

Date: 8<sup>th</sup> February 2016

National Stock Exchange of India Limited  
Exchange Plaza  
Bandra Kurla Complex, Bandra (E)  
Mumbai 400 051

Scrip: PROZONINTU

Dear Sir,

BSE Limited

Listing Department

P.J. Towers, Dalal Street, Fort

Mumbai 400 001

Scrip: 534675

**Subject: Intimation as per Regulation 17(1) and 30(6) of SEBI (LODR) Regulations 2015- Change in Directorship**

In compliance with the requirement of regulation 17(1) and 30(6) please take note that the Board of Directors in its meeting held today i.e. on 8<sup>th</sup> February 2016 approved the following changes in the Board's structure of the Company with immediate effect:

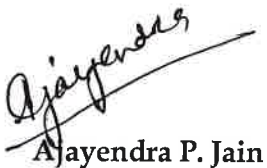
1. Appointment of Ms. Deepa Harris as an Independent Woman Director of the Company
2. Appointment Mr. Dushyant Singh Sangar as Non Executive Director of the Company
3. Resignation of Mr. John Abel, Non Executive Director of the Company and;
4. Appointment of Mr. John Abel as an Alternate Director to Mr. David Fischel, Non Executive Director of the Company

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,

For Prozone Intu Properties Limited

  
Ajayendra P. Jain

Chief Compliance Officer



Date: 8<sup>th</sup> February 2016

National Stock Exchange of India Limited  
Exchange Plaza  
Bandra Kurla Complex, Bandra (E)  
Mumbai 400 051  
Scrip: PROZONINTU  
Dear Sir,

BSE Limited  
Listing Department  
P.J. Towers, Dalal Street, Fort  
Mumbai 400 001  
Scrip: 534675

**Sub: Unaudited financial results for the quarter and period ended 31.12.2015 - Regulation 30 and 33 of SEBI (LODR) Regulations 2015**

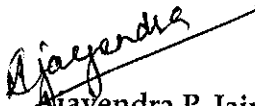
With reference to the captioned subject, this is to inform you that the Board of Directors, at its meeting held today, i.e. on 8<sup>th</sup> February 2016 has approved the Consolidated and Standalone unaudited financial results for the quarter and period ended 31<sup>st</sup> December 2015. In view of the same, we enclose herewith copies of Consolidated and Standalone financial results along with the limited review reports issued by the statutory auditors of the company thereon respectively in compliance with requirement of Regulation 30 and 33 of SEBI (LODR) Regulations 2015.

Please take note that the Company shall be publishing only consolidated financial results in the newspapers.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,  
For Prozone Intu Properties Limited

  
Ajayendra P. Jain  
Chief Compliance Officer  
Encl.: a/a



**PROZONE INTU PROPERTIES LIMITED**  
CIN : L45200MH2007PLC174147

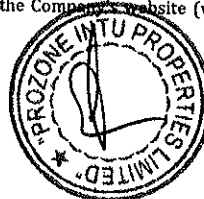
Regd. Off: 105/106, Provogue House, Off New Link Road, Andheri (W), Mumbai-400 053

Consolidated Unaudited Financial Results for the Quarter / Nine Months Ended December 31, 2015

