

PROZONE INTU PROPERTIES LIMITED
(Formerly known as Prozone Capital Shopping Centres Limited)
CIN : L45200MH2007PLC174147
Regd. Off: 105/106, Provogue House, Off New Link Road, Andheri (W), Mumbai-400 053

Standalone Unaudited Financial Results for the Quarter Ended June 30, 2014

PART I

(Rs. in Lacs)

Particulars	Quarter ended		Year ended	
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from operations				
(a) Net sales/income from operations	244.34	245.18	166.76	886.05
Total income from operations (net) (a+b)	244.34	245.18	166.76	886.05
2 Expenses				
(a) Employee benefits expense	96.44	73.58	143.20	462.64
(b) Depreciation and amortisation expense (Refer note 3)	40.17	25.59	22.45	101.97
(c) Professional fees	25.25	41.68	51.35	165.41
(d) Other expenses	102.69	93.20	179.86	513.63
Total expenses	264.55	234.05	396.86	1,243.65
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(20.21)	11.13	(230.10)	(357.60)
4 Other income	200.77	270.67	262.69	999.52
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	180.56	281.80	32.59	641.92
6 Finance costs	1.33	1.40	1.42	5.95
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	179.23	280.40	31.17	635.97
8 Exceptional items	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)	179.23	280.40	31.17	635.97
10 Tax expense (Refer Note 4)	54.91	42.08	8.99	155.18
11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	124.32	238.32	22.18	480.79
12 Extraordinary items (net of tax expense)	-	-	-	-
13 Net Profit / (Loss) for the period (11 +/- 12)	124.32	238.32	22.18	480.79
14 Share of Profit/ (Loss) of associates	-	-	-	-
15 Minority Interest	-	-	-	-
16 Net profit/ (loss) after taxes, minority interest and Share of Profit/ (Loss) of associates (13 +/-14 +/-15)	124.32	238.32	22.18	480.79
17 Paid-up equity share capital (Face Value Rs. 2 per share)	3,052.06	3,052.06	3,052.06	3,052.06
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				37,513.07
19.i Earnings per share (Rs.) (before extraordinary items)(not annualised)				
(a) Basic	0.08	0.16	0.01	0.32
(b) Diluted	0.08	0.16	0.01	0.32
19.ii Earnings per share (Rs.) (after extraordinary items)(not annualised)				
(a) Basic	0.08	0.16	0.01	0.32
(b) Diluted	0.08	0.16	0.01	0.32

PART II

A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of shares	10,02,64,571	10,01,64,571	9,92,60,634	10,01,64,571
- Percentage of shareholding	65.70%	65.64%	65.05%	65.64%
2 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b) Non - encumbered				
- Number of shares	5,23,38,312	5,24,38,312	5,33,42,249	5,24,38,312
-Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	34.30%	34.36%	34.95%	34.36%

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED JUNE 30, 2014

Opening Balance : Nil, Received and Resolved: Nil, Closing Balance: Nil

PROZONE INTU PROPERTIES LIMITED
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Standalone Unaudited Financial Results for the Quarter Ended June 30, 2014

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 7, 2014. The Auditors of the Company have carried out Limited Review of the above financial results.
- 2 The name of the Company, vide special resolution passed through postal ballot on 12th June, 2014, has been changed from 'Prozone Capital Shopping Centres Limited' to 'Prozone Intu Properties Limited'. The Registrar of Companies, Mumbai issued a fresh Certificate of Incorporation to this effect on 24th July, 2014, being the effective date of change of name of the company.
- 3 The Company has revised depreciation rates on tangible fixed assets w.e.f. April 01, 2014 as per the useful life specified in the Schedule II of the Companies Act, 2013 or as re-assessed by the Company. As prescribed in Schedule II, an amount of Rs.10.37 lacs (net of deferred tax) has been charged to the opening balance of retained earnings for the assets in respect of which the remaining useful life is NIL as on April 01, 2014 and in respect of other assets on that date, depreciation has been calculated based on the remaining useful life of those assets. Had the Company continued with the previously applicable Schedule XIV rates, charge for depreciation for the current quarter ended June 30, 2014 would have been lower and net profit would have been higher by Rs. 20.32 lacs.
- 4 Tax expense includes Current Tax and Deferred Tax.
- 5 The figures of the quarter ended March 31, 2014 are the balancing figures between audited financial results for the year ended March 31, 2014 and the published financial results for nine months ended December 31, 2013.
- 6 Figures of the previous period / year have been reclassified/ regrouped wherever necessary.
- 7 The Company is mainly engaged in the business of designing, developing, owning and operating of Shopping Malls, Commercial and Residential Premises through its various SPVs. The Company is also providing management related consultancy services to its SPVs. There is no other reportable segment as per Accounting Standard (AS- 17).

