

**Consolidated Unaudited Financial Results for the Quarter / Half Year Ended September 30, 2013**

**PART I**

Particulars	Quarter ended			Half year ended		(Rs. in Lacs)
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from operations</b>						
(a) Net sales/income from operations						
Sale of Commercial units	546.12	296.19	838.05	842.31	2,162.29	4,031.46
Sale of Services	548.81	573.07	543.15	1,121.88	1,080.38	2,351.70
	1,094.93	869.26	1,381.19	1,964.19	3,242.67	6,383.16
(b) Other operating income	285.09	286.07	327.15	571.16	610.89	1,338.28
<b>Total income from operations (net)(a+b)</b>	<b>1,380.02</b>	<b>1,155.33</b>	<b>1,708.35</b>	<b>2,535.35</b>	<b>3,853.56</b>	<b>7,721.44</b>
<b>2 Expenses</b>						
(a) Cost of Construction Project	145.62	154.42	431.95	300.04	1,508.83	2,599.16
(b) Employee benefits expense	182.78	196.08	154.54	378.86	328.86	748.13
(c) Depreciation and amortisation expense	510.30	562.77	574.75	1,073.07	1,193.10	2,375.68
(d) Electricity expenses	406.77	320.93	229.00	727.70	503.21	906.48
(e) Other expenses	190.76	416.11	415.36	606.87	607.09	1,512.83
<b>Total expenses</b>	<b>1,436.23</b>	<b>1,650.31</b>	<b>1,805.61</b>	<b>3,086.54</b>	<b>4,141.08</b>	<b>8,142.28</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(56.21)</b>	<b>(494.98)</b>	<b>(97.26)</b>	<b>(551.19)</b>	<b>(287.52)</b>	<b>(420.84)</b>
4 Other income	137.57	206.04	316.65	343.61	436.15	679.23
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/ - 4)</b>	<b>81.36</b>	<b>(288.94)</b>	<b>219.39</b>	<b>(207.58)</b>	<b>148.63</b>	<b>258.39</b>
6 Finance costs	447.10	457.26	408.18	904.36	793.00	1,501.74
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/ - 6)</b>	<b>(365.74)</b>	<b>(746.20)</b>	<b>(188.79)</b>	<b>(1,111.94)</b>	<b>(644.37)</b>	<b>(1,243.35)</b>
8 Exceptional items						
<b>9 Profit / (Loss) from ordinary activities before tax (7 +/ - 8)</b>	<b>(365.74)</b>	<b>(746.20)</b>	<b>(188.79)</b>	<b>(1,111.94)</b>	<b>(644.37)</b>	<b>58.44</b>
10 Tax expense (Refer Note 4)	46.52	26.89	54.55	73.41	62.23	61.61
<b>11 Net Profit / (Loss) from ordinary activities after tax (9 +/ - 10)</b>	<b>(412.26)</b>	<b>(773.09)</b>	<b>(243.34)</b>	<b>(1,185.35)</b>	<b>(706.60)</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>(412.26)</b>	<b>(773.09)</b>	<b>(243.34)</b>	<b>(1,185.35)</b>	<b>(706.60)</b>	<b>(1,363.40)</b>
14 Share of Profit/ (Loss) of associates						
15 Minority interest	(175.90)	(287.68)	(185.13)	(463.58)	(292.94)	(469.26)
<b>16 Net profit/ (loss) after taxes, minority interest and Share of Profit/ (Loss) of associates (13 +/ -14 +/ -15)</b>	<b>(236.36)</b>	<b>(485.41)</b>	<b>(58.21)</b>	<b>(721.77)</b>	<b>(413.65)</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	3,052.06
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	N.A.	N.A.	N.A.	N.A.	N.A.	48,503.08
<b>19.i Earnings per share (Rs.) (before extraordinary items) (not annualised)</b>						
(a) Basic	(0.15)	(0.32)	(0.04)	(0.47)	(0.27)	(0.59)
(b) Diluted	(0.15)	(0.32)	(0.04)	(0.47)	(0.27)	(0.59)
<b>19.ii Earnings per share (Rs.) (after extraordinary items) (not annualised)</b>						
(a) Basic	(0.15)	(0.32)	(0.04)	(0.47)	(0.27)	(0.59)
(b) Diluted	(0.15)	(0.32)	(0.04)	(0.47)	(0.27)	(0.59)

