

Prozone Capital Shopping Centres Limited
Regd. Off: 105/106, Provogue House, 1st Floor, Off New Link Road, Andheri (W), Mumbai-400 053

Unaudited Consolidated Financial Results for the Quarter Ended September 30, 2012

PART I

(Rs. in Lacs)

Particulars	Quarter ended	Half year ended	Year ended
	30.09.2012	30.09.2012	31.03.2012
	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations			
(a) Net sales/income from operations			
Sale of commercial units	838.05	2,162.29	2,563.99
Sale of Services	543.15	1,080.38	2,358.05
(b) Other operating income	60.27	98.88	108.46
Total income from operations (net)(a+b)	1,441.47	3,341.55	5,030.50
2 Expenses			
(a) Cost of Construction Project	431.95	1,508.83	1,712.72
(b) Employee benefits expense	154.54	328.86	663.97
(c) Depreciation and amortisation expense	574.75	1,193.10	2,704.72
(d) Other expenses	377.48	598.29	1,285.05
Total expenses	1,538.73	3,629.07	6,366.46
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(97.26)	(287.52)	(1,335.96)
4 Other income	316.65	436.15	841.38
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	219.39	148.63	(494.58)
6 Finance costs	408.18	793.00	1,663.91
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(188.79)	(644.37)	(2,158.49)
8 Exceptional items	-	-	536.36
9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(188.79)	(644.37)	(2,694.85)
10 Tax expense	54.55	62.23	902.70
11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(243.34)	(706.60)	(3,597.55)
12 Extraordinary items (net of tax expense)	-	-	-
13 Net Profit / (Loss) for the period (11 +/- 12)	(243.34)	(706.60)	(3,597.55)
14 Share of Profit/ (Loss) of associates	-	-	-
15 Minority Interest	(185.13)	(292.94)	(1,309.51)
16 Net profit/ (loss) after taxes, minority interest and Share of Profit/ (Loss) of associates (13 +\ -14 +/-15)	(58.21)	(413.65)	(2,288.04)
17 Paid-up equity share capital (Face Value Rs 2 per share)	3,052.06	3,052.06	3,052.06
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	58,370.48
19.i Earnings per share (before extraordinary items)(not annualised)			
(a) Basic	(0.04)	(0.27)	(1.50)
(b) Diluted	(0.04)	(0.27)	(1.50)
19.ii Earnings per share (after extraordinary items)(not annualised)			
(a) Basic	(0.04)	(0.27)	(1.50)
(b) Diluted	(0.04)	(0.27)	(1.50)

PART II

A PARTICULARS OF SHAREHOLDING				
1	Public shareholding			
	- Number of shares	9,90,75,634	9,90,75,634	9,90,75,634
	- Percentage of shareholding	64.93%	64.93%	64.93%
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	5,35,27,249	5,35,27,249	5,35,27,249
	- 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)	35.08%	35.08%	35.08%
B INVESTOR COMPLAINTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012				
Opening Balance : Nil, Received and Resolved: - Nil , Closing Balance: Nil				

