

**Consolidated Unaudited Financial Results for the Quarter / Nine Months Ended December 31, 2013**

PART I Particulars		Quarter ended			Nine Months ended		(Rs. in Lacs)
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Net sales/income from operations						
	Sale of Commercial units	407.82	546.12	135.30	1,250.13	2,297.59	4,031.46
	Sale of Services	555.92	548.81	656.80	1,677.80	1,737.17	2,351.70
		963.74	1,094.93	792.10	2,927.93	4,034.77	6,383.16
	(b) Other operating income	320.52	285.09	425.78	891.68	1,036.67	1,338.28
	<b>Total income from operations (net)(a+b)</b>	<b>1,284.26</b>	<b>1,380.02</b>	<b>1,217.88</b>	<b>3,819.61</b>	<b>5,071.44</b>	<b>7,721.44</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Construction Project	195.25	145.62	107.92	495.29	1,616.75	2,599.16
	(b) Employee benefits expense	80.35	74.32	148.22	213.36	226.10	285.54
	(c) Depreciation and amortisation expense	494.04	510.30	608.82	1,567.11	1,801.92	2,375.68
	(d) Electricity expenses	358.07	406.77	268.77	1,085.77	771.98	906.48
	(e) Other expenses (Refer Note 3)	166.46	299.22	559.36	1,019.18	1,417.42	1,975.52
	<b>Total expenses</b>	<b>1,294.17</b>	<b>1,436.23</b>	<b>1,693.09</b>	<b>4,380.71</b>	<b>5,834.17</b>	<b>8,142.28</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(9.91)</b>	<b>(56.21)</b>	<b>(475.21)</b>	<b>(561.10)</b>	<b>(762.73)</b>	<b>(420.84)</b>
<b>4</b>	<b>Other income</b>	<b>174.44</b>	<b>137.57</b>	<b>143.36</b>	<b>518.05</b>	<b>579.51</b>	<b>679.23</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>	<b>164.53</b>	<b>81.36</b>	<b>(331.85)</b>	<b>(43.05)</b>	<b>(183.22)</b>	<b>258.39</b>
<b>6</b>	<b>Finance costs</b>	<b>378.34</b>	<b>447.10</b>	<b>323.42</b>	<b>1,202.60</b>	<b>1,116.42</b>	<b>1,501.74</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b>	<b>(213.71)</b>	<b>(365.74)</b>	<b>(655.27)</b>	<b>(1,325.65)</b>	<b>(1,299.64)</b>	<b>(1,243.35)</b>
<b>8</b>	<b>Exceptional items</b>						<b>58.44</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>	<b>(213.71)</b>	<b>(365.74)</b>	<b>(655.27)</b>	<b>(1,325.65)</b>	<b>(1,299.64)</b>	<b>(1,301.79)</b>
<b>10</b>	<b>Tax expense (Refer Note 4)</b>	<b>70.38</b>	<b>46.52</b>	<b>20.87</b>	<b>143.79</b>	<b>83.10</b>	<b>61.61</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)</b>	<b>(284.09)</b>	<b>(412.26)</b>	<b>(676.14)</b>	<b>(1,469.44)</b>	<b>(1,382.74)</b>	<b>(1,363.40)</b>
<b>12</b>	<b>Extraordinary items (net of tax expense)</b>						
<b>13</b>	<b>Net Profit / (Loss) for the period (11 +/- 12)</b>	<b>(284.09)</b>	<b>(412.26)</b>	<b>(676.14)</b>	<b>(1,469.44)</b>	<b>(1,382.74)</b>	<b>(1,363.40)</b>
<b>14</b>	<b>Share of Profit / (Loss) of associates</b>						
<b>15</b>	<b>Minority Interest</b>	<b>(218.88)</b>	<b>(175.90)</b>	<b>(234.56)</b>	<b>(682.46)</b>	<b>(527.50)</b>	<b>(469.26)</b>
<b>16</b>	<b>Net profit / (loss) after taxes, minority interest and Share of Profit / (Loss) of associates (13 +/- 14 +/- 15)</b>	<b>(65.21)</b>	<b>(236.36)</b>	<b>(441.59)</b>	<b>(786.98)</b>	<b>(855.24)</b>	<b>(894.14)</b>
<b>17</b>	<b>Paid-up equity share capital (Face Value Rs 2 per share)</b>	<b>3,052.06</b>	<b>3,052.06</b>	<b>3,052.06</b>	<b>3,052.06</b>	<b>3,052.06</b>	<b>3,052.06</b>
<b>18</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>48,503.08</b>
<b>19.i</b>	<b>Earnings per share (Rs.) (before extraordinary items)(not annualised)</b>						
	(a) Basic	(0.04)	(0.15)	(0.29)	(0.52)	(0.56)	(0.59)
	(b) Diluted	(0.04)	(0.15)	(0.29)	(0.52)	(0.56)	(0.59)
<b>19.ii</b>	<b>Earnings per share (Rs.) (after extraordinary items)(not annualised)</b>						
	(a) Basic	(0.04)	(0.15)	(0.29)	(0.52)	(0.56)	(0.59)
	(b) Diluted	(0.04)	(0.15)	(0.29)	(0.52)	(0.56)	(0.59)

