

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

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2020

(Rs. in lakhs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations (Sale of Services)	212.80	120.78	237.76	468.22	712.19	951.44
(b) Other Income	149.35	371.68	244.47	697.96	717.26	956.73
Total income	362.15	492.46	482.23	1,166.18	1,429.45	1,908.17
2 Expenses						
(a) Employee benefits expense	139.69	84.59	166.04	310.67	487.15	628.35
(b) Finance costs	0.52	365.15	33.00	397.25	100.70	132.14
(c) Depreciation and amortisation expenses	9.46	13.68	16.01	36.68	47.39	63.75
(d) Other expenses	89.92	87.42	133.13	227.43	365.08	497.40
Total expenses	239.59	550.84	348.18	972.03	1,000.32	1,321.64
3 Profit / (Loss) from ordinary activities before tax	122.56	(58.38)	134.05	194.15	429.13	586.53
4 Tax expense						
Current Tax	28.03	(3.43)	22.41	55.25	86.12	127.37
Deferred Tax expenses / (credit)	8.64	(8.85)	(2.88)	5.06	(35.00)	(57.41)
5 Net Profit / (Net loss) for the period / year	85.89	(46.10)	114.52	133.84	378.01	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	0.03	(3.60)	0.11	(10.80)	0.15
Gains / (losses) on remeasuring FVTOCI financial assets (refer note 3)	360.15	(22,039.62)	-	(21,330.86)	(1,331.42)	(25,773.57)
Tax on above	(80.16)	4,905.13	1.01	4,747.37	299.33	5,457.63
B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
7 Total comprehensive income / (loss) for the period / year	365.92	(17,180.56)	111.93	(16,449.54)	(664.88)	(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	3,052.06	3,052.06
9 Other Equity						80,352.86
10 Earnings per share (Basic and Diluted) (Rs.)	0.06*	(0.03)*	0.08*	0.09*	0.25*	0.34
* (Not annualised)						

Notes :

- 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 12 February 2021. 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.
- The statutory auditors of the Company have expressed an unqualified opinion on the limited review of standalone financial results for the quarter and nine months ended 31 December 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)
- 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.
- 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 standalone financial results. The Company will continue to monitor any material changes to future economic conditions.
- 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.
- Prozone Liberty International Limited ("PLIL"), overseas wholly owned subsidiary of Company has entered into a Share Transfer Agreement on 21 January 2021 with Indian buyers for sale of equity shares, representing 50% of the total issued and paid up capital of Emerald Buildhome Private Limited (joint venture of PLIL), and have received sale consideration and completed share transfer. Accordingly, Emerald Buildhome Private Limited will cease to be joint venture of the ("PLIL or Seller") and consequently of the Company.
- 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

Nikhil Chaturvedi
Managing Director
DIN : 00004983



Date : 12 February 2021
Place : Mumbai