| Particulars  | Quarter ended   |                 |                 | Nine Months ended |                   | (Rs. In Lakhs)    |
|--|-----------------|-----------------|-----------------|-------------------|-------------------|-------------------|
|  | 31.12.2015      | 30.09.2015      | 31.12.2014      | 31.12.2015        | 31.12.2014        | Year ended        |
|  | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)       | (Unaudited)       | (Audited)         |
| <b>1 Income from operations</b>  |                 |                 |                 |                   |                   |                   |
| (a) Net sales/income from operations   |                 |                 |                 |                   |                   |                   |
| Sale of premises   | 1,039.92        | 1,872.95        | 66.52           | 4,621.76          | 185.27            | 2,902.48          |
| Sale of services   | 566.58          | 596.68          | 570.15          | 1,725.24          | 1,649.40          | 2,185.05          |
|  | 1,606.50        | 2,469.63        | 636.67          | 6,347.00          | 1,834.67          | 5,087.53          |
| (b) Other operating income   | 167.15          | 169.96          | 199.85          | 507.18            | 483.96            | 688.07            |
| <b>Total income from operations (net) (a+b)</b>  | <b>1,773.65</b> | <b>2,639.59</b> | <b>836.52</b>   | <b>6,854.18</b>   | <b>2,318.63</b>   | <b>5,775.60</b>   |
| <b>2 Expenses</b>  |                 |                 |                 |                   |                   |                   |
| (a) Cost of construction   | 738.90          | 1,453.79        | 53.65           | 3,502.63          | 109.15            | 2,274.45          |
| (b) Employee benefits expense  | 58.88           | 56.80           | 54.63           | 172.50            | 159.50            | 271.90            |
| (c) Depreciation and amortisation expense  | 334.49          | 333.95          | 414.96          | 998.63            | 1,244.96          | 1,647.20          |
| (d) Electricity expenses   | 123.76          | 139.98          | 112.59          | 446.18            | 312.90            | 425.10            |
| (e) Other expenses   | 298.24          | 348.06          | 233.02          | 870.68            | 654.38            | 1,099.94          |
| <b>Total expenses</b>  | <b>1,554.27</b> | <b>2,332.58</b> | <b>868.85</b>   | <b>5,990.62</b>   | <b>2,480.89</b>   | <b>5,718.59</b>   |
| <b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>                | <b>219.38</b>   | <b>307.01</b>   | <b>(32.33)</b>  | <b>863.56</b>     | <b>(162.26)</b>   | <b>57.01</b>      |
| 4 Other income   | 298.30          | 181.78          | 113.33          | 593.60            | 403.93            | 418.01            |
| <b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>                 | <b>517.68</b>   | <b>488.79</b>   | <b>81.00</b>    | <b>1,457.16</b>   | <b>241.67</b>     | <b>475.02</b>     |
| 6 Finance costs  | 204.02          | 267.61          | 402.41          | 820.36            | 1,233.38          | 1,593.33          |
| <b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b>           | <b>313.66</b>   | <b>221.18</b>   | <b>(321.41)</b> | <b>636.80</b>     | <b>(991.71)</b>   | <b>(1,118.31)</b> |
| 8 Prior period / Exceptional items   | -               | 16.69           | -               | 16.69             | -                 | 80.98             |
| <b>9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>   | <b>313.66</b>   | <b>204.49</b>   | <b>(321.41)</b> | <b>620.11</b>     | <b>(991.71)</b>   | <b>(1,199.29)</b> |
| 10 Tax expense (Refer Note 4)  | 151.53          | 55.66           | (6.62)          | 292.39            | 65.82             | 35.83             |
| <b>11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)</b>  | <b>162.13</b>   | <b>148.83</b>   | <b>(314.79)</b> | <b>327.72</b>     | <b>(1,057.53)</b> | <b>(1,235.12)</b> |
| 12 Extraordinary items (net of tax expense)  | -               | -               | -               | -                 | -                 | -                 |
| <b>13 Net Profit / (Loss) for the period (11 +/- 12)</b>   | <b>162.13</b>   | <b>148.83</b>   | <b>(314.79)</b> | <b>327.72</b>     | <b>(1,057.53)</b> | <b>(1,235.12)</b> |
| 14 Share of Profit/ (Loss) of associates   | -               | -               | -               | -                 | -                 | -                 |
| 15 Minority Interest   | (23.19)         | (187.93)        | (136.87)        | (258.99)          | (539.37)          | (585.17)          |
| <b>16 Net profit/ (loss) after taxes, minority interest and Share of Profit/ (Loss) of associates (13 +/-14 +/-15)</b> | <b>185.32</b>   | <b>336.76</b>   | <b>(177.92)</b> | <b>586.71</b>     | <b>(518.16)</b>   | <b>(649.95)</b>   |
| 17 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          | 3,052.06          |
| 18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                             | N.A.            | N.A.            | N.A.            | N.A.              | N.A.              | 46,903.21         |
| <b>19 (i) Earnings per share (Rs.) (before extraordinary items)(not annualised)</b>                                    |                 |                 |                 |                   |                   |                   |
| (a) Basic  | 0.12            | 0.22            | (0.12)          | 0.38              | (0.34)            | (0.43)            |
| (b) Diluted  | 0.12            | 0.22            | (0.12)          | 0.38              | (0.34)            | (0.43)            |
| <b>(ii) Earnings per share (Rs.) (after extraordinary items)(not annualised)</b>                                       |                 |                 |                 |                   |                   |                   |
| (a) Basic  | 0.12            | 0.22            | (0.12)          | 0.38              | (0.34)            | (0.43)            |
| (b) Diluted  | 0.12            | 0.22            | (0.12)          | 0.38              | (0.34)            | (0.43)            |

