

**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 / Year Ended March 31, 2014**

**PART I**

Particulars	Quarter ended			Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Income from operations</b>					
(a) Net sales/income from operations					
Sale of Commercial units	538.83	407.82	1,733.87	1,788.96	4,031.46
Sale of Services	626.97	555.92	614.53	2,304.77	2,351.70
	1,165.80	963.74	2,348.39	4,093.73	6,383.16
(b) Other operating income	252.05	320.52	301.60	1,143.73	1,338.28
<b>Total income from operations (net)(a+b)</b>	<b>1,417.85</b>	<b>1,284.26</b>	<b>2,650.00</b>	<b>5,237.46</b>	<b>7,721.44</b>
<b>2 Expenses</b>					
(a) Cost of Construction Project					
(b) Employee benefits expense	377.86	195.25	982.41	873.15	2,599.16
(c) Depreciation and amortisation expense	40.27	60.27	59.44	233.55	285.54
(d) Electricity expenses	499.77	494.04	573.76	2,066.88	2,375.68
(e) Other expenses	244.80	358.07	134.50	1,330.57	906.48
	267.72	186.54	642.99	1,306.98	1,975.42
<b>Total expenses</b>	<b>1,430.42</b>	<b>1,294.17</b>	<b>2,393.11</b>	<b>5,811.13</b>	<b>8,142.28</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(12.57)</b>	<b>(9.91)</b>	<b>256.89</b>	<b>(573.67)</b>	<b>(420.84)</b>
4 Other income	127.99	174.44	99.72	646.04	679.23
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>	<b>115.42</b>	<b>164.53</b>	<b>356.61</b>	<b>72.37</b>	<b>258.39</b>
6 Finance costs	423.60	378.24	385.32	1,706.20	1,501.74
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b>	<b>(300.10)</b>	<b>(213.71)</b>	<b>(28.71)</b>	<b>(1,633.83)</b>	<b>(1,243.35)</b>
8 Exceptional items	-	-	58.44	-	58.44
<b>9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>	<b>(308.18)</b>	<b>(213.71)</b>	<b>(87.15)</b>	<b>(1,633.83)</b>	<b>(1,301.79)</b>
10 Tax expense (Refer Note 3)	46.05	70.38	(21.49)	189.84	61.61
<b>11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)</b>	<b>(354.23)</b>	<b>(284.09)</b>	<b>(65.66)</b>	<b>(1,823.67)</b>	<b>(1,363.40)</b>
12 Extraordinary items (net of tax expense)	-	-	-	-	-
<b>13 Net Profit / (Loss) for the period (11 +/- 12)</b>	<b>(354.23)</b>	<b>(284.09)</b>	<b>(65.66)</b>	<b>(1,823.67)</b>	<b>(1,363.40)</b>
14 Share of Profit/ (Loss) of associates	-	-	-	-	-
15 Minority Interest	(225.00)	(218.88)	(26.76)	(907.46)	(469.26)
16 Net profit/ (loss) after taxes, minority interest and Share of Profit/ (Loss) of associates (13 +/-14 +/-15)	<b>(129.23)</b>	<b>(65.21)</b>	<b>(38.90)</b>	<b>(916.21)</b>	<b>(894.14)</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
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	N.A.	N.A.	N.A.	47,566.80	48,503.08
<b>19.i Earnings per share (Rs.) (before extraordinary items)(not annualised)</b>					
(a) Basic	(0.08)	(0.04)	(0.03)	(0.60)	(0.59)
(b) Diluted	(0.08)	(0.04)	(0.03)	(0.60)	(0.59)
<b>19.ii Earnings per share (Rs.) (after extraordinary items)(not annualised)</b>					
(a) Basic	(0.08)	(0.04)	(0.03)	(0.60)	(0.59)
(b) Diluted	(0.08)	(0.04)	(0.03)	(0.60)	(0.59)

**PART II**

<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
- Number of shares	10,01,64,571	9,97,64,571	9,92,60,634	10,01,64,571	9,92,60,634	
- Percentage of shareholding	65.64%	65.38%	65.05%	65.64%	65.05%	
<b>2 Promoters and Promoter Group Shareholding</b>						
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	5,24,38,312	5,28,38,312	5,33,42,249	5,24,38,312	5,33,42,249	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	
- Percentage of shares (as a % of the total share capital of the company)	34.36%	34.62%	34.95%	34.36%	34.95%	

**B INVESTOR COMPLAINTS FOR THE QUARTER ENDED MARCH 31, 2014**

Opening Balance : Nil, Received and Resolved: Nil, Closing Balance: Nil

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**Consolidated Audited Financial Results for the Quarter / Year Ended March 31, 2014**

**Consolidated Statement of Assets and Liabilities**

(Rs. In Lacs)

