

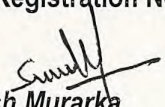
SGCO & Co.

Chartered Accountants

The Board of Directors Prozone Intu Properties Limited

1. We have reviewed the results of Prozone Intu Properties Limited (The "Company"), for the quarter ended June 30, 2015 which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter ended June 30, 2015 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 notified pursuant to the Companies (Accounting Standards) Rules 2006 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 S G C O & Co.
Chartered Accountants
Firm Registration No : 112081W


Suresh Murarka
Partner.
Mem No.: 44739



Place : Mumbai
Date : August 11, 2015

4A, Kaledonia-HDIL,
2nd Floor, Sahar Road,
Near Andheri Station,
Andheri (East),
Mumbai - 400 069. India

Tel.: +91 22 6625 6363
Fax: +91 22 6625 6364
E-mail: info@sgco.co.in
www.sgco.co.in

PROZONE INTU PROPERTIES 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, 2015

PART I

(Rs. in Lacs)

Particulars	Quarter ended			Year ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from operations				
Sale of Services (net)	223.82	153.61	244.34	807.48
Total income from operations (net)	223.82	153.61	244.34	807.48
2 Expenses				
(a) Employee benefits expense	79.34	101.03	96.44	355.29
(b) Depreciation and amortisation expense	20.60	39.72	40.17	162.88
(c) Professional fees	19.19	27.38	25.25	103.47
(d) Other expenses	109.00	173.08	102.69	478.15
Total expenses	228.13	341.21	264.55	1,099.79
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(4.31)	(187.60)	(20.21)	(292.31)
4 Other income	189.70	174.46	200.77	701.88
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	185.39	(13.14)	180.56	409.57
6 Finance costs	0.98	1.08	1.33	4.81
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	184.41	(14.22)	179.23	404.76
8 Prior period items / Exceptional items	-	39.09	-	39.09
9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)	184.41	(53.31)	179.23	365.67
10 Tax expense (Refer Note 3)	59.35	(8.86)	54.91	111.11
11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	125.06	(44.45)	124.32	254.56
12 Extraordinary items (net of tax expense)	-	-	-	-
13 Net Profit / (Loss) for the period (11 +/- 12)	125.06	(44.45)	124.32	254.56
14 Paid-up equity share capital (Face Value Rs. 2 per share)	3,052.06	3,052.06	3,052.06	3,052.06
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	N.A.	N.A.	N.A.	37,757.25
16.i Earnings per share (Rs.) (before extraordinary items)(not annualised)				
(a) Basic	0.08	(0.03)	0.08	0.17
(b) Diluted	0.08	(0.03)	0.08	0.17
16.ii Earnings per share (Rs.) (after extraordinary items)(not annualised)				
(a) Basic	0.08	(0.03)	0.08	0.17
(b) Diluted	0.08	(0.03)	0.08	0.17

PART II

A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	100,435,005	100,433,071	100,264,571	100,433,071
	- Percentage of shareholding	65.81%	65.81%	65.70%	65.81%
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	52,167,878	52,169,812	52,338,312	52,169,812
	-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)	34.19%	34.19%	34.30%	34.19%

PROZONE INTU PROPERTIES 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, 2015

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED JUNE 30, 2015

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

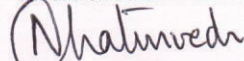
Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2015. The Auditors of the Company have carried out Limited Review of the above financial results.
- 2 The figures of the quarter ended March 31, 2015 are the balancing figures between audited financial results for the year ended March 31, 2015 and the published financial results for nine months ended December 31, 2014.
- 3 Tax expense includes Current Tax and Deferred Tax.
- 4 Figures of the previous period / year have been reclassified/ regrouped wherever necessary.
- 5 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 11, 2015

