

# B S R & Co. LLP

Chartered Accountants

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## Limited Review Report on unaudited standalone financial results of Prozone Intu Properties Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Prozone Intu Properties Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Prozone Intu Properties Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed,

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or that it contains any material misstatement.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

**Mansi Pardiwalla**

*Partner*

Mumbai

13 August 2022

Membership No.: 108511

UDIN:22108511AOYKBR7705

**PROZONE INTU PROPERTIES LIMITED**

CIN : L45200MH2007PLC174147

Regd. Off: 105/106, Ground Floor, Dream Square, Dalia Industrial Estate, Off New Link Road, Andheri West, Mumbai- 400 053

**Statement of unaudited Standalone Financial Results for the quarter ended 30 June 2022**

(Rs. in lakhs)

Particulars	Quarter ended			Year Ended
	30-06-2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited) *(refer note 5)	(Unaudited)	(Audited)
<b>1 Income</b>				
(a) Revenue from operations (Sale of Services)	238.74	283.36	245.09	986.53
(b) Other income	250.26	242.28	192.10	901.09
<b>Total income</b>	<b>489.00</b>	<b>525.64</b>	<b>437.19</b>	<b>1,887.62</b>
<b>2 Expenses</b>				
(a) Employee benefits expense	157.45	159.41	151.87	620.67
(b) Finance costs	0.16	0.16	0.44	1.00
(c) Depreciation and amortisation expenses	3.41	12.85	4.69	26.69
(d) Rates and taxes	33.16	7.76	0.31	17.37
(e) Other expenses	120.07	115.10	164.43	519.31
<b>Total expenses</b>	<b>314.25</b>	<b>295.28</b>	<b>321.74</b>	<b>1,185.04</b>
<b>3 Profit from ordinary activities before tax</b>	<b>174.75</b>	<b>230.36</b>	<b>115.45</b>	<b>702.58</b>
<b>4 Tax expense</b>				
Current Tax (including earlier years)	35.67	46.65	15.19	142.10
Deferred Tax expenses	7.70	5.30	9.38	30.92
<b>5 Net Profit/(loss) for the period / year end</b>	<b>131.38</b>	<b>178.41</b>	<b>90.88</b>	<b>529.56</b>
<b>6 Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Remeasurement gain on the defined benefit plan	2.31	8.31	0.30	9.22
Gains / (Losses) on remeasuring FVTOCI financial assets (refer note 3)	-	4,645.58	0.43	7,014.53
Tax on above	(0.58)	(1,065.00)	(0.18)	(1,607.24)
<b>7 Total comprehensive income / (loss) for the period / year end</b>	<b>133.11</b>	<b>3,767.30</b>	<b>91.43</b>	<b>5,946.07</b>
8 Paid-up equity share capital (Face Value Rs. 2 per share)	3,052.06	3,052.06	3,052.06	3,052.06
9 Other Equity				58,796.69
<b>10 Earnings per share (Basic and Diluted) (Rs.)</b>	<b>0.09*</b>	<b>0.12*</b>	<b>0.06*</b>	<b>0.35</b>
<b>* (Not annualised)</b>				

**Notes :**

- The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13 August 2022. The audited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The statutory auditors of the Company have expressed an unqualified opinion on the unaudited standalone financial results for the quarter ended 30 June 2022. The auditors report has been filed with the stock exchange and is available on the Company's and stock exchanges websites (www.prozoneintu.com), BSE (www.bseindia.com) and NSE (www.nseindia.com)
- Significant change in "Gains / (loss) on remeasuring FVTOCI" represent remeasurement of fair valuation of investments in subsidiaries and Joint venture on account of change in fair value of properties due to adjustments of future cash flows determined based on valuation report of independent valuer.
- Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013.
- The figures for last quarter are balancing figures between audited figures in respect of full financial year and published year to date figures upto third quarter of respective financial year.
- The Company is mainly engaged in the business of designing, developing, owning and operating of Shopping Malls, Commercial and Residential Premises through its various subsidiaries, step down subsidiaries and Joint venture and also providing management related consultancy services to its subsidiaries, step down subsidiaries and Joint venture. There is no other reportable segment in terms of Ind AS 108 on 'Operating Segments'.