**PART II**

<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
- Number of shares	99,764,571	99,260,634	99,075,634	99,764,571	99,075,634	99,260,634
- Percentage of shareholding	65.38%	65.05%	64.93%	65.38%	64.93%	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	52,838,312	53,342,249	53,527,249	52,838,312	53,527,249	53,342,249
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	34.62%	34.95%	35.08%	34.62%	35.08%	34.95%

**B INVESTOR COMPLAINTS FOR THE QUARTER ENDED SEPTEMBER 30, 2013**

Opening Balance : Nil, Received and Resolved: 7, Closing Balance: Nil

**Consolidated Unaudited Financial Results for the Quarter / Half Year Ended September 30, 2013**

**Consolidated Statement of Assets and Liabilities**

Particulars		(Rs. In Lacs)		
		Half Year ended		Year ended
		30.09.2013	30.09.2012	31.03.2013
		(Unaudited)	(Unaudited)	(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	3,052.06
	(c) Money received against share warrants	47,777.41	48,821.08	48,503.08
	<b>Sub-total - Shareholders' funds</b>			
<b>2</b>	<b>Share application money pending allotment</b>	<b>50,829.47</b>	<b>51,873.14</b>	<b>51,555.14</b>
<b>3</b>	<b>Minority interest</b>			
<b>4</b>	<b>Non-current liabilities</b>	20,164.58	20,873.10	20,628.17
	(a) Long-term borrowings			
	(b) Deferred tax liabilities (net)	14,917.60	11,787.34	15,228.44
	(c) Other long-term liabilities	24.24	9.49	27.32
	(d) Long-term provisions	967.03	937.17	944.06
	<b>Sub-total - Non-current liabilities</b>	<b>5.92</b>	<b>4.24</b>	<b>8.67</b>
<b>5</b>	<b>Current liabilities</b>	<b>15,914.79</b>	<b>12,738.25</b>	<b>16,208.49</b>
	(a) Short-term borrowings			
	(b) Trade payables	104.74	9.66	34.34
	(c) Other current liabilities	1,017.98	518.19	715.37
	(d) Short-term provisions	4,969.85	2,957.08	4,398.51
	<b>Sub-total - Current liabilities</b>	<b>340.06</b>	<b>113.33</b>	<b>153.52</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>6,432.63</b>	<b>3,598.27</b>	<b>5,301.74</b>
<b>B</b>	<b>ASSETS</b>	<b>93,341.47</b>	<b>89,082.75</b>	<b>93,693.54</b>
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(b) Goodwill on consolidation	44,104.22	54,760.81	44,315.94
	(c) Non-current investments	10,976.15	10,976.15	10,976.15
	(d) Long-term loans and advances	2,464.03	2,466.03	2,464.03
	(e) Other non-current assets	3,833.78	2,611.75	2,755.51
	<b>Sub-total - Non-current assets</b>	<b>88.24</b>	<b>320.26</b>	<b>73.16</b>
<b>2</b>	<b>Current assets</b>	<b>61,466.42</b>	<b>71,135.00</b>	<b>60,584.79</b>
	(a) Current investments	141.68	2,626.93	2,781.78
	(b) Inventories	18,164.06	6,100.91	17,452.92
	(c) Trade receivables	5,535.25	4,116.14	5,081.48
	(d) Cash and cash equivalents	693.46	877.79	968.85
	(e) Short-term loans and advances	7,339.24	4,167.60	6,822.03
	(f) Other current assets	1.36	58.40	1.69
	<b>Sub-total - Current assets</b>	<b>31,875.05</b>	<b>17,947.76</b>	<b>33,108.75</b>
	<b>TOTAL - ASSETS</b>	<b>93,341.47</b>	<b>89,082.75</b>	<b>93,693.54</b>