PART II							
A PARTICULARS OF SHAREHOLDING							
<b>1</b>	<b>Public shareholding</b>						
	- Number of shares	9,97,64,571	9,97,64,571	9,92,65,634	9,97,64,571	9,92,65,634	9,92,60,634
	- Percentage of shareholding	65.38%	65.38%	65.05%	65.38%	65.05%	65.05%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	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	5,28,38,312	5,28,38,312	5,33,37,249	5,28,38,312	5,33,37,249	5,33,42,249
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	34.62%	34.62%	34.95%	34.62%	34.95%	34.95%

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED DECEMBER 31, 2014							
Opening Balance : Nil, Received and Resolved: Nil, Closing Balance: Nil							

**Consolidated Unaudited Financial Results for the Quarter / Nine Months Ended December 31, 2013**

**Notes :**

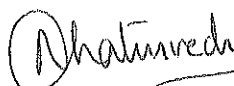
- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 28, 2014 and January 29, 2014 respectively. The Auditors of the Company have carried out Limited Review of the above financial results except as mentioned in Note no. 4 below.
- 2 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'.
- 3 The Parent Company incurs various expenses on projects being executed in its SPVs including staff cost and other overheads and out of these only certain expenses were charged to these SPVs as Management Consultancy Fees which are capitalised in respective SPVs till the previous quarter. During the quarter, the Parent Company has charged to the SPVs for recovery of additional overheads of Rs. 59.71 lacs for the quarter ended 30th June, 2013 and Rs. 81.61 lacs for the quarter ended 30th September, 2013 which has been capitalised in respective SPVs.
- 4 Tax expense includes Current Tax and Deferred Tax.
- 5 The Auditors (including auditors of the subsidiaries and joint venture company) have not reviewed during the quarter / nine months ended December 31, 2013, the financial results of four subsidiaries and one joint venture company included in the Financial Results, whose total assets (net) amounts to Rs. 11,072.26 lacs (21.83% of the total assets (net) of the Group) as at December 31, 2013, total revenue amount to Rs. 5.74 lacs and Rs. 7.88 lacs for the quarter / nine months ended and net profit / (loss) amount to Rs. 21.71 lacs and Rs. (14.84) lacs for the quarter ended and nine months ended.
- 6 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).
- 7 Figures of the previous period / year have been reclassified/ regrouped wherever necessary.
- 8 The total income from operation, net profit and earning per share of the company's standalone financial results are given below:

Particulars	Quarter ended			Nine Months ended		(Rs. In Lacs)
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	Year ended 31.03.2013
Income from operations	337.16	136.95	128.00	640.87	378.98	726.51
Net Profit before tax	217.40	107.00	82.27	355.57	100.51	155.23
Net Profit after tax	147.54	72.75	86.13	242.47	110.55	135.30
Earnings per share (Rs.) (Basic / Diluted)	0.10	0.05	0.06	0.16	0.07	0.09

**10 Segment reporting in terms of Accounting Standard AS-17:**

Particulars	Quarter ended			Nine Months ended		(Rs. In Lacs)
	31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
<b>1 Segment Revenue</b>						
a. Leasing	876.44	833.90	1,082.58	2,569.48	2,773.85	3,689.98
b. Outright Sales	407.82	546.12	135.30	1,250.13	2,297.59	4,031.46
<b>Total</b>	<b>1,284.26</b>	<b>1,380.02</b>	<b>1,217.88</b>	<b>3,819.61</b>	<b>5,071.44</b>	<b>7,721.44</b>
<b>2 Segment Results</b>						
Profit / (Loss) before tax and interest for each segment						
a. Leasing	(197.61)	(210.16)	(234.38)	(693.95)	(469.25)	(329.92)
b. Outright Sales	188.20	382.13	26.20	651.78	673.21	1,231.24
<b>Total</b>	<b>(9.41)</b>	<b>171.97</b>	<b>(208.18)</b>	<b>(42.17)</b>	<b>203.96</b>	<b>901.32</b>
Less: i) Interest	378.24	447.10	323.42	1,282.60	1,116.42	1,501.74
ii) Un-allocable expenses net off income	(173.94)	90.61	123.68	0.88	387.19	642.93
iii) Exceptional Item	-	-	-	-	-	58.44
Total Profit / (Loss) before tax	(213.71)	(365.74)	(655.27)	(1,325.65)	(1,299.64)	(1,301.79)
Less: Tax Expenses	70.38	46.52	20.07	143.79	83.10	61.61
<b>Net Profit / (Loss)</b>	<b>(284.09)</b>	<b>(412.26)</b>	<b>(676.14)</b>	<b>(1,469.44)</b>	<b>(1,382.74)</b>	<b>(1,363.40)</b>
<b>3 Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
a. Leasing	3,885.19	4,790.35	8,127.45	3,885.19	8,127.45	5,943.52
b. Outright Sales	19,451.94	18,769.68	7,525.71	19,451.94	7,525.71	17,783.93
Unallocated Capital Employed	27,382.41	27,269.44	35,872.14	27,382.41	35,872.14	27,827.69
<b>Total</b>	<b>50,719.54</b>	<b>50,829.47</b>	<b>51,525.30</b>	<b>50,719.54</b>	<b>51,525.30</b>	<b>51,555.14</b>

For and on behalf of the Board



Nikhil Chaturvedi  
Managing Director

Date : January 29, 2014  
Place : Mumbai