**For and on behalf of the Board**
**Nikhil Chaturvedi**  
**Managing Director**  
 DIN : 00004983

**Date : 13 August 2022**  
**Place : Mumbai**

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## Limited Review Report on unaudited consolidated financial results of Prozone Intu Properties Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Prozone Intu Properties Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Prozone Intu Properties Limited (“the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) and its share of the net loss after tax and total comprehensive loss of its joint ventures for the quarter ended 30 June 2022 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of component	Relationship
Alliance Mall Developers Co Private Limited	Subsidiary
Empire Mall Private Limited	Subsidiary
Hagwood Commercial Developers Private Limited	Subsidiary
Prozone Intu Developers Private Limited (formerly known as Jaipur Festival City Private Limited)	Subsidiary
Kruti Multitrade Private Limited	Subsidiary
Prozone Liberty International Limited, Singapore	Subsidiary
Omni Infrastructure Private Limited	Subsidiary
Prozone Developers and Realtors Private Limited	Subsidiary
Calendula Commerce Private Limited	Joint venture

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5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We draw attention to note 2 to the unaudited consolidated financial results in respect of Hagwood Commercial Developers Private Limited ('Hagwood'), subsidiary of Holding Company ("subsidiary company"), which currently is contesting the cancellation order issued by Airport Authority of India, Nagpur ('AAIN') and revalidation of the original No Objection Certificate ('NOC') issued by AAIN for permission of maximum permissible height of the residential building at its project in Nagpur. Further, the Appellate Committee of Ministry of Civil Aviation has rejected the appeal of the subsidiary company and instructed the Airport operator to initiate action as per Aircraft (Demolition of Obstructions caused by buildings and tree, etc.) Rule 1994. The subsidiary company had obtained a stay on the demolition order by filing a writ petition with the Honorable High Court of Bombay (Nagpur Bench), which was withdrawn on 22 June 2021 in light of recent order passed by Airport Authority of India. Considering the aeronautical survey report, obstacle limitation study report and the legal opinion obtained by the subsidiary company, no adjustments have been made, in respect of any write down in the carrying value of inventories aggregating to Rs 30,775.13 lakhs, provision towards expected demolition cost, and interest payable to customers on cancellation of bookings, in these unaudited consolidated financial results as at 30 June 2022.

Our conclusion is not modified in respect of this matter

8. The Statement includes the interim financial statements of five Subsidiaries which have not been reviewed, whose interim financial statements reflect total revenues of Rs 97.67 lakhs, total net loss after tax of Rs. 6.09 lakhs and total comprehensive loss of Rs. Nil, for the quarter ended 30 June 2022, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 0.18 lakhs and total comprehensive loss of Rs. Nil, for the quarter ended 30 June 2022 as considered in the unaudited consolidated financial results, in respect of one joint venture, based on its interim financial statements which has not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial statements are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

**Mansi Pardiwalla**

*Partner*

Mumbai

13 August 2022

Membership No.: 108511

UDIN:22108511AOYLDU4510

**PROZONE INTU PROPERTIES LIMITED**

CIN : L45200MH2007PLC174147

Regd. Off: 105/106, Ground Floor, Dream Square, Dalia Industrial Estate, Off New Link Road, Andheri West, Mumbai- 400 053

**Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2022**

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited) *(refer note 5)	(Unaudited)	(Unaudited)
<b>1 Income</b>				
(a) Revenue from operations				
Revenue from real estate projects	327.54	795.67	-	2,443.23
Lease rental and related income	2,536.24	2,153.26	710.57	6,894.46
	<b>2,863.78</b>	<b>2,948.93</b>	<b>710.57</b>	<b>9,337.69</b>
(b) Other income	442.67	656.54	664.50	2,188.58
<b>Total income</b>	<b>3,306.45</b>	<b>3,605.47</b>	<b>1,375.07</b>	<b>11,526.27</b>
<b>2 Expenses</b>				
(a) Cost of material consumed	808.02	60.41	286.30	2,922.66
(b) Change in inventories of finished goods and construction work in progress	(610.79)	375.37	(286.30)	(1,199.52)
(c) Employee benefits expense	101.27	106.54	96.89	423.77
(d) Finance costs	995.33	992.75	1,019.99	4,014.34
(e) Depreciation and amortisation expenses	595.27	670.88	659.89	2,669.17
(f) Other expenses	1,005.45	1,023.89	616.04	3,289.72
<b>Total expenses</b>	<b>2,894.55</b>	<b>3,229.84</b>	<b>2,392.81</b>	<b>12,120.14</b>
<b>3 Profit / (loss) from ordinary activities before tax before share of profit / (loss) of joint venture</b>	<b>411.90</b>	<b>375.63</b>	<b>(1,017.74)</b>	<b>(593.87)</b>
4 Share of (loss) / profit of joint venture (net of tax)	(0.11)	(3.29)	0.43	(1.56)
<b>5 Profit / (loss) before tax for the period / year</b>	<b>411.79</b>	<b>372.34</b>	<b>(1,017.31)</b>	<b>(595.43)</b>
6 <u>Tax expense</u>				
Current Tax (including earlier years)	35.67	13.77	15.19	137.75
Deferred Tax / (credit)	52.62	(143.61)	(98.43)	(583.80)
<b>7 Net profit / (loss) for the period / year</b>	<b>323.50</b>	<b>502.18</b>	<b>(934.07)</b>	<b>(149.38)</b>
<b>8 Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Remeasurement gain / (loss) of the defined benefit plan	0.38	(1.52)	1.28	2.32
(Loss) / profit on remeasuring FVTOCI financial assets	-	(121.45)	(0.43)	965.77
Tax on above	(0.09)	28.17	(0.22)	(221.55)
<b>9 Total comprehensive income / (loss) for the period / year</b>	<b>323.79</b>	<b>407.38</b>	<b>(933.44)</b>	<b>597.16</b>
<b>Net income/ (loss) attributable to</b>				
- Owners	19.16	163.45	(498.14)	(351.54)
- Non Controlling Interest	304.34	338.73	(435.93)	202.17
<b>Total comprehensive income / (loss) attributable to</b>				
- Owners	20.52	(91.33)	(498.43)	162.88
- Non Controlling Interest	303.27	498.71	(435.01)	434.28
10 Paid-up equity share capital (face value per share of Rs. 2/-)	3,052.06	3,052.06	3,052.06	3,052.06
11 Other Equity	-	-	-	45,168.40
<b>12 Earnings per share (Basic and Diluted) (Rs.)</b>	<b>0.01 *</b>	<b>0.11 *</b>	<b>(0.33) *</b>	<b>(0.23)</b>
<b>* (Not annualised)</b>				

