

**PROZONE INTU PROPERTIES LIMITED**  
(Formerly known as Prozone Capital Shopping Centres Limited)  
CIN : L45200MH2007PLC174147

Regd. Off: 105/106, Provogue House, Off New Link Road, Andheri (W), Mumbai-400 053

Consolidated Unaudited Financial Results for the Quarter / Nine Months Ended December 31, 2014

**PART I**

Particulars	(Rs. in Lacs)					
	Quarter ended			Nine Months ended		Year ended
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
<b>1 Income from operations</b>						
(a) Net sales/income from operations						
Sale of Commercial units	66.52	33.33	407.82	185.27	1,250.13	1,788.96
Sale of Services	570.15	551.57	555.92	1,649.40	1,677.80	2,304.77
	636.67	584.90	963.74	1,834.67	2,927.93	4,093.73
(b) Other operating income	356.39	301.65	320.52	945.61	891.68	1,143.73
<b>Total income from operations (net)(a+b)</b>	<b>993.06</b>	<b>886.55</b>	<b>1,284.26</b>	<b>2,780.28</b>	<b>3,819.61</b>	<b>5,237.46</b>
<b>2 Expenses</b>						
(a) Cost of Construction Project	53.65	14.50	195.25	109.15	495.29	873.15
(b) Employee benefits expense	54.63	53.88	60.27	159.50	213.36	233.55
(c) Depreciation and amortisation expense (Refer note 4)	414.96	416.13	494.04	1,244.96	1,567.11	2,066.88
(d) Electricity expenses	269.13	267.14	358.07	774.55	1,085.77	1,330.57
(e) Other expenses	233.02	176.18	186.54	654.38	1,019.18	1,306.98
<b>Total expenses</b>	<b>1,025.39</b>	<b>927.83</b>	<b>1,294.17</b>	<b>2,942.54</b>	<b>4,380.71</b>	<b>5,811.13</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(32.33)</b>	<b>(41.28)</b>	<b>(9.91)</b>	<b>(162.26)</b>	<b>(561.10)</b>	<b>(573.67)</b>
4 Other income (Refer note 6)	113.33	124.37	174.44	403.93	518.05	646.04
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>	<b>81.00</b>	<b>83.09</b>	<b>164.53</b>	<b>241.67</b>	<b>(43.05)</b>	<b>72.37</b>
6 Finance costs	402.41	412.77	378.24	1,233.38	1,282.60	1,706.20
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b>	<b>(321.41)</b>	<b>(329.68)</b>	<b>(213.71)</b>	<b>(991.71)</b>	<b>(1,325.65)</b>	<b>(1,633.83)</b>
8 Exceptional items	-	-	-	-	-	-
<b>9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>	<b>(321.41)</b>	<b>(329.68)</b>	<b>(213.71)</b>	<b>(991.71)</b>	<b>(1,325.65)</b>	<b>(1,633.83)</b>
10 Tax expense (Refer Note 5)	(6.62)	32.87	70.38	65.82	143.79	189.84
<b>11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)</b>	<b>(314.79)</b>	<b>(362.55)</b>	<b>(284.09)</b>	<b>(1,057.53)</b>	<b>(1,469.44)</b>	<b>(1,823.67)</b>
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>13 Net Profit/(Loss) for the period (11+/-12) (Refer note 6)</b>	<b>(314.79)</b>	<b>(362.55)</b>	<b>(284.09)</b>	<b>(1,057.53)</b>	<b>(1,469.44)</b>	<b>(1,823.67)</b>
14 Share of Profit/ (Loss) of associates	-	-	-	-	-	-
15 Minority Interest	(136.87)	(201.39)	(218.88)	(539.37)	(682.46)	(907.46)
<b>16 Net profit/ (loss) after taxes, minority interest and Share of Profit/ (Loss) of associates (13 +/-14 +/-15)</b>	<b>(177.92)</b>	<b>(161.16)</b>	<b>(65.21)</b>	<b>(518.16)</b>	<b>(786.98)</b>	<b>(916.21)</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.	47,566.80
<b>19.i Earnings per share (Rs.) (before extraordinary items)(not annualised)</b>						
(a) Basic	(0.12)	(0.11)	(0.04)	(0.34)	(0.52)	(0.60)
(b) Diluted	(0.12)	(0.11)	(0.04)	(0.34)	(0.52)	(0.60)
<b>19.ii Earnings per share (Rs.) (after extraordinary items)(not annualised)</b>						
(a) Basic	(0.12)	(0.11)	(0.04)	(0.34)	(0.52)	(0.60)
(b) Diluted	(0.12)	(0.11)	(0.04)	(0.34)	(0.52)	(0.60)

**PART II**

PARTICULARS OF SHAREHOLDING						
<b>1 Public shareholding</b>						
- Number of shares	100,264,571	100,264,571	99,764,571	100,264,571	99,764,571	100,164,571
- Percentage of shareholding	65.70%	65.70%	65.38%	65.70%	65.38%	65.64%
<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	52,338,312	52,338,312	52,838,312	52,338,312	52,838,312	52,438,312
- 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)	34.30%	34.30%	34.62%	34.30%	34.62%	34.36%

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

Opening Balance : Nil, Received and Resolved: 01, Closing Balance: Nil

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**Consolidated Unaudited Financial Results for the Quarter / Nine Months Ended December 31, 2014**

