

PROZONE INTU PROPERTIES LIMITED

(Erstwhile "Prozone Capital Shopping Centres Limited" upto 23rd July 2014)

Registered Office: 105/106, Provogue House, Off New Link Road, Andheri (W), Mumbai - 400 053 India.

Ph: +91-22-30680560 Fax: +91-22-30680570 CIN: L45200MH2007PLC174147

Email: investorservice@prozoneintu.com, Website: www.prozoneintu.com

POSTAL BALLOT NOTICE ("PBN")

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, ('the Act') read with Rule 22 of Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) and Secretarial Standard -2 (SS-2) to transact the following special business by the Members of 'Prozone Intu Properties Limited' ('the Company') by passing the Resolution through Postal Ballot.

The proposed resolution, along with explanatory statement, setting out the material facts and reasons thereto, are appended below and a postal ballot form is enclosed for your consideration. Mr. Nitin Sarfare, Partner of M/s. HS Associates, Company Secretaries in Practice has been appointed by your company to act as scrutinizer for conducting the postal ballot and e-voting process in fair and transparent manner.

You are requested to carefully read the instructions printed on the Postal Ballot Form ('PBF') and the Notice, and return the completed PBF in the enclosed self-addressed postage pre-paid envelope (if posted in India), so as to reach the Scrutinizer on or before the close of business hours on Wednesday, 30th March 2016, being the last date for receipt of the completed Postal Ballot Forms. The postage on the enclosed self-addressed postage pre-paid envelope shall be borne and paid by the Company.

E-Voting Option

In compliance with Regulation 44 of the Securities & Exchange Board of India (Listing Obligation & Disclosures Requirements) Regulations 2015 and section 108 and other applicable provisions of the Act read with related rules (including statutory modification or re-enactment thereof, for the time being in force), we are pleased to offer e-voting facility also as an alternate for our Members which would enable you to cast your votes electronically, instead of physical postal ballot form. **E-voting is optional and all the members (whether holding share in demat form or physical form) may vote either by completing and dispatching the postal ballot form by post or by e-voting.** The Company has engaged the services of Central Depositories Services (India) Limited ('CDSL') for the purpose of providing e-voting facility to all its members. Please read carefully and follow the instructions on e-voting printed in this notice.

The Scrutinizer will submit his report to the Managing Director or any other Director of the Company, upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of the postal ballot/ e-voting will be announced on or before **Friday, the 1st April 2016** at the Registered Office of the Company. The result of the postal ballot/e-voting will also be posted on the Company's website www.prozoneintu.com besides communicating to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). The result of the postal ballot/e-voting shall also be announced through newspaper advertisement. The date of announcement of result of postal ballot/ e-voting shall be taken to be the date of passing of the resolution.

1. **Grant of Loans or extending guarantee or providing securities or making investments in excess of limit specified under section 186 of the Companies Act 2013**

To consider, and if thought fit, to give assent or dissent to the following resolution as a Special Resolution:

"Resolved that in supersession of all the earlier resolutions passed by the Company in this regard, pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act 2013 ('The Act'), and the Rules framed thereunder including any statutory modification or re-enactment thereof for the time being in force, and such other approvals as may be required in that behalf, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which terms shall be deemed to include any Committee, constituted or hereinafter constituted, to exercised its power conferred by this Resolution) to:

- a) give loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
- b) give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by any body corporate; and
- c) acquire by way of subscription, purchase or otherwise the securities of any other body corporate.

In excess of the limits prescribed under section 186 of the Act up to an aggregate sum of ₹ 700 Crore (Rupees Seven Hundred Crore), notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed 60% of its paid-up share capital, free reserves and securities premium account, or 100% of its free reserves and securities premium account, whichever is more.

Further resolved that the consent of the Company be and is hereby accorded to the Board of Directors to invest in the subsidiaries, associates, related parties, make loan to them, provide guarantees/ security on their behalf, to person, within the limits, if any, as may be applicable from time to time and on such terms and conditions as may be deemed fit and expedient.