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2013. The Auditors of the Company have carried out Limited Review of the above financial results except as mentioned in Note no. 5 below.
- 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'.
- Promoters have not created any fresh pledge on the shares of the Company during the quarter. Also all the balance pledged shares of the promoters allotted to them pursuant to the Scheme of Arrangement and Amalgamation of Provogue (India) Limited, during the year 2011-12 have been released during this quarter.
- Tax expense includes Current Tax and Deferred Tax.
- The Auditors (including auditors of the subsidiaries and joint venture company) have not reviewed during the quarter ended September 30, 2013, the financial results of five subsidiaries and one joint venture company included in the Financial Results, whose total assets (net) amount to Rs. 11,047.00 lacs (21.73% of the total assets (net) of the Group) as at September 30, 2013, total revenue amount to Rs. 2.12 lacs and Rs. 2.14 lacs for the quarter / half year then ended and net profit / (loss) amount to Rs.( 3.37) lacs and Rs. (36.55) lacs for the quarter ended and half year then ended
- 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)).
- Figures of the previous period / year have been reclassified/ regrouped wherever necessary.
- The total income from operation, net profit and earning per share of the company's standalone financial results are given below:

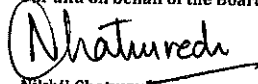
Particulars	(Rs. in Lacs)					
	Quarter ended			Half year ended		Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
Income from operations	136.95	166.76	127.36	303.71	250.98	726.51
Net Profit before tax	107.00	31.17	41.91	138.17	18.24	155.23
Net Profit after tax	72.75	22.18	35.75	94.93	24.42	135.30
Earnings per share (Rs.) (Basic / Diluted)	0.05	0.01	0.02	0.06	0.02	0.09

**Consolidated Unaudited Financial Results for the Quarter / Half Year Ended September 30, 2013**

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

Particulars	(Rs. in Lacs)					
	Quarter ended			Half year ended		Year ended
	30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
<b>1 Segment Revenue</b>						
a. Leasing	833.90	859.14	870.30	1,693.04	1,691.27	3,689.98
b. Outright Sales	546.12	296.19	838.05	842.31	2,162.29	4,031.46
<b>Total</b>	<b>1,380.02</b>	<b>1,155.33</b>	<b>1,708.35</b>	<b>2,535.35</b>	<b>3,853.56</b>	<b>7,721.44</b>
<b>2 Segment Results</b>						
Profit / (Loss) before tax and interest for each segment						
a. Leasing	(210.16)	(286.18)	(228.29)	(496.34)	(406.08)	(329.92)
b. Outright Sales	382.13	81.45	577.31	463.58	818.22	1,231.24
<b>Total</b>	<b>171.97</b>	<b>(204.73)</b>	<b>349.02</b>	<b>(32.76)</b>	<b>412.14</b>	<b>901.32</b>
Less: i) Interest	447.10	457.26	408.18	904.36	793.00	1,501.74
ii) Un-allocable expenses net off income	90.61	84.21	129.63	174.82	263.51	642.93
iii) Exceptional Item	-	-	-	-	-	58.44
Total Profit / (Loss) before tax	(365.74)	(746.20)	(188.79)	(1,111.94)	(644.37)	(1,301.79)
Less: Tax Expenses	46.52	26.89	54.55	73.41	62.23	61.61
<b>Net Profit/ (Loss)</b>	<b>(412.26)</b>	<b>(773.09)</b>	<b>(243.34)</b>	<b>(1,185.35)</b>	<b>(706.60)</b>	<b>(1,363.40)</b>
<b>3 Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
a. Leasing	4,790.35	5,509.82	6,989.58	4,790.35	6,989.58	5,943.52
b. Outright Sales	18,769.68	18,102.51	7,229.52	18,769.68	7,229.52	17,783.93
Unallocated Capital Employed	27,269.44	27,454.44	37,654.04	27,269.44	37,654.04	27,827.69
<b>Total</b>	<b>50,829.47</b>	<b>51,066.77</b>	<b>51,873.14</b>	<b>50,829.47</b>	<b>51,873.14</b>	<b>51,555.14</b>

For and on behalf of the Board

  
 Nikhil Chaturvedi  
 Managing Director

Date : November 12, 2013  
 Place : Mumbai