (B)	7,081.94	(2,526.42)
C. Cash flows from financing activities:		
Repayment of long - term borrowings	(32,996.07)	(939.80)
Proceeds from long - term borrowings	56,000.87	1,024.00
Proceeds / (repayment) from Short - term borrowings (net)	(440.24)	454.41
Purchase of shares from Non-Controlling Interest (NCI)	(30,130.12)	-
Payment of Rent (Lease Liability)	(82.94)	(22.89)
Interest paid	(3,238.71)	(3,748.55)
Net cash flows (used in) from financing activities (C)	(10,887.21)	(3,232.83)
Net increase/(Decrease) In cash and cash equivalents (A+B+C)	3,568.97	(1,796.16)
Cash and cash equivalents at the beginning of the year	3,560.32	5,356.48
Cash and Cash Equivalents at the end of the year	7,129.29	3,560.32

For and on behalf of the Board of Directors of PROZONE REALTY LIMITED

Nikhil
Anupendra
Chaturvedi
Nikhil Chaturvedi
Managing Director
DIN : 00004983

Digitally signed by
Nikhil Anupendra
Chaturvedi
Date: 2026.05.29
20:56:28 +05'30'

**Bhavik
Lalit Shah**

Digitally signed by
Bhavik Lalit Shah
Date: 2026.05.29
21:39:00 +05'30'

Date : May 29, 2026

Place of meeting : Mumbai

Prozone Realty Limited

Dated: 29th May 2026

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051
Scrip: PROZONER

BSE Limited
Listing Department
P.J. Towers, Dalal Street, Fort
Mumbai 400 001
Scrip: 534675

Dear Sir/Madam,

Sub: Declaration on unmodified opinion - Consolidated Results - 31st March 2026.

In compliance with the provision of Reg. 33 (3)(d) of the SEBI (LODR) (Amendment) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, I, hereby declare that, M/s MSKA & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 105047W), Statutory Auditors of the Company has issued Audit Report with unmodified opinion on Audited Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2026.

Kindly take the same of record.

Thanking you,

Yours faithfully,

For Prozone Realty Limited


Anurag Garg
Chief Financial Officer



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

Prozone Realty Limited

Dated: 29th May 2026

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051
Scrip: PROZONER

BSE Limited
Listing Department
P.J. Towers, Dalal Street, Fort
Mumbai 400 001
Scrip: 534675

Subject: Disclosure on confirmation for not identified as Large Corporate as on 31st March, 2026.

Dear Sir/ Madam,

In compliance with the Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, we hereby confirm that the Company is not identified as a Large Corporate as on 31st March, 2026.

You are requested to take note of the same.

Thanking you,

Yours truly,

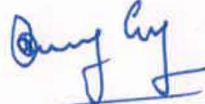
For Prozone Realty Limited

For Prozone Realty Limited



Ajayendra P. Jain
CS & Chief Compliance Officer





Anurag Garg
Chief Financial Officer

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