

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 December 31, 2012

PART I

(Rs. in Lacs)

Particulars	Quarter ended		Nine Months ended	Year ended
	31.12.2012	30.09.2012	31.12.2012	31.03.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations				
(a) Net sales/income from operations				
Sale of commercial units	135.30	838.05	2,297.59	2,563.99
Sale of Services	656.80	543.15	1,737.17	2,358.05
(b) Other operating income	191.84	60.27	290.73	108.46
Total income from operations (net)(a+b)	983.94	1,441.47	4,325.49	5,030.50
2 Expenses				
(a) Cost of Construction Project	107.92	531.95	1,616.75	1,712.72
(b) Employee benefits expense	224.40	154.54	553.26	663.97
(c) Depreciation and amortisation expense	608.82	574.75	1,801.92	2,704.72
(d) Other expenses	518.01	277.48	1,116.29	1,285.05
Total expenses	1,459.15	1,538.73	5,088.22	6,366.46
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(475.21)	(97.26)	(762.73)	(1,335.96)
4 Other income	143.36	316.65	579.51	841.38
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(331.85)	219.39	(183.22)	(494.58)
6 Finance costs	323.42	408.18	1,116.42	1,663.91
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(655.27)	(188.79)	(1,299.64)	(2,158.49)
8 Exceptional items	-	-	-	536.36
9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(655.27)	(188.79)	(1,299.64)	(2,694.85)
10 Tax expense	20.87	54.55	83.10	902.70
11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(676.14)	(243.34)	(1,382.74)	(3,597.55)
12 Extraordinary items (net of tax expense)	-	-	-	-
13 Net Profit / (Loss) for the period (11 +/- 12)	(676.14)	(243.34)	(1,382.74)	(3,597.55)
14 Share of Profit/ (Loss) of associates	-	-	-	-
15 Minority Interest	(234.56)	(185.13)	(527.50)	(1,309.51)
16 Net profit/ (loss) after taxes, minority interest and Share of Profit/ (Loss) of associates (13 +\ -14 +/--15)	(441.59)	(58.21)	(855.24)	(2,288.04)
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	-	-	-	58,370.48
19.i Earnings per share (Rs.) (before extraordinary items)(not annualised)				
(a) Basic	(0.29)	(0.04)	(0.56)	(1.50)
(b) Diluted	(0.29)	(0.04)	(0.56)	(1.50)
19.ii Earnings per share (Rs.) (after extraordinary items)(not annualised)				
(a) Basic	(0.29)	(0.04)	(0.56)	(1.50)
(b) Diluted	(0.29)	(0.04)	(0.56)	(1.50)

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PART II

A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	- Number of shares	9,92,65,634	9,90,75,634	9,90,75,634	9,90,75,634
	- Percentage of shareholding	65.05%	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	5,33,37,249	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%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	34.95%	35.08%	35.08%	35.08%

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED DECEMBER 31, 2012

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

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 and nine months of the previous year are not furnished.
- The Consolidated Financial Results for the quarter and nine months ended December 31, 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 February 7, 2013. The statutory auditors have carried out limited review of the said results.
- Other expenses include Rs. 101.98 lacs, which was inadvertently debited to Amalgamation Reserve during the quarter ended 30th September, 2012.
- 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 agencies who were holding the pledged shares of PIL. During the quarter, pledge on 1,18,97,000 shares of the Company got released. The pledge on remaining 2,62,32,840 shares would also be released in due course.
- 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. 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		Nine Months ended	Year ended
	31.12.2012	30.09.2012	31.12.2012	31.03.2012
Income from operations	128.00	127.36	378.98	789.73
Net Profit profit before tax	82.27	41.91	100.51	(58.76)
Net Profit profit after tax	86.13	35.75	110.55	(203.08)
Earnings per share (Rs.) (Basic / Diluted)	0.06	0.02	0.07	(0.13)

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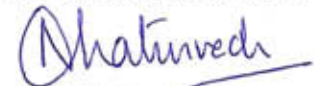
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Unaudited Consolidated Financial Results for the Quarter Ended December 31, 2012

- 7 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		Nine Months ended	Year ended
		31.12.2012	30.09.2012	31.12.2012	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. Leasing	848.64	603.42	2,027.90	2,465.40
	b. Outright Sales	135.30	838.05	2,297.59	2,565.10
	Total	983.94	1,441.47	4,325.49	5,030.50
2	Segment Results				
	Profit before tax and interest for each segment				
	a. Leasing	(234.38)	(228.29)	(469.25)	(1,217.54)
	b. Outright Sales	26.20	477.31	673.21	849.61
	Total	(208.18)	249.02	203.96	(367.93)
	Less: i) Interest	323.42	407.42	1,116.42	1,663.90
	ii) Un-allocable expenses net off income	123.68	30.39	387.19	126.68
	ii) Exceptional Item	-	-	-	536.36
	Total Profit before tax	(655.27)	(188.79)	(1,299.64)	(2,694.87)
	Less: Tax Expenses	20.87	54.55	83.10	902.70
	Net Profit/ (Loss)	(676.14)	(243.35)	(1,382.74)	(3,597.57)
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	a. Leasing	8,127.45	8,374.45	8,127.45	8,608.65
	b. Outright Sales	7,525.71	7,498.52	7,525.71	6,852.86
	Unallocated Capital Employed	35,872.14	35,976.55	35,872.14	36,920.43
	Total	51,525.30	51,849.52	51,525.30	52,381.94

For and on behalf of the Board



Nikhil Chaturvedi
Managing Director

Date : February 7, 2013

Place : Mumbai