

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 Audited Financial Results for the Quarter / Year Ended March 31, 2015

PART I Particulars		Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	
1	Income from operations					
	(a) Net sales/income from operations					
	Sale of Services	153.61	178.02	245.18	807.48	886.05
	Total income from operations (net)(a+b)	153.61	178.02	245.18	807.48	886.05
2	Expenses					
	(a) Employee benefits expense	101.03	78.63	73.58	355.29	462.64
	(b) Depreciation and amortisation expense (Refer note 4)	39.72	41.05	25.59	162.88	101.97
	(c) Professional fees	27.38	27.68	41.68	103.47	165.41
	(d) Other expenses	173.08	106.94	93.20	478.15	513.63
	Total expenses	341.21	254.30	234.05	1,099.79	1,243.65
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(187.60)	(76.28)	11.13	(292.31)	(357.60)
4	Other income	174.46	115.60	270.67	701.88	999.52
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(13.14)	39.32	281.80	409.57	641.92
6	Finance costs	1.08	1.16	1.40	4.81	5.95
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(14.22)	38.16	280.40	404.76	635.97
8	Prior period items / Exceptional items (Refer Note 5)	39.09	-	-	39.09	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(53.31)	38.16	280.40	365.67	635.97
10	Tax expense (Refer Note 6)	(8.86)	11.66	42.08	111.11	155.18
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(44.45)	26.50	238.32	254.56	480.79
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	(44.45)	26.50	238.32	254.56	480.79
14	Paid-up equity share capital (Face Value Rs. 2 per share)	3,052.06	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	37,513.07
16.i	Earnings per share (Rs.) (before extraordinary items)(not annualised)					
	(a) Basic	(0.03)	0.02	0.16	0.17	0.32
	(b) Diluted	(0.03)	0.02	0.16	0.17	0.32
16.ii	Earnings per share (Rs.) (after extraordinary items)(not annualised)					
	(a) Basic	(0.03)	0.02	0.16	0.17	0.32
	(b) Diluted	(0.03)	0.02	0.16	0.17	0.32

PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	100,433,071	100,264,571	100,164,571	100,433,071	100,164,571
	- Percentage of shareholding	65.81%	65.70%	65.64%	65.81%	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	52,169,812	52,338,312	52,438,312	52,169,812	52,438,312
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	34.19%	34.30%	34.36%	34.19%	34.36%

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED MARCH 31, 2015

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

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Standalone Audited Financial Results for the Quarter / Year Ended March 31, 2015

Standalone Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	As at	
	31.03.2015	31.03.2014
	(Audited)	
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	3,052.06	3,052.06
(b) Reserves and surplus	37,757.25	37,513.07
Sub-total - Shareholders' funds	40,809.31	40,565.13
2 Non-current liabilities		
(a) Long-term borrowings	1,750.20	1,762.83
(b) Long-term provisions	2.21	-
Sub-total - Non-current liabilities	1,752.41	1,762.83
3 Current liabilities		
(a) Trade payables	259.12	210.20
(b) Other current liabilities	138.45	88.75
(c) Short-term provisions	37.87	28.70
Sub-total - Current liabilities	435.44	327.65
TOTAL - EQUITY AND LIABILITIES	42,997.16	42,655.61
B ASSETS		
1 Non-current assets		
(a) Fixed assets	298.00	476.24
(b) Non-current investments	28,723.27	28,723.27
(c) Deferred tax assets (net)	85.33	40.53
(d) Long-term loans and advances	11,090.39	10,195.43
Sub-total - Non-current assets	40,196.99	39,435.48
2 Current assets		
(a) Trade receivables	569.99	353.59
(b) Cash and bank balances	5.83	17.61
(c) Short-term loans and advances	2,224.35	2,848.93
Sub-total - Current assets	2,800.17	3,220.13
TOTAL - ASSETS	42,997.16	42,655.61

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 20, 2015.
- The name of the Company has been changed from 'Prozone Capital Shopping Centres Limited' to 'Prozone Intu Properties Limited' vide special resolution passed through postal ballot on 12th June, 2014. The Registrar of Companies, Mumbai has issued a fresh Certificate of Incorporation to this effect on 24th July, 2014, being the effective date of change of name of the company.
- The figures of the last quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- 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. 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 and year ended on March 31, 2015 would have been lower and net profit would have been higher by Rs. 19.65 lacs and Rs. 80.60 lacs respectively.
- Prior period item represents reversal of interest income amounting to Rs. 39.09 lacs which was erroneously charged in the previous year.
- Tax expense includes Current Tax and Deferred Tax.
- Figures of the previous period / year have been reclassified/ regrouped wherever necessary.
- 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).

For and on behalf of the Board



Nikhil Chaturvedi
Managing Director

Date : May 20, 2015
Place : Mumbai