**Notes :**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 5, 2015. The Auditors of the Company have carried out Limited Review of the above financial results.
- 2 The name of the Company has been changed from 'Prozone Capital Shopping Centres Limited' to 'Prozone Intu Properties Limited' vide special resolution passed through postal ballot on 12th June, 2014. The Registrar of Companies, Mumbai has issued a fresh Certificate of Incorporation to this effect on 24th July, 2014, being the effective date of change of name of the company.
- 3 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'.
- 4 The Company and its subsidiaries located in India have revised depreciation rates on tangible fixed assets w.e.f. April 01, 2014 as per the useful life specified in the Schedule II of the Companies Act, 2013 or as re-assessed by the Company. As prescribed in Schedule II, an amount of Rs. 11.91 lacs (net of deferred tax) has been charged to the opening balance of retained earnings for the assets in respect of which the remaining useful life is NIL as on April 01, 2014 and in respect of other assets on that date, depreciation has been calculated based on the remaining useful life of those assets. Had the Company continued with the previously applicable Schedule XIV rates, charge for depreciation for the current quarter and nine months ended on December 31, 2014 would have been higher and net loss would have been higher by Rs. 49.42 lacs and Rs. 146.81 lacs respectively.
- 5 Tax expense includes Current Tax and Deferred Tax.
- 6 The Auditors (including auditors of the subsidiaries and joint venture company) have neither reviewed nor audited for the quarter / nine months ended December 31, 2014 and for the year ended March 31, 2014, the financial results of four subsidiaries and one joint venture company included in the Financial Results. The total assets (net) of these subsidiaries and joint venture amounts to Rs. 11,125.74 lacs (22.21% of the total assets (net) of the Group) as at December 31, 2014, other income amounts to Rs. 0.40 lacs / Rs. 3.46 lacs for the quarter / nine months ended December 31, 2014 and Rs. 5.83 lacs for the year ended March 31, 2014 and net profit / (loss) amounts to Rs. (0.65) lacs / Rs. (2.31) lacs for the quarter / nine months ended December 31, 2014 and Rs. (22.08) lacs for the year ended March 31, 2014.
- 7 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), BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 8 Standalone information:

Particulars	(Rs. in Lacs)					
	Quarter ended			Nine Months ended		Year ended
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
Income from operations	178.02	231.51	337.16	653.87	640.87	886.05
Net Profit before tax	38.16	201.59	217.40	418.98	355.57	635.97
Net Profit after tax	26.50	148.19	147.54	299.01	242.47	480.79
Earnings per share (Rs.) (Basic / Diluted)	0.02	0.10	0.10	0.20	0.16	0.32

9 Figures of the previous period / year have been reclassified/ regrouped wherever necessary.

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

Particulars	(Rs. in Lacs)					
	Quarter ended			Nine Months ended		Year ended
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
<b>1 Segment Revenue</b>						
a. Leasing	926.54	853.22	876.44	2,595.01	2,569.48	3,448.50
b. Outright Sales	66.52	33.33	407.82	185.27	1,250.13	1,788.96
<b>Total</b>	<b>993.06</b>	<b>886.55</b>	<b>1,284.26</b>	<b>2,780.28</b>	<b>3,819.61</b>	<b>5,237.46</b>
<b>2 Segment Results</b>						
Profit / (Loss) before tax and interest for each segment						
a. Leasing	57.88	(19.31)	(197.61)	3.78	(693.95)	(818.07)
b. Outright Sales	7.12	17.95	188.20	67.65	651.78	771.06
<b>Total</b>	<b>65.00</b>	<b>(1.36)</b>	<b>(9.41)</b>	<b>71.43</b>	<b>(42.17)</b>	<b>(47.01)</b>
Less: i) Interest	402.41	412.77	378.24	1,233.38	1,282.60	1,706.20
ii) Un-allocable expenses / (income) (net)	(16.00)	(84.45)	(173.94)	(170.24)	0.88	(119.38)
iii) Exceptional Items	-	-	-	-	-	-
Total Profit / (Loss) before tax	(321.41)	(329.68)	(213.71)	(991.71)	(1,325.65)	(1,633.83)
Less: Tax Expenses	(6.62)	32.87	70.38	65.82	143.79	189.84
<b>Net Profit/ (Loss)</b>	<b>(314.79)</b>	<b>(362.55)</b>	<b>(284.09)</b>	<b>(1,057.53)</b>	<b>(1,469.44)</b>	<b>(1,823.67)</b>
<b>3 Capital Employed (Refer note 6)</b>						
(Segment Assets - Segment Liabilities)						
a. Leasing	2,370.10	2,664.30	3,885.19	2,370.10	3,885.19	3,441.60
b. Outright Sales	20,899.75	20,711.84	19,451.94	20,899.75	19,451.94	19,943.74
Unallocated Capital Employed	26,816.73	26,889.44	27,382.41	26,816.73	27,382.41	27,233.51
<b>Total</b>	<b>50,086.58</b>	<b>50,265.57</b>	<b>50,719.54</b>	<b>50,086.58</b>	<b>50,719.54</b>	<b>50,618.86</b>

For and on behalf of the Board

  
Nikhil Chaturvedi  
Managing Director

Date : February 5, 2015  
Place : Mumbai