

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

Standalone Unaudited Financial Results for the Quarter Ended June 30, 2014

PART I

(Rs. in Lacs)

Particulars	Quarter ended			
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from operations				
(a) Net sales/income from operations	244.34	245.18	166.76	886.05
Total income from operations (net)(a+b)	244.34	245.18	166.76	886.05
2 Expenses				
(a) Employee benefits expense	96.44	73.58	143.20	462.64
(b) Depreciation and amortisation expense (Refer note 3)	40.17	25.59	22.45	101.97
(c) Professional fees	25.25	41.68	51.35	165.41
(d) Other expenses	102.69	93.20	179.86	513.63
Total expenses	264.55	234.05	396.86	1,243.65
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(20.21)	11.13	(230.10)	(357.60)
4 Other income	200.77	270.67	262.69	999.52
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	180.56	281.80	32.59	641.92
6 Finance costs	1.33	1.40	1.42	5.95
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	179.23	280.40	31.17	635.97
8 Exceptional items	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)	179.23	280.40	31.17	635.97
10 Tax expense (Refer Note 4)	54.91	42.08	8.99	155.18
11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	124.32	238.32	22.18	480.79
12 Extraordinary items (net of tax expense)	-	-	-	-
13 Net Profit / (Loss) for the period (11 +/- 12)	124.32	238.32	22.18	480.79
14 Share of Profit/(Loss) of associates	-	-	-	-
15 Minority Interest	-	-	-	-
16 Net profit/ (loss) after taxes, minority interest and Share of Profit/ (Loss) of associates (13 +/-14 +/-15)	124.32	238.32	22.18	480.79
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				37,513.07
19.i Earnings per share (Rs.) (before extraordinary items)(not annualised)				
(a) Basic	0.08	0.16	0.01	0.32
(b) Diluted	0.08	0.16	0.01	0.32
19.ii Earnings per share (Rs.) (after extraordinary items)(not annualised)				
(a) Basic	0.08	0.16	0.01	0.32
(b) Diluted	0.08	0.16	0.01	0.32

PART II

A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of shares	10,02,64,571	10,01,64,571	9,92,60,634	10,01,64,571
- Percentage of shareholding	65.70%	65.64%	65.05%	65.64%
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	5,23,38,312	5,24,38,312	5,33,42,249	5,24,38,312
-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)	34.30%	34.36%	34.95%	34.36%

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED JUNE 30, 2014

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

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Standalone Unaudited Financial Results for the Quarter Ended June 30, 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 August 7, 2014. The Auditors of the Company have carried out Limited Review of the above financial results.
- 2 The name of the Company, vide special resolution passed through postal ballot on 12th June, 2014, has been changed from 'Prozone Capital Shopping Centres Limited' to 'Prozone Intu Properties Limited'. The Registrar of Companies, Mumbai 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 Company has 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.10.37 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 ended June 30, 2014 would have been lower and net profit would have been higher by Rs. 20.32 lacs.
- 4 Tax expense includes Current Tax and Deferred Tax.
- 5 The figures of the quarter ended March 31, 2014 are the balancing figures between audited financial results for the year ended March 31, 2014 and the published financial results for nine months ended December 31, 2013.
- 6 Figures of the previous period / year have been reclassified/ regrouped wherever necessary.
- 7 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 : August 07, 2014
Place : Mumbai

For and on behalf of the Board



Nikhil Chaturvedi
Managing Director

