



GRETEX CORPORATE SERVICES LIMITED

Formerly known as GRETEX CORPORATE SERVICES PRIVATE LIMITED

A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg,
Near Indiabulls, Delisle Road, Dadar (West), Mumbai 400013, Maharashtra, India

Website: www.gretexcorporate.com, Email ID: info@gretexgroup.com

Contact No.: 022 4002 5273, 98368 22199, 98368 21999

CIN: L74999MH2008PLC288128

December 31, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400001, India.

Dear Sir or Madam,

Subject: Public announcement dated December 31, 2024 (the “Public Announcement”) in relation to the open offer to the Public Shareholders (as defined in the Public Announcement) of Prozone Realty Limited (the “Target Company”) (“Open Offer”)

M/s. Apax Trust (acting through its Trustee – Mr. Nikhil Chaturvedi) (“Acquirer”) and Mr. Nikhil Chaturvedi (together with the Acquirer, the “PAC”), as person acting in concern, have announced an open offer for acquisition of up to 3,96,76,750 (Three crore Ninety-Six Lakh Seventy-Six Thousand Seven Hundred and Fifty only) fully paid up Equity Shares of the Target Company, of face value of ₹ 2.00/- each (Indian Rupees Two) representing 26% of the Equity and Voting Share Capital of the Target Company at a price of ₹ 25 (Rupees Twenty-Five) per Equity Share (“Offer Price”) aggregating to total consideration to ₹ 99,19,18,750 (Rupees Ninety- Nine Crores Nineteen Lakhs Eighteen Thousand Seven Hundred and Fifty only) (assuming full acceptance) payable in cash.

The Open Offer is being made pursuant to Regulation 3(1) read with Regulation 13(1) and 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations”) and subsequent amendments thereto.

We are pleased to inform that we have been appointed as the “Manager” to the captioned Open Offer and as required under Regulation 14(1) of the SEBI (SAST) Regulations, we enclose herewith a copy of the Public Announcement dated December 31, 2024.

We request you to kindly upload the Public Announcement on your website at the earliest.

For any additional information / clarification please contact us on info@gretexgroup.com / mbk@gretexgroup.com or at 91 – 22 – 4002 5273 / 98368 22199 / 98368 21999

Please acknowledge receipt.

Thanking you,

Yours faithfully
For Gretex Corporate Services Limited

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Arvind Harlalka

DIN: 00494136

Whole-Time Director

Encl.: - as above

PUBLIC ANNOUNCEMENT (“PA”) UNDER REGULATION 3(1) READ WITH REGULATIONS 13(1) AND 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO.

**FOR ATTENTION OF THE PUBLIC SHAREHOLDERS OF
PROZONE REALTY LIMITED**

Corporate Identification Number: L45200MH2007PLC174147

Registered Office: Unit-A, 2nd Floor, South Tower, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle (East), Mumbai -400099, Maharashtra;

Contact Number: +91 2268239000/9001; Email Address: investorservice@prozonerealty.com; Website: www.prozonerealty.com

*Open Offer for acquisition of upto 3,96,76,750 (Three crore Ninety-Six Lakh Seventy-Six Thousand Seven Hundred and Fifty only) fully paid-up equity shares of face value of ₹ 2.00/- each (Indian Rupees Two) Equity Shares of Prozone Realty Limited (“**Target Company**”) representing 26.00% of the Equity and Voting Share Capital (as defined below) from the Public Shareholders (as defined below) of the Target Company by M/s. Apax Trust (“**Acquirer**”) along with deemed persons acting in concert (“**PAC**”) pursuant to and in compliance with Regulation 3(1) read with Regulations 13(1) and 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time (“**Open Offer**”).*

On Tuesday, December 31, 2024 the Acquirer have entered into and executed a Share Purchase Agreement with the Seller (as specified under the defined term Share Purchase Agreement) to acquire 4,39,95,788 (Four Crores Thirty- Nine Lakhs Ninety-Five Thousand Seven Hundred and Eighty-Eight Only) Equity Shares constituting 28.83% of the Equity and Voting Share Capital of the Target Company at a price of ₹ 25 per share (Rupees Twenty-Five Only).