Further resolved that the Board be and is hereby authorised to negotiate the terms and conditions of the above said investments, loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.

Further resolved that the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the members of the Company.”

**By order of the Board
For Prozone Intu Properties Limited**

**Sd/-
Ajayendra P. Jain
CS & Chief Compliance Officer**

Mumbai, 08th February 2016

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, stating all material facts and the reasons for the proposal set out above, is annexed hereto. A postal ballot form is also enclosed.
2. Mr. Nitin Sarfare, partner of M/s. HS Associates, Company Secretaries in Practice, has been appointed as the Scrutinizer to conduct the postal ballot process in a fair and transparent manner.
3. The PBN is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on Friday, the 19th February 2016 (“cut- off date”). Accordingly, the Members whose names appear on the Register of Members / List of Beneficial Owners (received from NSDL and CDSL on ‘cut- off date’ will be considered for the purpose of voting).
4. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the Members as on the cut-off date.
5. The Notice is also being published in ‘Financial Express’ and ‘Mumbai Lakshadeep’.
6. In accordance with the provisions of Section 110 and other applicable provisions of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the PBN is being sent by email to those members who have registered their email addresses with their Depository Participants (in case of shares held in demat form) or with the Company’s Registrar and Share Transfer Agents (in case of shares held in physical form). For Members whose email IDs are not registered, physical copies of the PBN are being sent by permitted mode (i.e. through registered post or speed post or through courier), along with a postage-prepaid self-addressed Business Reply Envelope.
7. In compliance with Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with Rules framed there under, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical ‘PBF’ by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its Members. Please note that e-voting is an alternate mode to cast votes and is optional.
8. Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical PBF will be treated as invalid. The instructions for electronic voting are annexed to this Notice.
9. In case a Member is desirous of obtaining a printed PBF or a duplicate, he or she may send an e-mail to rnt.helpdesk@linkintime.co.in. The Registrar and Share Transfer Agent of the Company shall forward the same along with postage pre-paid self-addressed Business Reply Envelope to the Member.
10. A Member cannot exercise his / her vote through proxy on Postal Ballot.
11. Members desiring to exercise their vote by physical Postal Ballot, are requested to read carefully the instructions printed in the PBF and return the form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours i.e. 5.00 p.m. (IST) on Wednesday, the 30th March 2016 to be eligible for being considered, failing which, it will be strictly considered that no reply has been received from the Member.
12. The postage will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered/speed post at the expense of the members, will also be accepted. The PBF(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope.
13. The PBN shall be uploaded on the Company’s website viz., www.prozoneintu.com and on the website of CDSL viz., www.evotingindia.com
14. In case of joint-holding, the PBF must be completed and signed (as per the specimen signature registered with the Company) by the first named member and in his/ her absence, by the next named member.

15. Unsigned, incomplete, improperly or incorrectly ticked PBF shall be treated as invalid.
16. The Scrutinizer will submit his report to the Managing Director or any other Director of the Company, after the completion of scrutiny of the Postal Ballots (including e-voting). The result of the Postal Ballot / e-voting will be announced by the Managing Director or any other director of the Company as the case may be, on or before Friday, 1st April 2016 at the Registered Office of the Company and will be intimated to the Stock exchanges where the shares of the Company are listed and will also be displayed on the website of the Company viz., www.prozoneintu.com
17. Resolutions passed by the Members through Postal Ballot/e-voting shall be deemed to have been passed as if they have been passed at a General Meeting of the Members.
18. The date of declaration of results of the Postal Ballot/e-voting shall be the date on which the resolution shall be deemed to have been passed, if passed by the requisite majority.
19. All the material documents referred to in the Explanatory Statement, shall be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch of the Notice.

