

Date: 14th November 2016

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051
Scrip: PROZONINTU

BSE Limited
Listing Department
P.J. Towers, Dalal Street, Fort
Mumbai 400 001
Scrip: 534675

Dear Sir,

Sub: Unaudited financial results for the quarter ended 30.09.2016- Regulation 30 and 33 of SEBI (LODR) Regulations 2015

With reference to the captioned subject, this is to inform you that the Board of Directors, at its meeting held today, i.e. on 14th November 2016 has approved the Consolidated and Standalone unaudited financial results for the quarter ended 30th September 2016. In view of the same, we enclose herewith copies of Consolidated and Standalone financial results along with the limited review reports issued by the statutory auditors of the company thereon respectively in compliance with requirement of Regulation 30 and 33 of SEBI (LODR) Regulations 2015.

Please take note that the Company shall be publishing only consolidated financial results in the newspapers.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,

For Prozone Intu Properties Limited



Nikhil Chaturvedi
Managing Director
Encl.: a/a

SGCO & Co.

Chartered Accountants

The Board of Directors Prozone Intu Properties Limited

1. We have reviewed the statement of Standalone Unaudited Financial Results of **Prozone Intu Properties Limited** (the "Company"), for the quarter / half year ended September 30, 2016 and the Standalone Statement of Assets and Liabilities as on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"). This Statement is the responsibility of the Company's management and has been approved by the board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S G C O & Co.
Chartered Accountants
Firm Reg. No : 112081W



Shyamratan Singrodia
Partner
Mem No.: 49006



Place: Mumbai
Date: November 14, 2016

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2nd Floor, Sahar Road,
Near Andheri Station,
Andheri (East),
Mumbai - 400 069. India

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PROZONE INTU PROPERTIES 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 and Half Year Ended September 30, 2016

(Rs. in Lacs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
(a) Net sales/income from operations						
Sale of Services	180.04	178.82	145.02	358.86	368.84	752.01
Total income from operations (net) [a+b]	180.04	178.82	145.02	358.86	368.84	752.01
2 Expenses						
(a) Employee benefits expense	94.28	96.27	77.91	190.55	157.25	331.12
(b) Depreciation and amortisation expense	18.92	19.49	20.83	38.41	41.43	76.80
(c) Professional fees	28.39	29.59	19.03	57.98	38.22	96.16
(d) Rent	9.00	9.00	30.00	18.00	60.00	85.00
(e) Other expenses	98.56	85.33	89.80	183.89	168.80	361.06
Total expenses	249.15	239.68	237.57	488.83	465.70	950.14
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(69.11)	(60.86)	(92.55)	(129.97)	(96.86)	(198.13)
4 Other income	156.69	178.37	205.55	335.06	395.25	800.04
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	87.58	117.51	113.00	205.09	298.39	601.91
6 Finance costs	2.69	2.44	0.89	5.13	1.87	3.37
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	84.89	115.07	112.11	199.96	296.52	598.54
8 Prior period items / Exceptional items	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)	84.89	115.07	112.11	199.96	296.52	598.54
10 Tax expense (Refer Note 2)	23.91	14.41	23.48	38.32	82.83	150.33
11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	60.98	100.66	88.63	161.64	213.69	448.21
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 +/- 12)	60.98	100.66	88.63	161.64	213.69	448.21
14 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
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	38,205.47	38,205.47	37,757.25	38,205.47	37,757.25	37,757.25
16 i) Earnings per share (Rs.) (before extraordinary items)(not annualised)						
(a) Basic	0.04	0.07	0.06	0.11	0.14	0.29
(b) Diluted	0.04	0.07	0.06	0.11	0.14	0.29
ii) Earnings per share (Rs.) (after extraordinary items)(not annualised)						
(a) Basic	0.04	0.07	0.06	0.11	0.14	0.29
(b) Diluted	0.04	0.07	0.06	0.11	0.14	0.29



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Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2016