Particulars		Year ended	
		31.03.2014 (Audited)	31.03.2013 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital		
	(b) Reserves and surplus	3,052.06	3,052.06
	(c) Money received against share warrants	47,566.80	48,503.08
	<b>Sub-total - Shareholders' funds</b>	-	-
<b>2</b>	<b>Share application money pending allotment</b>	<b>50,618.86</b>	<b>51,555.14</b>
<b>3</b>	<b>Minority interest</b>	-	-
<b>4</b>	<b>Non-current liabilities</b>	19,720.70	20,628.17
	(a) Long-term borrowings		
	(b) Deferred tax liabilities (net)	17,580.38	15,228.44
	(c) Other long-term liabilities	41.23	27.32
	(d) Long-term provisions	2,771.18	944.06
	<b>Sub-total - Non-current liabilities</b>	2.49	8.67
<b>5</b>	<b>Current liabilities</b>	<b>20,395.28</b>	<b>16,208.49</b>
	(a) Short-term borrowings		
	(b) Trade payables	-	34.34
	(c) Other current liabilities	1,480.90	715.37
	(d) Short-term provisions	5,657.03	4,398.51
	<b>Sub-total - Current liabilities</b>	481.27	169.12
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7,619.20</b>	<b>5,317.34</b>
<b>B</b>	<b>ASSETS</b>	<b>98,354.04</b>	<b>93,709.14</b>
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	(b) Goodwill on consolidation	44,666.08	44,315.94
	(c) Non-current investments	10,976.15	10,976.15
	(d) Long-term loans and advances	2,464.03	2,464.03
	(e) Other non-current assets	3,243.31	2,771.10
	<b>Sub-total - Non-current assets</b>	103.38	73.16
<b>2</b>	<b>Current assets</b>	<b>61,452.95</b>	<b>60,600.38</b>
	(a) Current investments		
	(b) Inventories	2,180.28	2,781.78
	(c) Trade receivables	19,238.92	17,452.92
	(d) Cash and bank balances	6,443.23	5,081.48
	(e) Short-term loans and advances	747.77	968.85
	(f) Other current assets	8,290.68	6,822.03
	<b>Sub-total - Current assets</b>	0.21	1.70
	<b>TOTAL - ASSETS</b>	<b>36,901.09</b>	<b>33,108.76</b>
		<b>98,354.04</b>	<b>93,709.14</b>

**Notes:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23, 2014.
- 2 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'.
- 3 Tax expense includes Current Tax and Deferred Tax.
- 4 The Auditors (including auditors of the subsidiaries and joint venture company) have not audited during the quarter / year ended March 31, 2014, the financial results of four subsidiaries and one joint venture company included in the Financial Results, whose total assets (net) amounts to Rs. 11,110.49 lacs (21.96% of the total assets (net) of the Group) as at March 31, 2014, total revenue amount to Rs. Nil and Rs. 5.83 lacs for the quarter / year ended and net profit / (loss) amount to Rs. (7.24) lacs and Rs. (22.08) lacs for the quarter / year ended.
- 5 The figures of the last quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- 6 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](http://www.prozonecsc.com)), BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nscindia.com](http://www.nscindia.com)).
- 7 Figures of the previous period / year have been reclassified/ regrouped wherever necessary.
- 8 Standalone information:

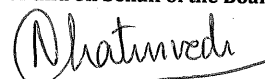
Particulars	Quarter ended			Year ended	Year ended
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
Income from operations	245.18	337.16	186.54	886.05	726.51
Net Profit before tax	280.40	217.40	54.72	635.97	155.23
Net Profit after tax	238.32	147.54	24.75	480.79	135.30
Earnings per share (Rs.) (Basic / Diluted)	0.16	0.10	0.02	0.32	0.09

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

Particulars		Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>					
	a. Leasing	879.02	876.44	916.13	3,448.50	3,689.98
	b. Outright Sales	538.83	407.82	1,733.87	1,788.96	4,031.46
	<b>Total</b>	<b>1,417.85</b>	<b>1,284.26</b>	<b>2,650.00</b>	<b>5,237.46</b>	<b>7,721.44</b>
<b>2</b>	<b>Segment Results</b>					
	Profit / (Loss) before tax and interest for each segment					
	a. Leasing	(124.12)	(197.61)	54.33	(818.07)	(329.92)
	b. Outright Sales	119.28	188.20	558.03	771.06	1,231.24
	<b>Total</b>	<b>(4.84)</b>	<b>(9.41)</b>	<b>612.36</b>	<b>(47.01)</b>	<b>901.32</b>
	Less: i) Interest	423.60	378.24	385.32	1,706.20	1,501.74
	ii) Un-allocable expenses net off income	(120.26)	(173.94)	255.74	(119.38)	642.93
	iii) Exceptional Item	-	-	58.44	-	58.44
	Total Profit / (Loss) before tax	(308.18)	(213.71)	(87.15)	(1,633.83)	(1,301.79)
	Less: Tax Expenses	46.05	70.38	(21.49)	189.84	61.61
	<b>Net Profit/ (Loss)</b>	<b>(354.23)</b>	<b>(284.09)</b>	<b>(65.66)</b>	<b>(1,823.67)</b>	<b>(1,363.40)</b>
<b>3</b>	<b>Capital Employed</b>					
	(Segment Assets - Segment Liabilities)					
	a. Leasing	3,441.60	3,885.19	5,943.52	3,441.60	5,943.52
	b. Outright Sales	19,943.74	19,451.94	17,783.93	19,943.74	17,783.93
	Unallocated Capital Employed	27,233.51	27,382.41	27,827.69	27,233.51	27,827.69
	<b>Total</b>	<b>50,618.86</b>	<b>50,719.54</b>	<b>51,555.14</b>	<b>50,618.86</b>	<b>51,555.14</b>

For and on behalf of the Board



Nikhil Chaturvedi  
Managing Director

Date : May 23, 2014  
Place : Mumbai