This Public Announcement (“**PA**” or “**Public Announcement**”) is being issued by **Gretex Corporate Services Limited** (“**Manager to the offer**”) for and on behalf of the Acquirer and the PAC to the Public Shareholders (*as defined below*) of the Target Company in compliance with Regulation 3(1) read with Regulations 13(1) and 15(1) and other applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“**SEBI (SAST) Regulations**”).

1. Definitions:

- 1.1 “**Acquirer**” means M/s. Apax Trust (acting through its Trustee – Mr. Nikhil Chaturvedi)
- 1.2 “**Equity and Voting Share Capital**” means the total equity share capital of the Target Company as of the tenth (10th) working day from the closure of the Tendering Period of the Open Offer.

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- 1.3 **“Equity Shares”** means the fully paid-up Equity shares of face value of ₹ 2/- (Rupees Two Only) each of Target Company.
- 1.4 **“Offer Shares”** means 3,96,76,750 (Three crore Ninety-Six Lakh Seventy-Six Thousand Seven Hundred Fifty only) Equity Shares constituting of 26.00% Equity and Voting Share Capital of the Target Company.
- 1.5 **“Public Shareholders”** means all the shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer in compliance with the SEBI (SAST) Regulations, other than: (i) the Acquirer, (ii) Seller, (iii) persons acting in concert with the Acquirer, (iv) the parties to any underlying agreement including persons deemed to be acting in concert with such parties.
- 1.6 **“Tendering Period”** means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Open Offer, which shall be disclosed in the LoF (*as defined hereinbelow*).
- 1.7 **“SEBI (SAST) Regulations”** means Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.
- 1.8 **“Seller”** means M/s. Nailsfield Limited.
- 1.9 **“Share Purchase Agreement” or “SPA”** means the Share Purchase Agreement dated Tuesday, December 31, 2024 whereby 4,39,95,788 (Four Crores Thirty- Nine Lakhs Ninety-Five Thousand Seven Hundred and Eighty-Eight Only) Equity Shares agreed to be acquired by the Acquirer at the price of ₹ 25/- (Rupees Twenty Five only) per Equity Shares Aggregating to ₹ 1,09,98,94,700 (Rupees One Hundred and Nine Crores Ninety-Eight Lakhs Ninety Four Thousand Seven Hundred only) from the Seller.
- 1.10 **“Stock Exchanges”** means BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”).
- 1.11 **“Working Day”** means any working day of Securities and Exchange Board of India (“SEBI”).

2. Open Offer Details:

Particulars	Details
Open Offer Size	The Acquirer hereby makes this Open Offer to the Public Shareholders of the Target Company to acquire upto the Offer Shares i.e. 3,96,76,750 (Three crore Ninety-Six Lakh Seventy Six Thousand Seven Hundred and Fifty only) Equity Shares held by the Public Shareholders, representing 26.00% of the Equity and Voting Share Capital of the Target Company, at a price of ₹ 25/- (Rupees Twenty-Five Only) per equity share aggregating to a total consideration of ₹ 99,19,18,750 (Rupees

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	Ninety- Nine Crores Nineteen Lakhs Eighteen Thousand Seven Hundred and Fifty only) (assuming full acceptance) (“ Maximum Consideration ”) subject to the receipt of statutory approvals as may be required, and other terms and conditions mentioned in this Public Announcement, and as will be set out in the detailed public statement (“ DPS ”), and the letter of offer (“ LoF ”) that are proposed to be issued for the Open Offer in accordance with the SEBI (SAST) Regulations.
Open Offer price / Consideration	The Equity Shares of the Target Company are frequently traded on the Stock Exchanges in terms of the SEBI (SAST) Regulations. Open Offer is being made at a price of ₹ 25/- (Rupees Twenty-Five Only) per Equity Share (the “ Offer Price ”), which has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance in the Open Offer, the total consideration payable by the Acquirer under the Open Offer will be the Maximum Consideration i.e. ₹ 99,19,18,750 (Rupees Ninety- Nine Crores Nineteen Lakhs Eighteen Thousand Seven Hundred and Fifty only).
Mode of Payment (Cash / Security)	The Offer Price will be paid in cash by the Acquirer in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
Type of Offer (Triggered offer voluntary offer/competing offer, etc.)	This Open Offer is a triggered open offer made by the Acquirer under Regulation 3(1) of the SEBI (SAST) Regulations. This Open Offer is not subject to any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