Standalone Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	As at	
	30.09.2016	31.03.2016
	(Unaudited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	3,052.06	3,052.06
(b) Reserves and surplus (Refer Note 3)	38,086.10	38,205.47
Sub-total - Shareholders' funds	41,138.16	41,257.53
2 Non-current liabilities		
(a) Long-term borrowings	1,795.77	1,735.96
(b) Long-term provisions	20.35	20.35
Sub-total - Non-current liabilities	1,816.12	1,756.31
3 Current liabilities		
(a) Trade payables	97.05	100.70
(b) Other current liabilities	84.16	57.71
(c) Short-term provisions	352.59	28.25
Sub-total - Current liabilities	533.80	186.66
TOTAL - EQUITY AND LIABILITIES	43,488.08	43,200.50
B ASSETS		
1 Non-current assets		
(a) Fixed assets	305.71	220.41
(b) Non-current investments	27,459.27	27,229.27
(c) Deferred tax assets (net)	90.31	89.11
(d) Long-term loans and advances	10,380.57	5,305.22
Sub-total - Non-current assets	38,235.86	32,844.01
2 Current assets		
(a) Current investments	314.54	5,633.24
(b) Trade receivables	889.08	660.97
(c) Cash and bank balances	93.38	156.76
(d) Short-term loans and advances	2,185.22	2,135.52
(e) Other current assets	1,770.00	1,770.00
Sub-total - Current assets	5,252.22	10,356.49
TOTAL - ASSETS	43,488.08	43,200.50

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2016. The Auditors of the Company have carried out Limited Review of the above financial results.
- Tax expense includes Current Tax, Deferred Tax and Tax of earlier years.
- As per the order dated 15th October 2016, issued by Maharashtra Stamp Office, the Company has during the quarter provided for Rs. 2,80,99,644/- towards stamp duty payable under Maharashtra Stamp Act on the Composite Scheme of Arrangement and Amalgamation as approved by the Honorable High Court, Mumbai vide order dated 10th February, 2012. The Said amount is debited to General Reserve (Amalgamation reserve).
- 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 : November 14, 2016

Place : Mumbai

For and on behalf of the Board

Nihil Chaturvedi

Nihil Chaturvedi

Managing Director

DIN : 00004983



SGCO & Co.

Chartered Accountants

The Board of Directors Prozone Intu Properties Limited

1. We have reviewed the statement of consolidated unaudited financial results of **Prozone Intu Properties Limited** (the "Holding Company"), its subsidiaries and jointly controlled entities hereinafter referred to as the "Group" for the quarter and half year ended September 30, 2016 and the Statement of Assets and Liabilities as on date together with notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"). This Statement is the responsibility of the Holding Company's management and has been approved by the board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We did not review the financial results of (i) four subsidiaries considered in the preparation of the statement and which constitute total assets (net) of Rs. 9,702.50 lacs as at September 30, 2016, total revenue of Rs. 1.50 lacs and Rs. 3.00 lacs and net profit / (loss) of Rs. (0.24) lacs and Rs. 0.79 lacs for the quarter ended and period then ended respectively and (ii) two joint venture company which constitute total assets (net) of Rs. 1,587.64 lacs as at September 30, 2016, total revenue of Rs. Nil and Rs. Nil and net profit / (loss) of Rs. (0.02) lacs and Rs. (0.03) lacs for the quarter ended and period then ended respectively. These financial results and other financial information have not been reviewed by us and is solely based on the information as provided by the management.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S G C O & Co.
Chartered Accountants
Firm Reg. No : 112081W

Shyamratan Singrodia
Partner
Mem No.: 49006



Place: Mumbai
Date: November 14, 2016.

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PROZONE INTU PROPERTIES 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 and Half Year Ended September 30, 2016