Place : Mumbai

For and on behalf of the Board



Nikhil Chaturvedi

Managing Director

DIN : 00004983

SGCO & Co. Chartered Accountants

The Board of Director Prozone Intu Properties Limited

1. We have reviewed the consolidated results of Prozone Intu Properties Limited, its Subsidiaries and jointly controlled entities hereinafter referred to as the "Group" for the quarter ended June 30, 2015 which are included in the accompanying 'Unaudited Consolidated Financial Results for the quarter ended June 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Prozone Intu Properties 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. 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 which constitute total revenue (other income) of Rs.1.56 lacs and net profit of Rs. 0.16 lacs for the quarter ended and (ii) one joint venture company which constitute total revenue of Rs. Nil and net 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 notified pursuant to the Companies (Accounting Standards) Rules 2006 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 S G C O & Co.
Chartered Accountants
Firm Registration No : 112081W


Suresh Murarka
Partner
Mem No.: 44739



Place : Mumbai
Date: August 11, 2015.

4A, Kaledonia-HDIL,
2nd Floor, Sahar Road,
Near Andheri Station,
Andheri (East),
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Tel.: +91 22 6625 6363
Fax: +91 22 6625 6364
E-mail: info@sgco.co.in
www.sgco.co.in

PROZONE INTU PROPERTIES LIMITED

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, 2015

PART I

Particulars	(Rs. in Lacs)			
	Quarter ended			Year ended
	30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from operations			
(a) Net sales/income from operations				
Sale of premises	1,708.89	2,717.21	85.42	2,902.48
Sale of services	561.98	535.65	527.68	2,185.05
	2,270.87	3,252.86	613.10	5,087.53
(b) Other operating income	170.07	204.11	135.04	688.07
Total income from operations (net)(a+b)	2,440.94	3,456.97	748.14	5,775.60
2	Expenses			
(a) Cost of construction	1,309.94	2,165.30	41.00	2,274.45
(b) Employee benefits expense	56.82	112.40	50.99	271.90
(c) Depreciation and amortisation expense	330.19	402.24	413.87	1,647.20
(d) Electricity expenses	182.44	112.20	85.75	425.10
(e) Other expenses	224.38	445.56	245.18	1,099.94
Total expenses	2,103.77	3,237.70	836.79	5,718.59
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)			
	337.17	219.27	(88.65)	57.01
4	Other income			
	113.52	14.08	166.23	418.01
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)			
	450.69	233.35	77.58	475.02
6	Finance costs			
	348.73	359.95	418.20	1,593.33
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)			
	101.96	(126.60)	(340.62)	(1,118.31)
8	Prior period items / Exceptional items			
	-	80.98	-	80.98
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)			
	101.96	(207.58)	(340.62)	(1,199.29)
10	Tax expense (Refer Note 5)			
	85.20	(29.99)	39.57	35.83
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)			
	16.76	(177.59)	(380.19)	(1,235.12)
12	Extraordinary items (net of tax expense)			
	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)			
	16.76	(177.59)	(380.19)	(1,235.12)
14	Share of Profit/ (Loss) of associates			
	-	-	-	-
15	Minority Interest			
	(47.87)	(45.80)	(201.11)	(585.17)
16	Net profit/ (loss) after taxes, minority interest and Share of Profit/ (Loss) of associates (13 +/-14 +/-15)			
	64.63	(131.79)	(179.08)	(649.95)
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.	46,903.22
19.i	Earnings per share (Rs.) (before extraordinary items)(not annualised)			
(a) Basic	0.04	(0.09)	(0.12)	(0.43)
(b) Diluted	0.04	(0.09)	(0.12)	(0.43)
19.ii	Earnings per share (Rs.) (after extraordinary items)(not annualised)			
(a) Basic	0.04	(0.09)	(0.12)	(0.43)
(b) Diluted	0.04	(0.09)	(0.12)	(0.43)

PART II

A PARTICULARS OF SHAREHOLDING				
1	Public shareholding			
- Number of shares	100,435,005	100,433,071	100,264,571	100,433,071
- Percentage of shareholding	65.81%	65.81%	65.70%	65.81%
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	52,167,878	52,169,812	52,338,312	52,169,812
- 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)	34.19%	34.19%	34.30%	34.19%

