

# **SGCO & Co. LLP**

Chartered Accountants

## **Independent Auditor's Report**

**To The Board of Directors of  
Prozone Intu Properties Limited**

1. We have audited the accompanying statement of Standalone Financial Results of Prozone Intu Properties Limited ("the Company") for the quarter ended March 31, 2017 and year to date results for the period from April 1, 2016 to March 31, 2017 attached herewith ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under section 133 of The Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements in the accompanying Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness on the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to explanation given to us, the statement,

(i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015; and

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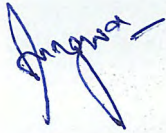
Chartered Accountants

- (ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial Information of the Company for the year ended 31<sup>st</sup> March 2017.

**For S G C O & Co. LLP**

Chartered Accountants

**Firm's Registration No.112081W/W100184**



**Shyamratan Singrodia**

Partner

**Mem. No. 49006**

Place : Mumbai

Date: 19<sup>th</sup> May, 2017

PROZONE INTU PROPERTIES LIMITED

CIN : L45200MH2007PLC174147

Regd. Off: 105/106, Ground Floor, Dream Square, Dalia Industrial Estate, Off New Link Road, Andheri West, Mumbai- 400 053

Standalone Audited Financial Results for the Quarter / Year Ended March 31, 2017

(Rs. In Lacs)

Particulars	Quarter ended			Year ended	
	31.03.2017 (Refer Note 3)	31.12.2016	31.03.2016 (Refer Note 3)	31.03.2017	31.03.2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	
<b>1</b> Income from operations					
Sale of Services	178.66	180.03	199.76	717.55	752.01
<b>Total income from operations (net)(a+b)</b>	<b>178.66</b>	<b>180.03</b>	<b>199.76</b>	<b>717.55</b>	<b>752.01</b>
<b>2</b> Expenses					
(a) Employee benefits expense	97.82	96.93	90.07	385.30	331.12
(b) Depreciation and amortisation expense	21.70	24.55	14.41	84.66	76.80
(c) Professional fees	23.27	19.69	29.68	100.94	96.16
(d) Other expenses	96.15	118.44	130.23	416.48	446.06
<b>Total expenses</b>	<b>238.94</b>	<b>259.61</b>	<b>264.39</b>	<b>987.38</b>	<b>950.14</b>
<b>3</b> Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	<b>(60.28)</b>	<b>(79.58)</b>	<b>(64.63)</b>	<b>(269.83)</b>	<b>(198.13)</b>
<b>4</b> Other income	191.68	152.01	180.05	678.75	800.04
<b>5</b> Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	<b>131.40</b>	<b>72.43</b>	<b>115.42</b>	<b>408.92</b>	<b>601.91</b>
<b>6</b> Finance costs	2.23	2.51	0.70	9.87	3.37
<b>7</b> Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	129.17	69.92	114.72	399.05	598.54
<b>8</b> Prior period items / Exceptional items	-	-	-	-	-
<b>9</b> Profit / (Loss) from ordinary activities before tax (7 +/- 8)	<b>129.17</b>	<b>69.92</b>	<b>114.72</b>	<b>399.05</b>	<b>598.54</b>
<b>10</b> Tax expense (Refer Note 2)	(23.29)	(4.36)	(5.86)	10.67	150.33
<b>11</b> Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	152.46	74.28	120.58	388.38	448.21
<b>12</b> Extraordinary items (net of tax expense)	-	-	-	-	-
<b>13</b> Net Profit / (Loss) for the period (11 +/- 12)	<b>152.46</b>	<b>74.28</b>	<b>120.58</b>	<b>388.38</b>	<b>448.21</b>
<b>14</b> 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
<b>15</b> Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	38,205.48	38,205.48	37,757.25	38,205.48	37,757.25
<b>16</b> i) Earnings per share (Rs.) (before extraordinary items)(not annualised)					
(a) Basic	0.10	0.05	0.08	0.25	0.29
(b) Diluted	0.10	0.05	0.08	0.25	0.29
ii) Earnings per share (Rs.) (after extraordinary items)(not annualised)					
(a) Basic	0.10	0.05	0.08	0.25	0.29
(b) Diluted	0.10	0.05	0.08	0.25	0.29



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Regd. Off: 105/106, Ground Floor, Dream Square, Dalia Industrial Estate, Off New Link Road, Andheri West, Mumbai- 400 053

Standalone Audited Financial Results for the Quarter / Year Ended March 31, 2017

(Rs. In Lacs)

Particulars	As at	
	31.03.2017	31.03.2016
	(Audited)	
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	3,052.06	3,052.06
(b) Reserves and surplus	38,283.96	38,205.48
<b>Sub-total - Shareholders' funds</b>	<b>41,336.02</b>	<b>41,257.54</b>
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	1,783.44	1,735.95
(b) Long-term provisions	28.78	20.35
<b>Sub-total - Non-current liabilities</b>	<b>1,812.22</b>	<b>1,756.30</b>
<b>3 Current liabilities</b>		
(a) Trade payables	137.60	105.33
(b) Other current liabilities	84.04	71.98
(c) Short-term provisions	6.63	9.34
<b>Sub-total - Current liabilities</b>	<b>228.27</b>	<b>186.65</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>43,376.51</b>	<b>43,200.49</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	264.42	220.42
(b) Non-current investments	29,714.69	27,229.27
(c) Deferred tax assets (net)	94.46	89.11
(d) Long-term loans and advances	6,494.46	4,996.46
<b>Sub-total - Non-current assets</b>	<b>36,568.03</b>	<b>32,535.26</b>
<b>2 Current assets</b>		
(a) Current investments	2,360.61	5,633.25
(b) Trade receivables	58.82	660.97
(c) Cash and bank balances	456.35	156.76
(d) Short-term loans and advances	2,162.70	2,444.25
(e) Other current assets	1,770.00	1,770.00
<b>Sub-total - Current assets</b>	<b>6,808.48</b>	<b>10,665.23</b>
<b>TOTAL - ASSETS</b>	<b>43,376.51</b>	<b>43,200.49</b>

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 19, 2017.
- Tax expense includes Current Tax, Deferred Tax and Tax of earlier years.
- The figures of the last quarter ended March 31, 2017 and March 31, 2016 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.
- Figures of the previous period / year have been reclassified / regrouped wherever necessary.
- The Company is mainly engaged in the business of designing, developing, owning and operating of Shopping Malls, Commercial and Residential Premises through its various SPVs. The Company is also providing management related consultancy services to its SPVs. There is no other reportable segment as per Accounting Standard (AS- 17).

Date : May 19, 2017  
Place : Mumbai

For and on behalf of the Board

*Nikhil Chaturvedi*  
Nikhil Chaturvedi  
Managing Director  
DIN : 00004983