Particulars	Quarter ended			Half year ended		(Rs. in Lakhs)
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	Year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
(a) Net sales/income from operations						
Sale of premises	883.01	774.01	1,872.95	1,657.02	3,581.84	5,687.97
Sale of services	612.62	601.28	596.68	1,213.90	1,158.66	2,264.42
	1,495.63	1,375.29	2,469.63	2,870.92	4,740.50	7,952.39
(b) Other operating income	179.10	182.03	169.96	361.13	340.03	668.80
Total income from operations (net)(a+b)	1,674.73	1,557.32	2,639.59	3,232.05	5,080.53	8,621.19
2 Expenses						
(a) Cost of construction	654.67	575.50	1,453.79	1,230.17	2,763.73	4,257.45
(b) Employee benefits expense	73.19	76.09	56.80	149.28	113.62	240.15
(c) Depreciation and amortisation expense	291.95	290.50	333.95	582.45	664.14	1,317.62
(d) Other expenses	466.25	443.30	488.04	909.55	894.86	1,821.84
Total expenses	1,486.06	1,385.39	2,332.58	2,871.45	4,436.35	7,637.06
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	188.67	171.93	307.01	360.60	644.18	984.13
4 Other income	319.58	261.46	181.78	581.04	295.30	841.97
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	508.25	433.39	488.79	941.64	939.48	1,826.10
6 Finance costs	185.12	209.45	267.61	394.57	616.34	1,019.76
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	323.13	223.94	221.18	547.07	323.14	806.34
8 Prior period / Exceptional items	-	-	16.69	-	16.69	16.69
9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)	323.13	223.94	204.49	547.07	306.45	789.65
10 Tax expense (Refer Note 4)	71.93	51.52	55.66	123.45	140.86	372.20
11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	251.20	172.42	148.83	423.62	165.59	417.45
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 +/- 12)	251.20	172.42	148.83	423.62	165.59	417.45
14 Share of Profit/ (Loss) of associates	-	-	-	-	-	-
15 Minority Interest	55.10	(15.73)	(187.93)	39.37	(235.80)	(320.60)
16 Net profit/ (loss) after taxes, minority interest and Share of Profit/ (Loss) of associates (13 +/-14 +/-15)	196.10	188.15	336.76	384.25	401.39	738.05
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	52,024.73	52,024.73	46,903.21	52,024.73	46,903.21	46,903.21
19 (i) Earnings per share (Rs.) (before extraordinary items)(not annualised)						
(a) Basic	0.13	0.12	0.22	0.25	0.26	0.48
(b) Diluted	0.13	0.12	0.22	0.25	0.26	0.48
(ii) Earnings per share (Rs.) (after extraordinary items)(not annualised)						
(a) Basic	0.13	0.12	0.22	0.25	0.26	0.48
(b) Diluted	0.13	0.12	0.22	0.25	0.26	0.48



PROZONE INTU PROPERTIES 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 and Half Year Ended September 30, 2016

Consolidated Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at	
	30.09.2016	31.03.2016
	(Unaudited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	3,052.06	3,052.06
(b) Reserves and surplus (Refer Note 8)	52,127.68	52,024.73
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	55,179.74	55,076.79
2 Minority interest	30,380.97	30,341.61
3 Non-current liabilities		
(a) Long-term borrowings	20,593.38	22,166.88
(b) Other long-term liabilities	1,337.02	1,139.85
(c) Long-term provisions	41.64	40.15
Sub-total - Non-current liabilities	21,972.04	23,346.88
4 Current liabilities		
(a) Trade payables	1,066.16	1,161.33
(b) Other current liabilities	8,093.89	6,042.11
(c) Short-term provisions	1,351.83	659.01
Sub-total - Current liabilities	10,511.88	7,862.45
TOTAL - EQUITY AND LIABILITIES	1,18,044.63	1,16,627.73
B ASSETS		
1 Non-current assets		
(a) Fixed assets	60,503.37	57,705.85
(b) Goodwill on consolidation (Refer Note 9)	10,977.05	10,976.15
(c) Non-current investments	1,515.03	1,290.03
(d) Deferred tax assets (net)	94.60	92.26
(e) Long-term loans and advances	10,704.39	6,950.17
Sub-total - Non-current assets	83,794.44	77,014.46
2 Current assets		
(a) Current investments	408.26	5,891.27
(b) Inventories	18,506.50	17,665.60
(c) Trade receivables	9,068.60	8,912.32
(d) Cash and bank balances	1,095.55	2,083.41
(e) Short-term loans and advances	5,120.92	4,955.31
(f) Other current assets	50.36	105.35
Sub-total - Current assets	34,250.19	39,613.26
TOTAL - ASSETS	1,18,044.63	1,16,627.73