Date : August 07, 2014
Place : Mumbai

For and on behalf of the Board



Nikhil Chaturvedi
Managing Director



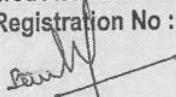
SGCO & Co.
Chartered Accountants

The Board of Director

Prozone Intu Properties Limited (Formerly known as Prozone Capital Shopping Centres Limited)

1. We have reviewed the consolidated results of Prozone Intu Properties Limited (Formerly known as Prozone Capital Shopping Centres Limited), its Subsidiaries, jointly controlled entities and associate companies hereinafter referred to as the "Group" for the quarter ended June 30, 2014 which are included in the accompanying 'Unaudited Consolidated Financial Results for the quarter ended June 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Prozone Intu Properties Limited (Formerly known as Prozone Capital Shopping Centres Limited) which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with Stock Exchanges in India. This Statement is the responsibility of Group's Management and has been approved by the Board of Directors of Prozone Intu Properties Limited (Formerly known as Prozone Capital Shopping Centres Limited). Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of group's personnel and an analytical procedure applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We did not review the financial results of (i) four subsidiaries considered in the preparation of the statement and which constitute total revenue of Rs.1.43 lacs and net profit / (loss) of Rs. (0.91) lacs for the quarter ended and (ii) one joint venture company which constitute total revenue of Rs. Nil net profit / (loss) of Rs. (0.01) lacs for the quarter ended. These financial results and other financial information have not been reviewed by us.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SGCO & Co.
Chartered Accountants
Firm Registration No : 112081W


Suresh Murarka
Partner
Mem No.: 44739



Place : Mumbai
Date: August 7, 2014.

4A, Kaledonia-HDIL,
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PROZONE INTU PROPERTIES LIMITED
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CIN : L45200MH2007PLC174147
Regd. Off: 105/106, Provogue House, Off New Link Road, Andheri (W), Mumbai-400 053

Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2014

PART I		(Rs. in Lacs)			
		Quarter ended		Year ended	
Particulars		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net sales/income from operations				
	Sale of Commercial units	85.42	538.83	296.19	1,788.96
	Sale of Services	527.68	626.97	573.07	2,304.77
		613.10	1,165.80	869.26	4,093.73
	(b) Other operating income	287.57	252.05	286.07	1,143.73
	Total income from operations (net)(a+b)	900.67	1,417.85	1,155.33	5,237.46
2	Expenses				
	(a) Cost of Construction Project	41.00	377.86	154.42	873.15
	(b) Employee benefits expense	30.28	40.27	58.69	233.55
	(c) Depreciation and amortisation expense (Refer note 4)	413.87	499.77	562.77	2,066.88
	(d) Electricity expenses	238.28	244.80	320.93	1,330.57
	(e) Other expenses	265.89	267.72	553.50	1,306.98
	Total expenses	989.32	1,430.42	1,650.31	5,811.13
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(88.65)	(12.57)	(494.98)	(573.67)
4	Other income	166.23	127.99	206.04	646.04
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	77.58	115.42	(288.94)	72.37
6	Finance costs	418.20	423.60	457.26	1,706.20
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(340.62)	(308.18)	(746.20)	(1,633.83)
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(340.62)	(308.18)	(746.20)	(1,633.83)
10	Tax expense (Refer Note 5)	39.57	46.05	26.89	189.84
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(380.19)	(354.23)	(773.09)	(1,823.67)
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	(380.19)	(354.23)	(773.09)	(1,823.67)
14	Share of Profit/ (Loss) of associates	-	-	-	-
15	Minority interest	(201.11)	(225.00)	(287.68)	(907.46)
16	Net profit/ (loss) after taxes, minority interest and Share of Profit/ (Loss) of associates (13 +/-14 +/-15)	(179.08)	(129.23)	(485.41)	(916.21)
17	Paid-up equity share capital (Face Value Rs 2 per share)	3,052.06	3,052.06	3,052.06	3,052.06
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	N.A.	N.A.	N.A.	47,566.80
19.i	Earnings per share (Rs.) (before extraordinary items)(not annualised)				
	(a) Basic	(0.12)	(0.08)	(0.32)	(0.60)
	(b) Diluted	(0.12)	(0.08)	(0.32)	(0.60)
19.ii	Earnings per share (Rs.) (after extraordinary items)(not annualised)				
	(a) Basic	(0.12)	(0.08)	(0.32)	(0.60)
	(b) Diluted	(0.12)	(0.08)	(0.32)	(0.60)

PART II

A		PARTICULARS OF SHAREHOLDING			
1	Public shareholding				
	- Number of shares	10,02,64,571	10,01,64,571	9,92,60,634	10,01,64,571
	- Percentage of shareholding	65.70%	65.64%	65.05%	65.64%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non - encumbered				
	- Number of shares	5,23,38,312	5,24,38,312	5,33,42,249	5,24,38,312
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	34.30%	34.36%	34.95%	34.36%

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED JUNE 30, 2014

Opening Balance : Nil, Received and Resolved: Nil, Closing Balance: Nil

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Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2014

Notes :