The instructions for the Shareholders voting electronically, are as under:

1. The voting period begins on Tuesday, the 1st March 2016 from 10.00 a.m. and ends on Wednesday, the 30th March 2016 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 19th February 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
2. The shareholders should log on to the e-voting website www.evotingindia.com
3. Click on Shareholders.
4. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in physical form should enter Folio Number registered with the Company.
5. Next enter the Image Verification as displayed and Click on Login.
6. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
7. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<ul style="list-style-type: none"> ● Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot Form indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

8. After entering these details appropriately, click on "SUBMIT" tab.
9. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the PROZONE INTU PROPERTIES LIMITED.
12. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
14. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
15. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

17. If Demat account holder has forgotten the same password then, enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
18. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
19. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

In accordance with the provisions of Section 372A of the Companies Act, 1956, the members of the Company in their extra ordinary general meeting held on 5th March 2012, had authorised the Board of Directors of the Company to make loans to bodies corporate; give any guarantee or provide security in connection with a loan made by any other person to, or to any other person by, any other body corporate; and to acquire by way of subscription, purchase or otherwise securities of any other body corporate, upto ₹ 1,000 Crore, in excess of the limits prescribed under the said Section

Section 186 of the Companies Act, 2013 (the ‘Act’), is corresponding to section 372A of Companies Act, 1956. As per the provisions of Section 186 of the Companies Act, 2013 (the ‘Act’), it would be necessary to obtain the approval of the members for:-

- a. giving any loans to any person or other bodies corporate;
- b. giving any guarantee or provide security in connection with a loan to any other bodies corporate or person; and
- c. acquiring by way of subscription, purchase or otherwise, the securities of any other body corporate, in excess of the limits of:-
 - i) 60% of the paid-up share capital and free reserves and securities premium account; or
 - ii) 100% of the free reserves and securities premium account; whichever is higher.

In order to support the business activities, the Company has been investing/making loans/providing guarantees/security. In order to enable the Company to invest/make loans/provide guarantees/security, it is considered necessary to obtain the approval of the members to make loan/invest/provide guarantees/security, for an amount not exceeding ₹ 700 Crore (Rupees Seven Hundred Crore) under the provisions of Section 186 of the Companies Act, 2013.

The Board recommends passing of the Special Resolution set out in the Postal Ballot Notice.

In compliance with provisions of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, your approval is being sought for passing the Special Resolution as set out in this Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested in this resolution except as members. Further, no voting done by any member of the Company, if such member is a related party, shall be counted for the purpose of passing of this resolution.

**By order of the Board
For Prozone Intu Properties Limited**

**Sd/-
Ajayendra P. Jain
CS & Chief Compliance Officer**

Mumbai, 08th February 2016

Encl: 1. Postal Ballot Form

2. Self-addressed postage pre-paid envelope

PROZONE INTU PROPERTIES LIMITED

(Erstwhile "Prozone Capital Shopping Centres Limited" upto 23rd July 2014)

Registered Office: 105/106, Provogue House, Off New Link Road, Andheri (W), Mumbai - 400 053 India.

Ph: +91-22-30680560 Fax: +91-22-30680570 CIN: L45200MH2007PLC174147

Email: investorservice@prozoneintu.com, Website: www.prozoneintu.com

POSTAL BALLOT FORM

(To be returned to Scrutinizer appointed by the Company)

Serial No.

1 Name(s) of the Shareholder(s) including :
joint shareholder(s), if any
(in BLOCK LETTERS)

2 Registered Address of the sole/first :
named shareholder

3 Registered folio No./ DP & Client ID No.* :
(*Applicable to investors holding shares
in dematerialized form)

4 No. of Shares held :

5 PAN/Sequence No. :

I/we hereby exercise my/our vote(s) in respect of the Special Resolution set out in the Notice dated 8th February 2016 to be passed by means of Postal Ballot/e-voting by conveying my/ our assent/ dissent to the said resolution by placing the tick (✓) mark at the appropriate box below (tick in both boxes will render the ballot invalid).