**Notes :**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 8, 2016. The Auditors of the Company have carried out Limited Review of the above financial results.
- 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 and nine months ended December 31, 2015, the financial results of four subsidiaries and one joint venture company included in the Financial Results. Total revenue (Other Income) amounts to Rs. 1.72 Lakhs and Rs. 5.26 Lakhs for the quarter / nine months ended December 31, 2015 and net profit / (loss) amounts to Rs. (15.04) Lakhs and Rs. (13.80) Lakhs for the quarter / nine months ended December 31, 2015.
- Tax expense includes Current Tax, MAT Credit Entitlement, Deferred Tax and Tax of earlier years.
- The Company has opted to furnish consolidated results, pursuant to option made available as per Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The standalone financial results are available on the Company's website (www.prozoneintu.com), BSE (www.bseindia.com) and NSE (www.nseindia.com).



**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 / Nine Months Ended December 31, 2015**

6 Standalone information:

| Particulars                                | Quarter ended |             |             | Nine Months ended |             | Year ended |
|--|---------------|-------------|-------------|-------------------|-------------|------------|
|  | 31.12.2015    | 30.09.2015  | 31.12.2014  | 31.12.2015        | 31.12.2014  | 31.03.2015 |
|  | (Unaudited)   | (Unaudited) | (Unaudited) | (Unaudited)       | (Unaudited) | (Audited)  |
| Income from operations                     | 183.41        | 145.02      | 178.02      | 552.25            | 653.87      | 807.48     |
| Net Profit before tax                      | 187.30        | 112.11      | 38.16       | 483.82            | 418.98      | 365.67     |
| Net Profit after tax                       | 113.94        | 88.63       | 26.50       | 327.63            | 299.01      | 254.56     |
| Earnings per share (Rs.) (Basic / Diluted) | 0.07          | 0.06        | 0.02        | 0.21              | 0.20        | 0.17       |

7 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. Prozone Liberty International Limited, Singapore (PLIL - S) (an immediate Holding Company of EMPL and a wholly-owned Subsidiary of the Company) has not subscribed to 3,64,44,445 shares offered to it which has been resulted into reduction of PLIL-S holding in EMPL to 34.71% from 61.50% (pre-rights issue allotment holding) and PLIL- S ceased to have control in terms of ownership from September 26, 2015. However, EMPL continues to be a step down subsidiary of the Company being PLIL - S continues to control the composition of majority of the directors on the board of directors of EMPL.

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

9 Segment reporting in terms of Accounting Standard AS-17:

| Particulars  | Quarter ended    |                  |                  | Nine Months ended |                   | Year ended        |
|--|------------------|------------------|------------------|-------------------|-------------------|-------------------|
|  | 31.12.2015       | 30.09.2015       | 31.12.2014       | 31.12.2015        | 31.12.2014        | 31.03.2015        |
|  | (Unaudited)      | (Unaudited)      | (Unaudited)      | (Unaudited)       | (Unaudited)       | (Audited)         |
| <b>1 Segment Revenue</b>                                 |                  |                  |                  |                   |                   |                   |
| a. Leasing   | 733.73           | 766.64           | 770.00           | 2,232.42          | 2,133.36          | 2,873.12          |
| b. Outright Sales  | 1,039.92         | 1,872.95         | 66.52            | 4,621.76          | 185.27            | 2,902.48          |
| <b>Total</b>   | <b>1,773.65</b>  | <b>2,639.59</b>  | <b>836.52</b>    | <b>6,854.18</b>   | <b>2,318.63</b>   | <b>5,775.60</b>   |
| <b>2 Segment Results</b>                                 |                  |                  |                  |                   |                   |                   |
| Profit / (Loss) before tax and interest for each segment |                  |                  |                  |                   |                   |                   |
| a. Leasing   | 80.71            | 78.36            | 57.88            | 195.64            | 3.78              | 54.55             |
| b. Outright Sales  | 231.45           | 365.12           | 7.12             | 953.13            | 67.65             | 420.62            |
| <b>Total</b>   | <b>312.16</b>    | <b>443.48</b>    | <b>65.00</b>     | <b>1,148.77</b>   | <b>71.43</b>      | <b>475.17</b>     |
| Less: i) Interest  | 204.02           | 267.61           | 402.41           | 820.36            | 1,233.38          | 1,593.33          |
| ii) Un-allocable expenses / (income) (net)               | (205.52)         | (45.31)          | (16.00)          | (308.37)          | (170.24)          | 0.15              |
| iii) Prior period / Exceptional Items                    | -                | 16.69            | -                | 16.69             | -                 | 80.98             |
| Total Profit / (Loss) before tax                         | 313.66           | 204.49           | (321.41)         | 620.09            | (991.71)          | (1,199.29)        |
| Less: Tax Expenses                                       | 151.53           | 55.66            | (6.62)           | 292.39            | 65.82             | 35.83             |
| <b>Net Profit/ (Loss)</b>                                | <b>162.13</b>    | <b>148.83</b>    | <b>(314.79)</b>  | <b>327.70</b>     | <b>(1,057.53)</b> | <b>(1,235.12)</b> |
| <b>3 Capital Employed</b>                                |                  |                  |                  |                   |                   |                   |
| (Segment Assets - Segment Liabilities)                   |                  |                  |                  |                   |                   |                   |
| a. Leasing   | 7,420.64         | 7,652.36         | 2,370.10         | 7,420.64          | 2,370.10          | 2,569.56          |
| b. Outright Sales  | 18,132.45        | 17,466.21        | 20,899.75        | 18,132.45         | 20,899.75         | 17,309.76         |
| Unallocated Capital Employed                             | 29,372.79        | 29,624.68        | 26,816.73        | 29,372.79         | 26,816.73         | 30,075.95         |
| <b>Total</b>   | <b>54,925.87</b> | <b>54,743.24</b> | <b>50,086.58</b> | <b>54,925.87</b>  | <b>50,086.58</b>  | <b>49,955.27</b>  |

