

Date: 4 May 2018

The General Manager,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001
corp.relations@bseindia.com

The Vice-President
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
cmlist@nse.co.in

Dear Sirs/Madams,

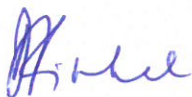
Sub: Disclosure pursuant to Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") in relation to acquisition of shares of Prozone Intu Properties Limited.

Pursuant to the requirement under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please see enclosed the disclosure in respect of the proposed acquisition of shares of Prozone Intu Properties Limited by Intu India (Portfolio) Limited ("**Acquirer**") from Nailsfield Limited ("**Transferor**").

Under Regulation 10(1)(a)(iii) of the Takeover Regulations, inter se transfers between "qualifying persons" are exempted from the obligation to make an open offer under Regulations 3 and 4 of the Takeover Regulations. For the purposes of Regulation 10(1)(a)(iii), "qualifying persons" includes, among others, "*a company, its subsidiaries, its holding company, other subsidiaries of such holding company...*". The proposed transfer in the instant case is between the Transferor, which is a wholly-owned subsidiary of Intu Properties plc ("**Intu UK**") and the Acquirer, which is another wholly owned subsidiary of Intu UK. The proposed acquisition of shares is a part of Intu UK's strategy of reorganising its investments into Indian securities. Therefore, there will be no change in the aggregate shareholding of Intu UK into Prozone Intu Properties Limited as a result of the proposed acquisition of shares by the Acquirer from the Transferor.

This is for your information and records.

For and on behalf of Intu India (Portfolio) Limited as the Acquirer



Name: David Fischel

Designation: Director

Place: UK

Intu India (Portfolio) Limited
40 Broadway London SW1H 0BT
T +44 (0)20 78874220 F +44 (0)20 7887 0002
intugroup.co.uk

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Prozone Intu Properties Limited
2.	Name of the acquirer(s)	Intu India (Portfolio) Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	No. The acquirer is a group company of Nailsfield Limited, an existing investor in the TC, with an aggregate shareholding of 32.38%
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Nailsfield Limited
	b. Proposed date of acquisition	11 th May 2018
	c. Number of shares to be acquired from each person mentioned in 4(a) above	5,415,000 shares
	d. Total shares to be acquired as % of share capital of TC	3.55%
	e. Price at which shares are proposed to be acquired	Acquisition will be by way of a block deal on the stock exchange platform, at a price which is in conformity with the applicable SEBI Regulations.
	f. Rationale, if any, for the proposed transfer	Inter-se transfer between two group entities (both being wholly owned subsidiaries of Intu Properties plc.) for the purpose of reorganising investments into Indian securities.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(iii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs 53.27/-
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	We hereby declare that the acquisition price would not be higher by more than 25% of the price computed in point 6 above.
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Attached as Annexure A

10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Attached as Annexure A			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	- Acquirer(s) and PACs (other than sellers)(*)	NIL	NIL	5,415,000 shares	3.55%
	- Seller (s)	49,410,788 Shares	32.38%	43,995,788 Shares	28.83%

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For and on behalf of Intu India (Portfolio) Limited as the Acquirer

Name: David Fischel

Designation: Director

Date: 4 May 2018

Place: UK

Annexure A

The General Manager, Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 corp.relations@bseindia.com	The Vice-President National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 cmlist@nse.co.in
--	--

Dear Sir/Madam,

Sub: Declarations required under S. No. 9 and 10 of the Disclosure under Regulation 10 (5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

I, David Fischel, authorised signatory on behalf of Intu India (Portfolio) Limited (the "**Acquirer**"), hereby make this declaration in respect of the proposed transfer of equity shares of Prozone Intu Properties Limited between Nailsfield Limited (the "**Transferor**") and the Acquirer. This is an inter-se transfer between "qualifying persons" under Regulation 10(1)(a)(iii) of the Takeover Regulations, since both the Transferor and the Acquirer are wholly owned subsidiaries of Intu Properties plc. I hereby declare and confirm that:

- a. each of the Transferor and Acquirer will comply with applicable disclosure requirements under Chapter V of the Takeover Regulations; and
- b. all conditions specified under Regulation 10(1)(a)(iii) of the Takeover Regulations with respect to exemptions have been duly complied with.

This is for your information and records.

For and on behalf of Intu India (Portfolio) Limited as the Acquirer



Name: David Fischel
Designation: Director
Date: 4 May 2018
Place: UK