Item No.	Brief description of the Special Resolution	No. of shares held by me	I / We assent to the Resolution (For)	I / We dissent to the Resolution (Against)
1	Grant of Loans or extending guarantee or providing securities or making investments in excess of limit specified under section 186 of the Companies Act 2013			

Email Id : _____
(Company may use this email Id for future communication)

Mobile No. : _____

Place : _____

Date : _____

(Signature of shareholder)

Note: Please read the instructions printed overleaf carefully before executing your vote

ADDITIONAL INSTRUCTIONS FOR PHYSICAL BALLOT VOTING

1. A shareholder desiring to exercise his/her/its vote by Postal Ballot ("PB") may complete the Postal Ballot Form ("PBF") (a photocopy is permitted to be used for the purpose) and send it to the Scrutinizer in the attached postage pre-paid self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing duly completed and signed PBF, if deposited in person or sent by courier at the expense of the member will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of directors of the Company.
3. There will be one PBF for every folio/ client id irrespective of number of joint holders.
4. The PB shall not be exercised by a Proxy.
5. The votes should be cast either in favor or against by putting tick mark in the column provided for assent or dissent. PBF bearing tick marks in both the columns will render the form invalid.
6. Voting will be considered invalid and rejected on the grounds which shall include:
 - a. If the member's signature on PBF does not tally with the specimen signature registered with the RTA/Company.
 - b. If the member has marked all his shares both in favor and also against the resolution.
 - c. If the PBF is unsigned.
 - d. If the Ballot paper is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the name of member or number of votes or as to whether the votes are in favour or against or if the signature could not be checked on one or more of the above grounds.
7. The Scrutinizer's decision on the validity of a PBF will be final.
8. The PBF should be duly completed and signed by the shareholder. In case of joint shareholding, this form should be completed and signed (as per specimen signature registered with the Registrar and Share Transfer Agent (RTA)/ Company) by the first named shareholder and in his/her absence, by the next named shareholder. A shareholder may sign the PBF through an Attorney, in which case a copy of the Power of Attorney should be enclosed with the PBF.
9. In case of shares held by companies, trusts, societies etc. the duly completed PBF should be accompanied by a certified true copy of the relevant Board Resolution/Authority Letter.
10. Duly completed and signed PBF should reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. on Wednesday, 30th March 2016. Any PBF received after the aforesaid date will be treated as if the reply from such shareholder(s) has not been received.
11. Members are requested not to send any other paper along with the PBF in the enclosed self addressed envelope (except the Board Resolution/Authority Letter specified in instruction 9 above) as all envelopes will be sent to the Scrutinizer and any extraneous papers found in such envelope would be destroyed by the Scrutinizer.
12. A member may request for a duplicate PBF, if so required. However, the duly filled in duplicate PBF should also reach to the Scrutinizer not later than the date specified in instruction 10 above.
13. Voting rights shall be reckoned on the paid up value of shares registered in the name(s) of the shareholder(s) / Beneficial Owner(s) as on Friday, 19th February 2016.
14. The Scrutinizer will submit his report to the Chairman or any other person authorised by him in writing, after completion of the scrutiny and the result of the voting of the Postal Ballot/E-voting will be announced on or before Friday, 1st April 2016 at the Registered Office of the Company. The result will thereafter also be informed to the Stock Exchanges, hosted on the Company's website www.prozoneintu.com and published in news papers for the information of the Members.
15. The date of declaration of the results of Postal Ballot/E-voting shall be taken to be the date of passing of the resolution.
16. *Members have option to vote either through e-voting process or PBF. If a member has opted for e-voting, then he/she should not vote by PB also and vice-a-versa. However in a case members who cast their vote via physical ballot and e-voting both, then voting through e-voting shall prevail and voting done by PB shall be treated as invalid.*
17. Members who hold shares in dematerialized form and opt to vote by PB are advised to get their signatures verified by their banker/depository participant (DP). Signatures should be verified by the Manager of the concerned Banker/DP by affixing a rubber stamp/seal mentioning name and address of the Banker/DP and name, stamp and signature of the Manager.
18. All postal ballot form shall be delivered on or before Wednesday, 30th March 2016 at the following address.

THE SCRUTINIZER,
Mr. Nitin Sarfare, Partner
M/s HS Associates, Company Secretaries
C/o Link Intime India Private Limited.
Unit: PROZONE INTU PROPERTIES LIMITED
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup(W), Mumbai- 400078.