

Date: 19th May 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/Madam,

Sub: Audited financial results for the quarter and year ended 31.03.2016 - 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 19th May 2016 has approved the Consolidated and Standalone audited financial results for the quarter and year ended 31st March 2016. In view of the same, we enclose herewith the following in compliance with requirement of Regulation 30 and 33 of SEBI (LODR) Regulations 2015:

1. Copy of Standalone financial results and Auditors' Reports issued by the statutory auditors of the company thereon along with Form A, as applicable.
2. Copy of Consolidated financial results and Auditors' Reports issued by the statutory auditors of the company thereon along with Form B, as applicable.

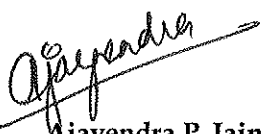
Please take note that the Company shall be publishing only consolidated financial results in the newspapers.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,

For Prozone Intu Properties Limited



Ajayendra P. Jain
CS & Chief Compliance Officer
Encl.: a/a



PROZONE INTU PROPERTIES LIMITED

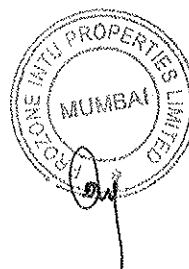
CIN : L45200MH2007PLC174147

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

Standalone Audited Financial Results for the Quarter / Year Ended March 31, 2016

(Rs. in Lacs)

Particulars	Quarter ended			Year ended	
	31.03.2016 (Refer Note 3)	31.12.2015	31.03.2015 (Refer Note 3)	31.03.2016	31.03.2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income from operations					
(a) Net sales/income from operations Sale of Services	199.76	183.41	153.61	752.01	807.48
Total income from operations (net)(a+b)	199.76	183.41	153.61	752.01	807.48
2 Expenses					
(a) Employee benefits expense	90.07	83.80	101.03	331.12	355.29
(b) Depreciation and amortisation expense	14.41	20.96	39.72	76.80	162.88
(c) Professional fees	29.68	28.26	27.38	96.16	103.47
(d) Rent	9.00	16.00	30.00	85.00	120.00
(e) Other expenses	121.23	71.03	143.08	361.06	358.15
Total expenses	264.39	220.05	341.21	950.14	1,099.79
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(64.63)	(36.64)	(187.60)	(198.13)	(292.31)
4 Other income	180.05	224.74	174.46	800.04	701.88
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	115.42	188.10	(13.14)	601.91	409.57
6 Finance costs	0.70	0.80	1.08	3.37	4.81
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	114.72	187.30	(14.22)	598.54	404.76
8 Prior period items / Exceptional items	-	-	39.09	-	39.09
9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)	114.72	187.30	(53.31)	598.54	365.67
10 Tax expense (Refer Note 2)	(5.86)	73.36	(8.86)	150.33	111.11
11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	120.58	113.94	(44.45)	448.21	254.56
12 Extraordinary items (net of tax expense)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 +/- 12)	120.58	113.94	(44.45)	448.21	254.56
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
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	N.A.	N.A.	N.A.	N.A.	37,757.25
16 i) Earnings per share (Rs.) (before extraordinary items)(not annualised)					
(a) Basic	0.08	0.07	(0.03)	0.29	0.17
(b) Diluted	0.08	0.07	(0.03)	0.29	0.17
ii) Earnings per share (Rs.) (after extraordinary items)(not annualised)					
(a) Basic	0.08	0.07	(0.03)	0.29	0.17
(b) Diluted	0.08	0.07	(0.03)	0.29	0.17



PROZONE INTU PROPERTIES LIMITED
CIN : L45200MH2007PLC174147
Regd. Off: 105/106, Provogue House, Off New Link Road, Andheri (W), Mumbai-400 053
Standalone Audited Financial Results for the Quarter / Year Ended March 31, 2016

Standalone Statement of Assets and Liabilities

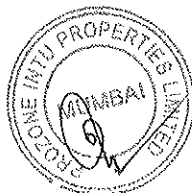
(Rs. In Lacs)