Date : February 8, 2016  
Place : Mumbai



For and on behalf of the Board

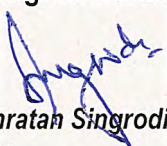
*Nikhil Chaturvedi*  
Nikhil Chaturvedi  
Managing Director  
DIN : 00004983

# **SGCO & Co.** Chartered Accountants

## **The Board of Directors Prozone Intu Properties Limited**

1. We have reviewed the statement of consolidated unaudited financial results (the "Statement") of **Prozone Intu Properties Limited** (the "Holding Company"), its subsidiaries and jointly controlled entities hereinafter referred to as the "Group" for the quarter and nine months ended December 31, 2015. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"). This Statement is the responsibility of the Holding 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. We did not review the financials results of (i) four subsidiaries considered in the preparation of the statement and which constitute total revenue (Other Income) of Rs. 1.72 lacs and Rs. 5.26 lacs and net profit / (loss) of Rs. (15.03) lacs and Rs. (13.77) lacs for the quarter ended and period then ended and (ii) one joint venture company which constitute total revenue of Rs. Nil and Rs. Nil and net profit / (loss) of Rs. (0.01) lacs and Rs. (0.03) lacs for the quarter ended and period then ended. These financial results and other financial information have not been reviewed by us and is solely based on the information as provided by the management.
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 applicable Accounting Standards prescribed under 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 Regulation 33 of the Listing Regulations, 2015 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 Reg. No : 112081W

  
**Shyamratan Singrodia**  
Partner  
Mem No.: 49006



Place: Mumbai  
Date: February 08, 2016.

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

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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 / Nine Months Ended December 31, 2015