3. Transaction which has triggered the open offer obligation (the “Underlying Transaction”):

3.1. The Acquirer has entered into the SPA, pursuant to which the Acquirer has agreed to purchase 4,39,95,788 (Four Crores Thirty-Nine Lakhs Ninety-Five Thousand Seven Hundred and Eighty-Eight Only) Equity Shares (“**Sale Shares**”) of the Target Company from the Seller. The sale of the Sale Shares under the SPA is proposed to be executed at the price of ₹ 25 (Rupees Twenty-Five) per Sale Share, subject to the terms and conditions as set out in the SPA.

3.2. A tabular summary of the underlying transaction is set out below:

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Details of underlying transaction						
Type of Transaction (Direct / Indirect)	Mode of Transaction (Agreement / Allotment / market Purchase)	Shares / Voting rights acquired / proposed to be acquired		Total Consideration for shares / voting rights acquired (in INR)	Mode of Payment (Cash / Securities)	Regulation which has triggered
		Number	% vis-à-vis total equity and voting share capital			
Direct Acquisition	Share Purchase Agreement dated December 31, 2024	4,39,95,788 (Four Crores Thirty-Nine Lakhs Ninety-Five Thousand Seven Hundred and Eighty-Eight Only)	28.83% (Twenty-Eight Point Eight Three percent)	₹ 1,09,98,94,700 (Rupees One Hundred and Nine Crores Ninety-Eight Lakhs Ninety-Four Thousand and Seven Hundred only)	Cash	Regulation 3(1) of the SEBI (SAST) Regulations

4. Acquirer and PAC(s):

Details	Acquirer	PAC	Total
Name of Acquirer/ PAC	M/s. Apax Trust (Acting through its Trustee – Mr. Nikhil Chaturvedi)	Mr. Nikhil Chaturvedi	Not Applicable
Principal Office/ Residential Address of the Acquirer/PAC	Unit No. 8, Premium Towers, CHS, Lokhandwala Complex, Andheri (W), Mumbai-400053	Unit No. 8, Premium Towers, CHS, Lokhandwala Complex, Andheri (W), Mumbai-400053	Not Applicable
Name(s) of persons in control/promoters of Acquirers/PAC where Acquirers/PAC are companies	(1) Mrs. Shital Chaturvedi (2) Ms. Akanksha Chaturvedi, and (3) Ms. Anushka Chaturvedi, are the beneficiaries of the Acquirer (which is a private trust). The beneficiaries are relatives of Mr. Nikhil Chaturvedi, who is already the promoter of the Target Company.	Not Applicable	Not Applicable

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Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable	Not Applicable	Not Applicable
Pre-Transaction shareholding • Number • % of total share capital	Nil shareholding	1,40,55,955 (One Crore Forty Lakhs Fifty-Five Thousand Nine Hundred and Fifty-Five only) Equity Shares 9.21% (Nine-point Two One percent) <i>(Includes direct holding of Mr. Nikhil Chaturvedi for 5,000 (Five Thousand) Equity Shares and indirect holding for 1,40,50,955 (One Crore Forty Lakhs Fifty Thousand Nine Hundred and Fifty-Five only) Equity Shares in the capacity as Trustee of Nikhil Chaturvedi Family Trust)</i>	1,40,55,955 (One Crore Forty Lakhs Fifty-Five Thousand Nine Hundred and Fifty-Five only) Equity Shares 9.21% (Nine-point Two One percent)
Proposed shareholding after the acquisition of shares which triggered the Open Offer	4,39,95,788 (Four Crores Thirty-Nine Lakhs Ninety-Five Thousand Seven Hundred and Eighty-Eight Only) Equity Shares 28.83% (Twenty-Eight Point Eight Three percent)	1,40,55,955 (One Crore Forty Lakhs Fifty-Five Thousand Nine Hundred and Fifty-Five only) Equity Shares 9.21% (Nine-point Two One percent) <i>(Includes direct holding of Mr. Nikhil Chaturvedi for 5,000 (Five Thousand) Equity Shares and indirect holding for 1,40,50,955 (One Crore Forty Lakhs Fifty Thousand</i>	5,80,51,743 (Five Crores Eighty Lakhs Fifty-One Thousand Seven Hundred and Forty-Three Only) Equity Shares 38.04% (Thirty-Eight Point Zero Four percent)