**PROZONE INTU PROPERTIES LIMITED**

CIN : L45200MH2007PLC174147

Regd. Off: 105/106, Ground Floor, Dream Square, Dalia Industrial Estate, Off New Link Road, Andheri West, Mumbai- 400 053

**Notes**

- 1 The above unaudited consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13 August 2022. The unaudited consolidated financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 2 Airport Authority of India, Nagpur ('AAIN') had arbitrarily cancelled maximum permissible height No Objection certificate ('NOC') issued to the Subsidiary company for its residential project in Nagpur in August 2017. The Subsidiary company had followed due process as per rules and regulations and obtained the NOC in February 2012. The Subsidiary company is contesting the case against AAIN for cancellation order issued by AAIN and revalidation of the NOC. Further, the Appellate Committee of Ministry of Civil Aviation, without due consideration of complete facts had rejected the appeal of the Subsidiary company in this matter and instructed the Airport operator, Mihan India Private Limited to initiate action as per Aircraft (Demolition of Obstructions caused by buildings and tree, etc.) Rules, 1994. The Subsidiary company conducted an independent aeronautical study through ex-AAI official and VHF Omni directional Radio Range (VOR) (an aircraft navigation system) analysis and assessment study from a reputed aviation consultant, the reports of which cleared the buildings from being a major obstacle to the flight path. Information received by the Subsidiary company through the RTI from MIHAN & AAI also suggests that there is no complaints from the pilots / airlines with respect to the four towers of the Subsidiary company creating any obstruction to safe flight operations. The Subsidiary company had filed a writ petition in the Honourable High Court of Bombay (Nagpur Bench) for revocation of demolition order of Appellate Committee and restoration of the aviation NOC. Based on the interim order, the Honourable High Court of Bombay (Nagpur Bench) had stayed the demolition order and further proceedings were in progress. However the application is withdrawn on 22 June 2021 in light of the recent Order passed by Airport Authority of India dated 13.04.2021 passed in Case MM 268 of 2014 and has permitted to increase the height for construction of towers from existing 49.26 meters to 57.00 metres based on the study carried out in pursuance of the directions given by High Court of Kerala in its Judgment dated 22.09.2019. The Court has allowed the Subsidiary company to withdraw the petition with liberty to file again if need arises. Since the facts and circumstances of the said case are similar to that of the Subsidiary company, the Subsidiary company has approached the competent Airport Authorities i.e. the Appellate Committee at New Delhi on 4 October 21 requesting them to conduct aeronautical study and DVOR simulation study in order to seek a resolution outside Court to determine the permissible top elevation in respect of four towers in accordance to the rules prescribed in section 6.3.1.5 of Circular 5 of 2020 "Aeronautical Study Guidelines". The Subsidiary company has sent reminders to the authorities in December 21 and January 2022. The decision/ reply of the Appellate Committee is awaited in this regard.  
  