Particulars	As at	
	31.03.2016 (Audited)	31.03.2015 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	3,052.06	3,052.06
(b) Reserves and surplus	38,205.48	37,757.25
Sub-total - Shareholders' funds	41,257.54	40,809.31
2 Non-current liabilities		
(a) Long-term borrowings	1,735.95	1,750.20
(b) Long-term provisions	20.35	2.21
Sub-total - Non-current liabilities	1,756.30	1,752.41
3 Current liabilities		
(a) Trade payables	100.70	259.12
(b) Other current liabilities	57.71	138.45
(c) Short-term provisions	28.25	37.87
Sub-total - Current liabilities	186.66	435.44
TOTAL - EQUITY AND LIABILITIES	43,200.50	42,997.16
B ASSETS		
1 Non-current assets		
(a) Fixed assets	220.42	298.00
(b) Non-current investments	27,229.27	28,723.27
(c) Deferred tax assets (net)	89.11	85.33
(d) Long-term loans and advances	5,305.20	11,092.39
Sub-total - Non-current assets	32,844.00	40,198.99
2 Current assets		
(a) Current investments	5,633.25	-
(b) Trade receivables	660.97	569.99
(c) Cash and bank balances	156.76	5.83
(d) Short-term loans and advances	2,135.52	2,222.35
(e) Other current assets	1,770.00	-
Sub-total - Current assets	10,356.50	2,798.17
TOTAL - ASSETS	43,200.50	42,997.16

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, 2016.
- Tax expense includes Current Tax, Deferred Tax and Tax of earlier years.
- The figures of the last quarter ended March 31, 2016 and March 31, 2015 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, 2016
Place : Mumbai



For and on behalf of the Board

Nikhil Chaturvedi
Nikhil Chaturvedi
Managing Director
DIN : 00004983

SGCO & Co.

Chartered Accountants

Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of

Prozone Intu Properties Limited (Formerly Known as Prozone Capital Shopping Centres 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, 2016 and year to date results for the period from April 1, 2015 to March 31, 2016 year 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 the section 133 of 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.

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 includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant 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.

2. 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
 - (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 31st March 2016.



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Andheri (East),
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Fax: +91 22 6625 6364
E-mail: info@sgco.co.in
www.sgco.co.in

SGCO & Co.
Chartered Accountants

3. The statement includes the results for the Quarter ended 31st March 2016 being the balancing figure between the audited figures in respect of the full financial year and the published year to dated figures up to the third quarter of the current financial year which were subject to limited review by us.

For S G C O & Co.

Chartered Accountants

Firm's Registration No. 112081W



Shyamratan Singrodia

Partner

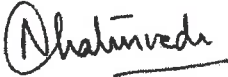
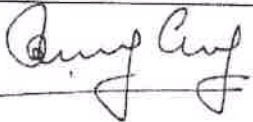
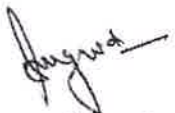

Mem. No. 49006

Place : Mumbai

Date: 19th May, 2016

Form A

[Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015]

1.	Name of the Company	Prozone Intu Properties Limited
2.	Annual financial statements for the year ended	31 st March 2016 (Standalone results)
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable
5.	Signed by-	
	Mr. Nikhil Chaturvedi Managing Director	
	Mr. Anurag Garg Chief Financial Officer	
	Auditor of the company	For S G C O & Co., Chartered Accountants, Firm's Registration No. 112081W  Shyamratan Singrodia, Partner, Mem. No. 49006
	Mr. Punit Goenka Audit Committee Chairman	

Date: 19th May, 2016

Place: Mumbai

PROZONE INTU PROPERTIES LIMITED.

105/106 Provogue House, Off New Link Road, Andheri (W), Mumbai - 400053 India
CIN: L45200MH2007PLC174147 T: +91 22 3065 3111/222 F: +91 22 3068 0570 | www.prozoneintu.com

PROZONE INTU PROPERTIES LIMITED

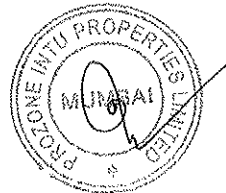
CIN : L45200MH2007PLC174147

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

Consolidated Audited Financial Results for the Quarter / Year Ended March 31, 2016

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2016 (Refer Note 2)	31.12.2015	31.03.2015 (Refer Note 2)	31.03.2016	31.03.2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	
1 Income from operations					
(a) Net sales/income from operations					
Sale of premises	1,066.21	1,039.92	2,717.21	5,687.97	2,902.48
Sale of services	539.18	566.58	535.65	2,264.42	2,185.05
	1,605.39	1,606.50	3,252.86	7,952.39	5,087.53
(b) Other operating income	161.62	167.15	350.44	668.80	688.07
Total income from operations (net)(a+b)	1,767.01	1,773.65	3,603.30	8,621.19	5,775.60
2 Expenses					
(a) Cost of construction	754.82	738.90	2,165.30	4,257.45	2,274.45
(b) Employee benefits expense	67.66	58.88	112.40	240.16	271.90
(c) