

Prozone Capital Shopping Centres Limited
 Regd. Off: 105/106, Provogue House, Off New Link Road, Andheri (W), Mumbai-400 053
Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2013

PART I

(Rs. in Lacs)

Particulars	Quarter ended		Year ended	
	31.03.2013	31.12.2012	31.03.2013	31.03.2012
	(Audited)	(Unaudited)	(Audited)	(Audited)
1 Income from operations				
(a) Net sales/income from operations				
Sale of commercial units	1,733.87	135.30	4,031.46	2,563.99
Sale of Services	614.53	656.80	2,351.70	2,358.06
(b) Other operating income	301.60	466.25	1,338.28	921.34
Total income from operations (net)(a+b)	2,650.00	1,258.35	7,721.44	5,843.39
2 Expenses				
(a) Cost of Construction Project	982.41	107.92	2,599.16	1,712.73
(b) Employee benefits expense	194.87	224.40	748.13	663.98
(c) Depreciation and amortisation expense	573.76	608.82	2,375.68	2,704.72
(d) Other expenses	642.07	792.42	2,419.31	2,097.93
Total expenses	2,393.11	1,733.56	8,142.28	7,179.36
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	256.89	(475.21)	(420.84)	(1,335.97)
4 Other income	99.72	143.36	679.23	841.38
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	356.61	(331.85)	258.39	(494.59)
6 Finance costs	385.32	328.42	1,501.74	1,663.90
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(28.71)	(655.27)	(1,243.35)	(2,158.49)
8 Exceptional items	58.44	-	58.44	536.36
9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(87.15)	(655.27)	(1,301.79)	(2,694.85)
10 Tax expense	(21.49)	20.87	61.61	902.69
11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(65.66)	(676.14)	(1,363.40)	(3,597.54)
12 Extraordinary items (net of tax expense)				
13 Net Profit / (Loss) for the period (11 +/- 12)	(65.66)	(676.14)	(1,363.40)	(3,597.54)
14 Share of Profit/ (Loss) of associates				
15 Minority Interest	(26.76)	(234.56)	(469.26)	(1,309.51)
16 Net profit/ (loss) after taxes, minority interest and Share of Profit/ (Loss) of associates (13 +/-14 +/-15)	(38.90)	(441.59)	(894.14)	(2,288.03)
17 Paid-up equity share capital (Face Value Rs 2 per share)	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			48,503.09	49,353.50
19.i Earnings per share (Rs.) (before extraordinary items)(not annualised)				
(a) Basic	(0.03)	(0.29)	(0.59)	(1.50)
(b) Diluted	(0.03)	(0.29)	(0.59)	(1.50)
19.ii Earnings per share (Rs.) (after extraordinary items)(not annualised)				
(a) Basic	(0.03)	(0.29)	(0.59)	(1.50)
(b) Diluted	(0.03)	(0.29)	(0.59)	(1.50)

PART II

A PARTICULARS OF SHAREHOLDING				
1	Public shareholding			
	- Number of shares	99,260,634	99,265,634	99,260,634
	- Percentage of shareholding	65.05%	65.05%	65.05%
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	53,342,249	53,337,249	53,342,249
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	34.95%	34.95%	35.08%

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B INVESTOR COMPLAINTS FOR THE QUARTER ENDED MARCH 31, 2013
 Opening Balance : Nil, Received and Resolved: 2 , Closing Balance: Nil

Consolidated Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	Year ended	
	31.03.2013	31.03.2012
	(Audited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	3,052.06	3,052.06
(b) Reserves and surplus	48,503.09	49,353.50
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	51,555.15	52,405.56
2 Share application money pending allotment	-	-
3 Minority interest	20,628.17	21,097.43
4 Non-current liabilities		
(a) Long-term borrowings	15,228.44	12,699.74
(b) Deferred tax liabilities (net)	27.32	15.68
(c) Other long-term liabilities	944.06	908.72
(d) Long-term provisions	8.67	2.62
Sub-total - Non-current liabilities	16,208.49	13,626.76
5 Current liabilities		
(a) Short-term borrowings	34.34	34.73
(b) Trade payables	715.37	453.73
(c) Other current liabilities	4,398.51	3,029.75
(d) Short-term provisions	153.52	179.14
Sub-total - Current liabilities	5,301.74	3,697.35
TOTAL - EQUITY AND LIABILITIES	93,693.55	90,827.10
B ASSETS		
1 Non-current assets		
(a) Fixed assets	44,315.94	55,024.15
(b) Goodwill on consolidation	10,976.15	10,976.15
(c) Non-current investments	2,464.03	2,466.03
(d) Long-term loans and advances	2,755.51	2,679.58
(e) Other non-current assets	73.16	53.52
Sub-total - Non-current assets	60,584.79	71,199.43
2 Current assets		
(a) Current investments	2,781.78	4,491.91
(b) Inventories	17,452.92	6,592.92
(c) Trade receivables	5,081.48	2,299.43
(d) Cash and cash equivalents	968.85	3,994.08
(e) Short-term loans and advances	6,822.02	2,242.66
(f) Other current assets	1.71	6.67
Sub-total - Current assets	33,108.76	19,627.67
TOTAL - ASSETS	93,693.55	90,827.10