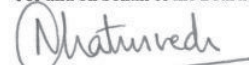
- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 7, 2014. The Auditors of the Company have carried out Limited Review of the above financial results.
- 2 The name of the Company, vide special resolution passed through postal ballot on 12th June, 2014, has been changed from 'Prozone Capital Shopping Centres Limited' to 'Prozone Intu Properties Limited'. The Registrar of Companies, Mumbai issued a fresh Certificate of Incorporation to this effect on 24th July, 2014, being the effective date of change of name of the company.
- 3 The Consolidated Financial Results have been prepared in accordance with AS- 21 on 'Consolidated Financial Statements' (CFS), AS-23 on Accounting for Investment in Associates in 'CFS' and AS-27 on Financial Reporting of Interest in Joint Ventures'.
- 4 The Company and its subsidiaries located in India have revised depreciation rates on tangible fixed assets w.e.f. April 01, 2014 as per the useful life specified in the Schedule II of the Companies Act, 2013 or as re-assessed by the Company. As prescribed in Schedule II, an amount of Rs. 11.91 lacs (net of deferred tax) has been charged to the opening balance of retained earnings for the assets in respect of which the remaining useful life is NIL as on April 01, 2014 and in respect of other assets on that date, depreciation has been calculated based on the remaining useful life of those assets. Had the Company continued with the previously applicable Schedule XIV rates, charge for depreciation for the current quarter ended June 30, 2014 would have been higher and net loss would have been higher by Rs. 48.77 lacs.
- 5 Tax expense includes Current Tax and Deferred Tax.
- 6 The Auditors (including auditors of the subsidiaries and joint venture company) have not reviewed during the quarter ended June 30, 2014, the financial results of four subsidiaries and one joint venture company included in the Financial Results. The total revenue and net profit / (loss) of these subsidiaries and joint venture amounts to Rs. 1.43 lacs and Rs. (0.92) lacs respectively for the quarter ended June 30, 2014.
- 7 The figures of the quarter ended March 31, 2014 are the balancing figures between audited financial results for the year ended March 31, 2014 and the published financial results for nine months ended December 31, 2013.
- 8 The Company has opted to publish consolidated results as permitted by clause 41 of the Listing Agreement. The standalone results shall be available on the Company's website (www.prozonecsc.com), BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 9 Figures of the previous period / year have been reclassified / regrouped wherever necessary.
- 10 Standalone information:

Particulars	(Rs. in Lacs)			
	Quarter ended		Year ended	
	30.06.2014 (Unaudited)	31.03.2014 (Audited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
Income from operations	244.34	245.18	166.76	886.05
Net Profit before tax	179.23	280.40	31.17	635.97
Net Profit after tax	124.32	238.32	22.18	480.79
Earnings per share (Rs.) (Basic / Diluted)	0.08	0.16	0.01	0.32

11 Segment reporting in terms of Accounting Standard AS-17:

Particulars	(Rs. in Lacs)			
	Quarter ended		Year ended	
	30.06.2014 (Unaudited)	31.03.2014 (Audited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1 Segment Revenue				
a. Leasing	815.25	879.02	859.14	3,448.50
b. Outright Sales	85.42	538.83	296.19	1,788.96
Total	900.67	1,417.85	1,155.33	5,237.46
2 Segment Results				
Profit / (Loss) before tax and interest for each segment				
a. Leasing	(34.79)	(124.12)	(286.18)	(818.07)
b. Outright Sales	42.58	119.28	81.45	771.06
Total	7.79	(4.84)	(204.73)	(47.01)
Less: i) Interest	418.20	423.60	457.26	1,706.20
ii) Un-allocable expenses net of income	(69.79)	(120.26)	84.21	(119.38)
iii) Exceptional Item	-	-	-	-
Total Profit / (Loss) before tax	(340.62)	(308.18)	(746.20)	(1,633.83)
Less: Tax Expenses	39.57	46.05	26.89	189.84
Net Profit/ (Loss)	(380.19)	(354.23)	(773.09)	(1,823.67)
3 Capital Employed				
(Segment Assets - Segment Liabilities)				
a. Leasing	2,821.55	3,441.60	5,509.82	3,441.60
b. Outright Sales	20,277.87	19,943.74	18,102.51	19,943.74
Unallocated Capital Employed	27,354.90	27,233.51	27,454.44	27,233.51
Total	50,454.31	50,618.86	51,066.77	50,618.86

For and on behalf of the Board


Nikhil Chaturvedi
Managing Director

Date : August 07, 2014
Place : Mumbai

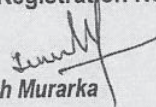


SGCO & Co.
Chartered Accountants

The Board of Directors
Prozone Intu Properties Limited
(Formerly known as Prozone Capital Shopping Centres Limited)

1. We have reviewed the results of Prozone Intu Properties Limited (Formerly known as Prozone Capital Shopping Centres Limited) (The "Company"), for the quarter ended June 30, 2014 which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter ended June 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India. This Statement is the responsibility of the Company's management and has been approved by the board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SGCO & Co.
Chartered Accountants
Firm Registration No : 112081W


Suresh Murarka
Partner
Mem No.: 44739



Place : Mumbai
Date : August 7, 2014.

4A, Kaledonia-HDIL,
2nd Floor, Sahar Road,
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