Based on independent aeronautical survey report obtained by the Subsidiary company, the obstacle limitation study report conducted by AAIN, legal opinion obtained by the Subsidiary company and merits of the case, management believes the chances of revalidation of NOC are high and accordingly, no adjustments have been made, in respect of any write down in the carrying value of inventories aggregating to Rs 30,775.13 lakhs, and provision towards expected demolition cost and interest payable to customers on cancellation of bookings, in the unaudited consolidated financial results as at 30 June 2022. The Subsidiary company has applied for part Occupancy certificate at Nagpur Municipal Corporation (NMC). NMC has asked for compilation of documents along with bank guarantee which is already submitted by the Subsidiary company in current quarter.
- 3 The unaudited Consolidated Financial Results have been prepared in accordance with Ind AS 110 on Consolidated Financial Statements and Ind AS 28 on Investments in Associates and Joint Ventures.
- 4 The Group has opted to furnish unaudited Consolidated Financials results, pursuant to option made available as per Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The unaudited Consolidated Financial results are available on the Company's website (www.prozoneintu.com), BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 5 The figures for last quarter are balancing figures between audited figures in respect of full financial year and published year to date figures upto third quarter of respective financial year.
- 6 The statutory auditors of Prozone Intu Properties Limited have expressed an unqualified opinion on the unaudited consolidated financial results for the quarter ended 30 June 2022.
- 7 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013.
- 8 **Standalone information:**

Particulars	(Rs. in lakhs)			
	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited) *(refer note 5)	(Unaudited)	(Unaudited)
Income from Operations	238.74	283.36	245.09	986.53
Profit from ordinary activities before tax	174.75	230.36	115.45	702.58
Net Profit/(loss) for the period / year end	131.38	178.41	90.88	529.56
Total comprehensive income / (loss) for the period / year end	133.11	3,767.30	91.43	5,946.07
Earnings per share (Basic and Diluted) (Rs.)	0.09*	0.12*	0.06*	0.35

\* (Not annualised)

**PROZONE INTU PROPERTIES LIMITED**

CIN : L45200MH2007PLC174147

Regd. Off: 105/106, Ground Floor, Dream Square, Dalia Industrial Estate, Off New Link Road, Andheri West, Mumbai- 400 053

**9 Segment information :**

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited) *(refer note 5)	(Unaudited)	(Unaudited)
<b>1 Segment Revenue</b>				
a. Lease rental and related services	2,536.24	2,153.26	710.57	6,894.46
b. Revenue from real estate projects	327.54	795.67	-	2,443.23
<b>Total</b>	<b>2,863.78</b>	<b>2,948.93</b>	<b>710.57</b>	<b>9,337.69</b>
<b>2 Segment Results</b>				
Profit before tax and interest for each segment				
a. Lease rental and related services	1,173.44	746.54	(275.51)	1,942.39
b. Revenue from real estate projects	(32.69)	175.65	(109.74)	22.61
<b>Total</b>	<b>1,140.75</b>	<b>922.19</b>	<b>(385.25)</b>	<b>1,965.00</b>
Less: i) Interest	995.33	992.75	1,019.99	4,014.34
ii) Un-allocable (income) (net)	(266.48)	(446.18)	(387.50)	(1,455.47)
Profit / (Loss) from ordinary activities before tax before share of profit / (loss) of joint venture	411.90	375.62	(1,017.74)	(593.87)
Add: Share of (loss) / profit of joint venture (net)	(0.11)	(3.29)	0.43	(1.56)
<b>Profit / (Loss) before tax</b>	<b>411.79</b>	<b>372.33</b>	<b>(1,017.31)</b>	<b>(595.43)</b>
Less: Tax Expenses	88.29	(129.84)	(83.24)	(446.05)
<b>Net profit / (loss)</b>	<b>323.50</b>	<b>502.17</b>	<b>(934.07)</b>	<b>(149.38)</b>
<b>3 Capital Employed</b>				
<u>Segment Assets</u>				
a. Lease rental and related services	63,966.84	61,876.51	62,164.49	61,876.51
b. Revenue from real estate projects	55,943.02	56,272.56	50,554.20	56,272.56
c. Unallocated	43,225.21	45,982.28	49,555.02	45,982.28
<b>Total</b>	<b>1,63,135.07</b>	<b>1,64,131.35</b>	<b>1,62,273.71</b>	<b>1,64,131.35</b>
<u>Segment Liabilities</u>				
a. Lease rental and related services	40,796.91	42,803.29	41,577.08	42,803.29
b. Revenue from real estate projects	36,734.93	35,316.97	35,191.88	35,316.97
c. Unallocated	6,679.71	7,411.34	8,435.59	7,411.34
<b>Total</b>	<b>84,211.55</b>	<b>85,531.60</b>	<b>85,204.55</b>	<b>85,531.60</b>
(Segment Assets - Segment Liabilities)				
a. Lease rental and related services	23,169.93	19,073.22	20,587.41	19,073.22
b. Revenue from real estate projects	19,208.07	20,955.59	15,362.32	20,955.59
Unallocated Capital Employed	36,545.50	38,570.94	41,119.43	38,570.94
<b>Total</b>	<b>78,923.52</b>	<b>78,599.75</b>	<b>77,069.16</b>	<b>78,599.75</b>

For and on behalf of the Board

**Nikhil Chaturvedi**  
**Managing Director**  
DIN : 00004983

**Date : 13 August 2022**  
**Place : Mumbai**