Notes :

- The equity shares of the Company were listed on The National Stock Exchange of India Limited (NSE) and The Bombay Stock Exchange (BSE) on September 12, 2012. Hence the figures for the corresponding quarter of the previous year are not furnished.
- The Consolidated Financial Results have been prepared in accordance with the principles and procedures as set out in AS-21 on 'Consolidated Financial Statements', AS-23 on Accounting for Investment in Associates in Consolidated Financial Statements' and AS-27 on Financial Reporting of Interest in Joint Ventures'. It comprises the results of the Company, its Five Subsidiary Companies, Six Step-down Subsidiary Companies and Two Joint Venture Companies.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 10, 2013.
- Promoters have not created any fresh pledge on the shares of the Company. Since the promoters have pledged shares of Provogue (India) Limited ("PIL") and the equity shares of the Company were allotted to all the shareholders of PIL pursuant to the scheme of amalgamation and arrangement. A part of these shares are still lying with the respective agency who was holding the pledged shares of PIL. During the quarter, pledge on 2,57,32,840 shares of the Company got released. The pledge on remaining 5,00,000 shares would also be released in due course.

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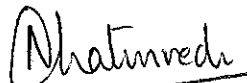
- 5 The Company has opted to publish consolidated results as permitted by clause 41 of the Listing Agreement, The standalone results shall be available on the Company's website (www.prozonecsc.com) as well as on the website of the Stock Exchanges where the shares of the Company are listed.
- 6 Figures of the previous period / year have been reclassified/ regrouped wherever necessary.
- 7 The figures of the quarter ended March 31, 2013 are the balancing figures between audited financial results for the year ended March 31, 2013 and the published financial results for nine months ended December 31, 2012.
- 8 The total income from operation, net profit and earning per share of the company's standalone financial results are given below:

Particulars	(Rs. in Lacs)			
	Quarter ended		Year ended	
	31.03.2013	31.12.2012	31.03.2013	31.03.2012
Income from operations	186.54	288.99	726.51	789.73
Net Profit before tax	54.72	82.27	155.23	(58.76)
Net Profit after tax	24.75	86.13	135.30	(203.08)
Earnings per share (Rs.) (Basic / Diluted)	0.02	0.06	0.09	(0.13)

- 9 The Consolidated Segment Reporting of the Company had been prepared in accordance with Accounting Standard - 17 on "Segment Reporting" issued by the ICAI/Companies (Accounting Standards) Rules, 2006. The Company is engaged in the business of developing, owning and operating of Shopping Malls, Commercial and Residential Premises. Based on the business activities during the financial year, the Company has identified the following business segments as its primary segment: a) Leasing and b) Outright Sales

Particulars	(Rs. in Lacs)			
	Quarter ended		Year ended	
	31.03.2013	31.12.2012	31.03.2013	31.03.2012
	(Audited)	(Unaudited)	(Audited)	(Audited)
1 Segment Revenue				
a. Leasing	911.93	1,123.05	3,685.78	3,278.29
b. Outright Sales	1,738.07	135.30	4,035.66	2,565.10
Total	2,650.00	1,258.35	7,721.44	5,843.39
2 Segment Results				
Profit before tax and interest for each segment				
a. Leasing	54.33	(234.38)	(329.92)	(1,217.54)
b. Outright Sales	558.03	26.20	1,231.24	849.61
Total	612.36	(208.18)	901.32	(367.93)
Less: i) Interest	385.32	323.42	1,501.74	1,663.90
ii) Un-allocable expenses net off income	255.74	123.68	642.93	126.66
iii) Exceptional Item	58.44	-	58.44	536.36
Total Profit before tax	(87.15)	(655.27)	(1,301.79)	(2,694.85)
Less: Tax Expenses	(21.49)	20.87	61.61	902.69
Net Profit/ (Loss)	(65.66)	(676.14)	(1,363.40)	(3,597.54)
3 Capital Employed				
(Segment Assets - Segment Liabilities)				
a. Leasing	5,943.52	8,127.45	5,943.52	8,608.65
b. Outright Sales	17,783.93	7,525.71	17,783.93	6,852.86
Unallocated Capital Employed	27,827.70	35,872.14	27,827.70	36,944.05
Total	51,555.15	51,525.30	51,555.15	52,405.56

For and on behalf of the Board



Nikhil Chaturvedi
 Managing Director

Date : May 10, 2013
 Place : Mumbai