| Particulars  | Quarter ended  |                |                | Nine Months ended |                 | (Rs. In Lakhs)          |
|--|----------------|----------------|----------------|-------------------|-----------------|-------------------------|
|  | 31.12.2015     | 30.09.2015     | 31.12.2014     | 31.12.2015        | 31.12.2014      | Year ended              |
|  | (Unaudited)    | (Unaudited)    | (Unaudited)    | (Unaudited)       | (Unaudited)     | 31.03.2015<br>(Audited) |
| <b>1 Income from operations</b>  |                |                |                |                   |                 |                         |
| (a) Net sales/Income from operations<br>Sale of Services   | 183.41         | 145.02         | 178.02         | 552.25            | 653.87          | 807.48                  |
| <b>Total income from operations (net) (a+b)</b>  | <b>183.41</b>  | <b>145.02</b>  | <b>178.02</b>  | <b>552.25</b>     | <b>653.87</b>   | <b>807.48</b>           |
| <b>2 Expenses</b>  |                |                |                |                   |                 |                         |
| (a) Employee benefits expense  | 83.80          | 77.91          | 78.63          | 241.05            | 254.26          | 355.29                  |
| (b) Depreciation and amortisation expense  | 20.96          | 20.83          | 41.05          | 62.39             | 123.16          | 162.88                  |
| (c) Professional fees  | 28.26          | 19.03          | 27.68          | 66.48             | 76.09           | 103.47                  |
| (d) Rent   | 16.00          | 30.00          | 30.00          | 76.00             | 90.00           | 120.00                  |
| (e) Other expenses   | 71.03          | 89.80          | 76.94          | 239.83            | 215.07          | 358.15                  |
| <b>Total expenses</b>  | <b>220.05</b>  | <b>237.57</b>  | <b>254.30</b>  | <b>685.75</b>     | <b>758.58</b>   | <b>1,099.79</b>         |
| <b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>      | <b>(36.64)</b> | <b>(92.55)</b> | <b>(76.28)</b> | <b>(133.50)</b>   | <b>(104.71)</b> | <b>(292.31)</b>         |
| 4 Other income   | 224.74         | 205.55         | 115.60         | 619.99            | 527.42          | 701.88                  |
| <b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>       | <b>188.10</b>  | <b>113.00</b>  | <b>39.32</b>   | <b>486.49</b>     | <b>422.71</b>   | <b>409.57</b>           |
| 6 Finance costs  | 0.80           | 0.89           | 1.16           | 2.67              | 3.73            | 4.81                    |
| <b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b> | <b>187.30</b>  | <b>112.11</b>  | <b>38.16</b>   | <b>483.82</b>     | <b>418.98</b>   | <b>404.76</b>           |
| 8 Prior period items / Exceptional items   | -              | -              | -              | -                 | -               | 39.09                   |
| <b>9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>                                       | <b>187.30</b>  | <b>112.11</b>  | <b>38.16</b>   | <b>483.82</b>     | <b>418.98</b>   | <b>365.67</b>           |
| 10 Tax expense (Refer Note 2)  | 73.36          | 23.48          | 11.66          | 156.19            | 110.97          | 111.11                  |
| <b>11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)</b>                                  | <b>113.94</b>  | <b>88.63</b>   | <b>26.50</b>   | <b>327.63</b>     | <b>299.01</b>   | <b>254.56</b>           |
| 12 Extraordinary items (net of tax expense)  | -              | -              | -              | -                 | -               | -                       |
| <b>13 Net Profit / (Loss) for the period (11 +/- 12)</b>   | <b>113.94</b>  | <b>88.63</b>   | <b>26.50</b>   | <b>327.63</b>     | <b>299.01</b>   | <b>254.56</b>           |
| 14 Paid-up equity share capital<br>(Face Value Rs. 2 per share)  | 3,052.06       | 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.           | N.A.              | N.A.            | 37,757.25               |
| <b>16 i) Earnings per share (Rs.) (before extraordinary items)(not annualised)</b>                           |                |                |                |                   |                 |                         |
| (a) Basic  | 0.07           | 0.06           | 0.02           | 0.21              | 0.20            | 0.17                    |
| (b) Diluted  | 0.07           | 0.06           | 0.02           | 0.21              | 0.20            | 0.17                    |
| <b>ii) Earnings per share (Rs.) (after extraordinary items)(not annualised)</b>                              |                |                |                |                   |                 |                         |
| (a) Basic  | 0.07           | 0.06           | 0.02           | 0.21              | 0.20            | 0.17                    |
| (b) Diluted  | 0.07           | 0.06           | 0.02           | 0.21              | 0.20            | 0.17                    |

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 8, 2016. The Auditors of the Company have carried out Limited Review of the above financial results.
- Tax expense includes Current Tax, Deferred Tax and Tax of earlier years.
- 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).

Date : February 8, 2016  
Place : Mumbai



For and on behalf of the Board

*Nihil Chaturvedi*  
Nihil Chaturvedi  
Managing Director  
DIN : 00004983

**SGCO & Co.**  
Chartered Accountants

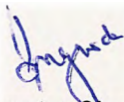
**The Board of Directors**  
**Prozone Intu Properties Limited**

1. We have reviewed the statement of Standalone Unaudited Financial Results (the "Statement") of **Prozone Intu Properties Limited** (the "Company"), for the quarter and nine months ended December 31, 2015. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"). 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 applicable Accounting Standards prescribed under 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 Regulation 33 of the Listing Regulations, 2015 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 Reg. No : 112081W**



**Shyamratan Singrodia**

Partner

**Mem No.: 49006**



Place: Mumbai

Date: February 08, 2016

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