		<i>Nine Hundred and Fifty-Five only) Equity Shares in the capacity as Trustee of Nikhil Chaturvedi Family Trust)</i>	
Any other interest in the Target Company	To the extent of shareholding and management control. The Acquirer will be forming part of Promoter Group of Target Company.	To the extent of shareholding and management control. He is promoter and Managing Director of the TC w.e.f. 27-02-2012	Not Applicable

Note: No person, other than the person mentioned above, are acting in concert with the Acquirer for the purposes of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations (“Deemed PACs”), such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q) of the SEBI (SAST) Regulations.

The Acquirer is not prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

5. Details of selling shareholder (i.e. the Seller):

Name of the Seller	Part of promoter group (Yes/No)	Details of Shares / Voting rights held by the selling shareholder			
		Pre-Transaction		Post-Transaction	
		Number of Equity shares	%	Number of Equity shares	%
Nailsfield Limited, a company incorporated under the laws of the Republic of Mauritius, having identification number 66062 C1/GBL, and having its registered office at 6th Floor, Two Tribeca,	No	4,39,95,788 Equity Shares	28.83 %	Nil	0.00

Tribeca Central, Trianon, 72261, Mauritius.					
Total	4,39,95,788	Equity	28.83 %	Nil	0.00
	Shares				

6. Details of Target Company:

Name	Prozone Realty Limited
CIN	L45200MH2007PLC174147
Registered Office	Unit- A, 2 nd Floor, South Tower, Hotel, Opposite Domestic Airport, Vile Parle, Airport (Mumbai), Mumbai-400099 Maharashtra, India
Exchange where listed	The Equity Shares of the Target Company are listed on BSE Limited (Security Code: 534675) and National Stock Exchange of India Limited (Symbol: PROZONE). The ISIN of Equity Shares of the Target Company is INE195N01013.

7. Other details:

- 7.1. The PA is made in compliance with Regulations 13, 14, and 15(1) of the SEBI (SAST) Regulations.
- 7.2. The details of Open Offer will be published in the newspaper vide the DPS on or before Tuesday, January 07, 2025 i.e. within 5 (five) Working Days of this PA, in compliance with the Regulation 13(4) of the SEBI (SAST) Regulations.
- 7.3. The Acquirer undertakes that it is aware of and will comply with its obligations under the SEBI (SAST) Regulations and has adequate financial resources and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.
- 7.4. The Open Offer is not conditional upon any minimum level of acceptance in term of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 7.5. This Open Offer and the underlying transactions are subject to the satisfaction of certain conditions precedent as specified under the SPA, and receipt of statutory approvals, if any. This Open Offer is also subject to other terms and conditions mentioned in this PA, and as will be set out in the DPS, and the LoF that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

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- 7.6. The Acquirer does not intend to delist the Target Company pursuant to this Open Offer.
- 7.7. This Public Announcement is expected to be available on the website of SEBI and on the website of the Stock Exchanges where the Target Company is listed.
- 7.8. The Acquirer and the PAC are jointly and severally responsible for ensuring compliance with the applicable provisions of the SEBI (SAST) Regulations and the obligations as stated in the SEBI (SAST) Regulations.
- 7.9. All the information in this PA is true and correct.
- 7.10. All the information pertaining to the Target Company contained in this PA has been compiled from information published or publicly available sources.

ISSUED BY MANAGER TO THE OFFER:



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Gretex Corporate Services Limited

SEBI Registration No.: INM000012177

(CIN No.: L74999MH2008PLC288128)

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Delisle Road, Mumbai-400013, Maharashtra, India

Tel. No.: +91 96532 49863;

Email: info@gretexgroup.com;

Website: www.gretexcorporate.com;

Contact Person: Mr. Arvind Harlalka

For and on behalf of the Acquirer

M/s. Apax Trust

Acting through its Trustee – Mr. Nikhil Chaturvedi)

Address: Unit No. 8, Premium Towers, CHS, Lokhandwala Complex,
Andheri (W), Mumbai-400053

Place: Mumbai

Date: December 31, 2024