PROZONE INTU PROPERTIES LIMITED

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, 2015

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED JUNE 30, 2015

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

Notes :

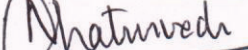
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2015. The Auditors of the Company have carried out Limited Review of the above financial results.
- The figures of the quarter ended March 31, 2015 are the balancing figures between audited financial results for the year ended March 31, 2015 and the published financial results for nine months ended December 31, 2014.
- 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'.
- The Auditors (including auditors of the subsidiaries and joint venture company) have not reviewed during the quarter ended June 30, 2015, the financial results of four subsidiaries and one joint venture company included in the Financial Results. Total revenue (other income) and net profit amounts to Rs. 1.56 lacs and Rs. 0.15 lacs respectively for the quarter ended June 30, 2015.
- Tax expense includes Current Tax, Deferred Tax and MAT Credit Entitlement.
- 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.prozoneintu.com), BSE (www.bseindia.com) and NSE (www.nseindia.com).
- Standalone information:

Particulars	(Rs. in Lacs)			
	Quarter ended		Year ended	
	30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
Income from operations	223.82	153.61	244.34	807.48
Net Profit before tax	184.41	(53.31)	179.23	365.67
Net Profit after tax	125.06	(44.45)	124.32	254.56
Earnings per share (Rs.) (Basic / Diluted)	0.08	(0.03)	0.08	0.17

- Empire Mall Private Limited (EMPL), a step down subsidiary of company had offered 5,92,59,260 equity shares at a price of Rs. 27/- per share (including premium of Rs. 17/- per share) to its existing shareholders on pro-rata basis by way of a rights issue, aggregating to a total right issue size of Rs. 160 Crore. Out of total shares offered, 3,64,44,445 shares offered to Prozone Liberty International Limited, Singapore (PLIL -S) (a wholly owned subsidiary of the company) remained unsubscribed upto the rights Issue closed on July 28, 2015. This may result into passive dilution (without disposing of existing investment) of the PLIL -S stake in EMPL which has been approved by the members of the Company vide special resolution passed on August 06, 2015, through the postal ballot process.
- Figures of the previous period / year have been reclassified/ regrouped wherever necessary.
- Segment reporting in terms of Accounting Standard AS-17:

Particulars	(Rs. in Lacs)			
	Quarter ended		Year ended	
	30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1 Segment Revenue				
a. Leasing	732.05	739.76	662.72	2,873.12
b. Outright Sales	1,708.89	2,717.21	85.42	2,902.48
Total	2,440.94	3,456.97	748.14	5,775.60
2 Segment Results				
Profit / (Loss) before tax and interest for each segment				
a. Leasing	36.57	50.77	(34.79)	54.55
b. Outright Sales	356.56	352.97	42.58	420.62
Total	393.13	403.74	7.79	475.17
Less: i) Interest	348.73	359.95	418.20	1,593.33
ii) Un-allocable expenses / (income) (net)	(57.56)	170.39	(69.79)	0.15
iii) Exceptional Items	-	80.98	-	80.98
Total Profit / (Loss) before tax	101.96	(207.58)	(340.62)	(1,199.29)
Less: Tax Expenses	85.20	(29.99)	39.57	35.83
Net Profit/ (Loss)	16.76	(177.59)	(380.19)	(1,235.12)
3 Capital Employed (Refer note 6)				
(Segment Assets - Segment Liabilities)				
a. Leasing	2,159.02	2,569.56	2,821.55	2,569.56
b. Outright Sales	16,848.70	17,309.76	20,277.87	17,309.76
Unallocated Capital Employed	31,009.72	30,075.96	27,354.90	30,075.96
Total	50,017.44	49,955.28	50,454.32	49,955.28

For and on behalf of the Board



Nikhil Chaturvedi
Managing Director

DIN : 00004983

Date : August 11, 2015

Place : Mumbai