

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2020

Particulars	(Rs. in lakhs)			
	Quarter ended		Year ended	
	30.06.2020 (Unaudited)	31.03.2020 (Audited) (refer note 6)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1 Income				
(a) Revenue from operations (Sale of Services)	134.64	239.25	237.14	951.44
(b) Other income	176.93	239.47	232.79	956.73
Total income	311.57	478.72	469.93	1,908.17
2 Expenses				
(a) Employee benefits expense	86.39	141.20	158.57	628.35
(b) Finance costs	31.58	31.44	32.17	132.14
(c) Depreciation and amortisation expenses	13.54	16.36	8.45	63.75
(d) Other expenses	50.09	132.32	120.74	497.40
Total expenses	181.60	321.32	319.93	1,321.64
3 Profit from ordinary activities before tax	129.97	157.40	150.00	586.53
4 Tax expense				
Current Tax	30.65	41.25	39.23	127.37
Deferred Tax expenses / (credit)	5.26	(22.42)	(23.34)	(57.41)
5 Net Profit for the period / year	94.06	138.57	134.11	516.57
6 Other comprehensive income				
A) Items that will not be reclassified to profit or loss				
Remeasurement gain / (loss) on the defined benefit plan	0.04	10.95	(3.60)	0.15
Gains / (losses) on remeasuring FVTOCI financial assets (refer note 3)	348.61	(24,442.15)	-	(25,773.57)
Tax on above	(77.60)	5,158.30	1.00	5,457.63
B) Items that will be reclassified to profit or loss	-	-	-	-
7 Total comprehensive income / (loss) for the period / year	365.11	(19,134.33)	131.51	(19,799.22)
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				80,352.86
10 Earnings per share (Basic and Diluted) (Rs.) * (Not annualised)	0.06*	0.09*	0.09*	0.34

Notes :

- 1 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 31 August 2020. The unaudited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016. These results have been subject to limited review by the Statutory Auditors of the company.



PROZONE INTU PROPERTIES LIMITED

CIN : L45200MH2007PLC174147

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- 2 The statutory auditors of the Company have expressed an unqualified opinion on the limited review of standalone financial results for the quarter ended 30 June 2020. The unaudited 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)
- 3 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 on account of impact of Covid 19 and determined based on valuation report of independent valuer.
- 4 The Company's operations were impacted by the Covid 19 pandemic. In preparation of these results, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and costs to complete ongoing projects. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets.

Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 5 During the quarter ended 30 June 2020, the Parent Company has acquired 25.37 lakhs shares (FV Rs 10 fully paid up) and 46.34 lakhs shares (FV of Rs. 10 partly paid up) at par in "Calendula Commerce Private Limited". "Calendula Commerce Private Limited" has become Joint venture company of Parent Company with effect from 4 May 2020 on account of said acquisition of shares.
- 6 The figures for the quarter ended 31 March 2020 are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures up to the third quarter of the respective financial year.
- 7 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 and step down subsidiaries and also providing management related consultancy services to its subsidiaries and step down subsidiaries. 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 : 31 August 2020
Place : Mumbai