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2016. The Auditors of the Company have carried out Limited Review of the above financial results.
- 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'.
- The Auditors (including auditors of the subsidiaries and joint venture company) have not reviewed during the quarter and half year ended September 30, 2016, the financial results of four subsidiaries and two joint venture company included in the Financial Results. The total assets (net) of these subsidiaries and joint venture amounts to Rs. 11,290.14 lacs (20.46% of the total assets (net) of the Group) as at September 30, 2016, total revenue amounts to Rs. 1.5 lacs and Rs. 3 lacs for the quarter / half year ended September 30, 2016 and net profit / (loss) amounts to Rs. (0.26) lacs and Rs. 0.76 lacs for the quarter / half year ended September 30, 2016.
- Tax expense includes Current Tax, MAT Credit Entitlement, Deferred Tax and Tax of earlier years.
- The Company has opted to furnish consolidated results, pursuant to option made available as per Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The standalone financial results are available on the Company's website (www.prozoneintu.com), BSE (www.bseindia.com) and NSE (www.nseindia.com).
- Standalone information:

Particulars	(Rs. in Lakhs)					
	Quarter ended			Half year ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
Income from operations	180.04	178.82	145.02	358.86	368.84	752.01
Net Profit before tax	84.89	115.07	112.11	199.96	296.52	598.54
Net Profit after tax	60.98	100.66	88.63	161.64	213.69	448.21
Earnings per share (Rs.) (Basic / Diluted)	0.04	0.07	0.06	0.11	0.14	0.29



PROZONE INTU PROPERTIES 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 and Half Year Ended September 30, 2016

- 7 The Company holds 34.71% stake in Empire Mall Private Limited (EMPL) through its wholly-owned Subsidiary Prozone Liberty International Limited, Singapore (PLIL - S). However, Financial results of EMPL have been consolidated as a Subsidiary since the Company have control over the composition of the board of directors.
- 8 As per the order dated 15th October 2016, issued by Maharashtra Stamp Office, the Company has during the quarter provided for Rs. 2,80,99,644/- towards stamp duty payable under Maharashtra Stamp Act on the Composite Scheme of Arrangement and Amalgamation as approved by the Honorable High Court, Mumbai vide order dated 10th February, 2012. The Said amount is debited to General Reserve (Amalgamation reserve).
- 9 During the previous quarter, the Company has acquired 100% stake in Prozone Developers & Realtors Private Limited (formerly known as 'Classique Creators Private Limited') which has been consolidated and Goodwill on Consolidation amounting to Rs. 0.90 lacs has been recognised.
- 10 Figures of the previous period / year have been reclassified/ regrouped wherever necessary.

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

Particulars	(Rs. in Lakhs)					
	Quarter ended			Half year ended		Year ended
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1 Segment Revenue						
a. Leasing	791.72	783.31	766.64	1,575.03	1,498.69	2,933.22
b. Outright Sales	883.01	774.01	1,872.95	1,657.02	3,581.84	5,687.97
Total	1,674.73	1,557.32	2,639.59	3,232.05	5,080.53	8,621.19
2 Segment Results						
Profit / (Loss) before tax and interest for each segment						
a. Leasing	168.10	177.41	78.36	345.51	114.93	258.67
b. Outright Sales	150.16	162.25	365.12	312.41	721.68	1,196.47
Total	318.26	339.66	443.48	657.92	836.61	1,455.14
Less: i) Interest	185.12	209.45	267.61	394.57	616.34	1,019.76
ii) Un-allocable expenses / (income) (net)	(189.99)	(93.73)	(45.31)	(283.72)	(102.87)	(370.96)
iii) Prior period / Exceptional Items	-	-	16.69	-	16.69	16.69
Total Profit / (Loss) before tax	323.13	223.94	204.49	547.07	306.45	789.65
Less: Tax Expenses	71.93	51.52	55.66	123.45	140.86	372.20
Net Profit/ (Loss)	251.20	172.42	148.83	423.62	165.59	417.45
3 Capital Employed						
(Segment Assets - Segment Liabilities)						
a. Leasing	11,783.74	10,860.37	7,652.36	11,783.74	7,652.36	9,564.03
b. Outright Sales	24,220.88	23,693.43	17,466.21	24,220.88	17,466.21	23,448.55
Unallocated Capital Employed	19,175.12	20,709.92	29,624.68	19,175.12	29,624.67	22,064.20
Total	55,179.74	55,263.71	54,743.24	55,179.74	54,743.23	55,076.78

For and on behalf of the Board

Nikhil Chaturvedi

Nikhil Chaturvedi
Managing Director

DIN : 00004983

Date : November 14, 2016

Place : Mumbai

