

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

Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2017

(Rs. in lakhs)

Particulars	Quarter ended			Half year ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1 Income					
(a) Revenue from operations (Sale of Services)	170.71	180.09	180.04	350.80	358.86
(b) Other income	192.29	200.52	220.48	392.81	481.18
Total income	363.00	380.61	400.52	743.61	840.04
2 Expenses					
(a) Employee benefit expenses	97.15	95.48	95.29	192.63	191.30
(b) Finance costs	16.92	40.67	16.69	57.59	54.95
(c) Depreciation and amortisation expenses	10.99	11.05	18.92	22.04	38.41
(d) Professional fees	15.69	27.56	28.39	43.25	57.98
(e) Membership and Subscription expenses	5.12	46.41	3.41	51.53	8.12
(f) Other expenses	113.52	122.01	116.52	235.53	227.82
Total expenses	259.39	343.18	279.22	602.57	578.58
3 Profit / (Loss) before exceptional items and tax	103.61	37.43	121.30	141.04	261.45
4 Exceptional items	-	-	-	-	-
5 Profit / (Loss) from ordinary activities before tax	103.61	37.43	121.30	141.04	261.45
6 Tax expense					
Current Tax	19.24	-	24.39	19.24	49.72
Deferred Tax	3.09	6.59	11.65	9.68	19.13
Tax of earlier years	-	-	-	-	(10.20)
7 Net Profit / (Loss) for the period	81.28	30.84	85.26	112.12	202.80
8 Other comprehensive income					
A) Items that will not be reclassified to profit or loss					
Remeasurement of the defined benefit plan	(0.75)	(0.75)	0.38	(1.49)	0.75
Tax on above	0.25	0.25	(0.12)	0.49	(0.25)
B) Items that will be reclassified to profit or loss	-	-	-	-	-
9 Total comprehensive income	80.78	30.34	85.52	111.12	203.31
10 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
11 Earnings per share (Basic and Diluted) (Rs.)					
i) before extraordinary items (not annualised)	0.05	0.02	0.06	0.07	0.13
ii) after extraordinary items (not annualised)	0.05	0.02	0.06	0.07	0.13

Notes :

- The above financial results which are published in accordance with regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 have been reviewed by audit committee and approved by Board of directors at their meeting held on December 13, 2017.
- The Company has adopted Indian Accounting Standards ("Ind AS") from April 01, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Ind AS compliant financial results for all the periods have been presented in terms of SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- The Statement does not include Ind AS compliant results and Statement of Assets and Liabilities for the previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 05, 2016.
- The statutory auditors of the Company have expressed an unqualified opinion. The limited review 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)



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5 The reconciliation of net profit or loss reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with Ind AS is given below :

Particulars	(Rs. in lakhs)	
	Quarter ended 30.09.2016	Half year ended 30.09.2016
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	60.98	161.64
a) Interest income recognised on loans given to subsidiaries carried at amortised cost	26.14	62.46
b) Interest income recognised on Interest free loans given to Joint ventures carried at amortised cost	0.54	1.61
c) Notional income from Corporate Guarantee in favor of subsidiaries	16.69	33.39
d) Actuarial gain or loss on defined benefit plan transferred to Other Comprehensive Income	(0.25)	(0.51)
e) Interest expense recognised on loans taken from Joint ventures carried at amortised cost	6.42	(1.16)
f) Provision for expected credit loss	(12.87)	(34.04)
g) Deferred tax impact on above adjustments	(12.38)	(20.59)
Profit / (Loss) for the quarter as per Ind AS	85.26	202.80
Other Comprehensive Income		
a) Actuarial gain or loss on defined benefit plan transferred from profit and loss (net of tax)	0.25	0.51
Total Comprehensive Income / (Loss)	85.52	203.31

6 The Ind AS compliant corresponding figures for the quarter ended and half year ended September 30, 2016 have not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

7 Figures of the previous period have been reclassified/ regrouped wherever necessary.

8 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 and also providing management related consultancy services to its SPVs. There is no other reportable segment in terms of Ind AS 108 on 'Operating Segments'.

Date : December 13, 2017
Place : Mumbai



For and on behalf of the Board

Nikhil Chaturvedi
Nikhil Chaturvedi
Managing Director
DIN : 00004983



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Standalone Statement of Assets and Liabilities (Unaudited)

Particulars	(Rs. in lakhs)
	As at 30.09.2017
ASSETS	
Non-current Assets	
Property, Plant and Equipment	141.44
Investment Property	87.91
Financial Assets	
Non - current investments	112,856.13
Loans - Non current	3,698.91
Other Financial Assets	1,173.50
Other Non Current Assets	170.51
Total Non Current Assets	118,128.40
Current Assets	
Financial Assets	
Current Investments	374.31
Trade receivables	28.99
Cash and cash equivalents	14.33
Loans - Current	2,134.18
Other Financial Assets	1,795.75
Other current assets	17.54
Total Current Assets	4,365.11
Total Assets	122,493.51
EQUITY AND LIABILITIES	
EQUITY	
Equity Share Capital	3,052.06
Other Equity	99,877.14
Total Equity	102,929.20
LIABILITIES	
Non - current Liabilities	
Financial Liabilities	
Borrowings	1,119.52
Provisions - Non - current	28.77
Other Non- Current Liabilities	1,047.04
Deferred Tax Liabilities (Net)	16,990.45
Total Non Current Liabilities	19,185.78
Current Liabilities	
Financial Liabilities	
Trade payables	174.16
Other current liabilities	175.89
Provisions - Current	10.83
Current Tax Liabilities (Net)	17.65
Total Current Liabilities	378.53
Total Equity and Liabilities	122,493.51

Date : December 13, 2017

Place : Mumbai



For and on behalf of the Board

Nikhil Chaturvedi

Nikhil Chaturvedi

Managing Director

DIN : 00004983