Consolidated Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars		Half Year ended	Year ended
		30.09.2012	31.03.2012
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	3,052.06	3,052.06
	(b) Reserves and surplus	57,838.07	58,370.48
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	60,890.12	61,422.54
2	Share application money pending allotment	-	-
3	Minority interest	20,873.10	21,097.43
4	Non-current liabilities		
	(a) Long-term borrowings	11,787.34	12,699.74
	(b) Deferred tax liabilities (net)	9.49	15.68
	(c) Other long-term liabilities	937.17	908.72
	(d) Long-term provisions	4.24	2.62
	Sub-total - Non-current liabilities	12,738.25	13,626.76
5	Current liabilities		
	(a) Short-term borrowings	9.66	34.73
	(b) Trade payables	518.19	453.73
	(c) Other current liabilities	2,957.08	3,029.75
	(d) Short-term provisions	113.33	179.14
	Sub-total - Current liabilities	3,598.27	3,697.35
	TOTAL - EQUITY AND LIABILITIES	98,099.74	99,844.08
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	54,760.81	55,024.15
	(b) Goodwill on consolidation	19,993.13	19,993.13
	(c) Non-current investments	2,466.03	2,466.04
	(d) Long-term loans and advances	2,611.75	2,679.58
	(e) Other non-current assets	320.26	53.52
	Sub-total - Non-current assets	80,151.98	80,216.42
2	Current assets		
	(a) Current investments	2,626.93	4,491.89
	(b) Inventories	6,100.91	6,592.92
	(c) Trade receivables	4,116.14	2,299.43
	(d) Cash and cash equivalents	877.79	3,994.08
	(e) Short-term loans and advances	4,167.60	2,242.65
	(f) Other current assets	58.40	6.69
	Sub-total - Current assets	17,947.76	19,627.66
	TOTAL - ASSETS	98,099.74	99,844.08

Notes :

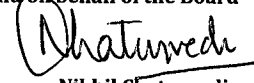
- The equity shares of the Company were listed on The National Stock Exchange of India Limited (NSE) and The Bombay Stock Exchange (BSE) on September 12, 2012. The results of the Company are being published first time, hence the figures for the previous quarter and also for the corresponding period of the previous quarter / half year are not furnished.
- The Consolidated Financial Results for the quarter and half year ended September 30, 2012 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'.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 8, 2012. The statutory auditors have carried out limited review of the said results.
- The financial statement for the quarter ended 30th Sep 2012 have been prepared as per circular issued by Securities Exchange Board of India (SEBI) to comply with Revised Schedule VI of the Companies Act, 1956.
- The above financial statements complies with the applicable Accounting Standards issued by ICAI
- 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 PCSCS shares were allotted to all the shareholders of PIL pursuant to the scheme of amalgamation and arrangement, said shares are still lying with the respective agencies who were holding the pledged shares. The same would be released in due course.
- Since the Company is publishing its results for the first time post listing, it has opted to publish consolidated results for as permitted by clause 41 of the Listing Agreement, The standalone results shall be available on the Company's website as well as on the website of the Stock Exchanges where the shares of the Company are listed. The total income from operation, net profit and earning per share of holding company's standalone financial results are given below:

Particulars	(Rs. in Lacs)		
	Quarter ended 30.09.2012	Half year ended 30.09.2012	Year ended 31.03.2012
Turnover	127.36	250.98	789.73
Net Profit profit before tax	41.91	18.24	(58.76)
Net Profit profit after tax	35.75	24.42	(203.08)

- 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 30.09.2012 (Unaudited)	Half year ended 30.09.2012 (Unaudited)	Year ended 31.03.2012 (Audited)
1 Segment Revenue			
a. Leasing	603.42	1,179.26	2,465.40
b. Outright Sales	838.05	2,162.29	2,565.10
Total	1,441.47	3,341.55	5,030.50
2 Segment Results			
Profit before tax and interest for each segment			
a. Leasing	(228.29)	(406.08)	(1,217.54)
b. Outright Sales	577.31	818.22	849.61
Total	349.02	412.14	(367.93)
Less: i) Interest	407.42	793.00	1,663.90
ii) Un-allocable expenses net off income	130.38	263.51	126.68
ii) Exceptional Item	-	-	536.36
Total Profit before tax	(188.78)	(644.37)	(2,694.87)
Less: Tax Expenses	54.55	62.23	902.70
Net Profit/ (Loss)	(243.34)	(706.60)	(3,597.57)
3 Capital Employed			
(Segment Assets - Segment Liabilities)			
a. Leasing	-	8,822.69	8,608.65
b. Outright Sales	-	7,229.52	6,852.86
Unallocated Capital Employed	-	44,837.91	45,961.03
Total	-	60,890.12	61,422.54

For and on behalf of the Board



Nikhil Chaturvedi
Managing Director

Date : November 8, 2012

Place : Mumbai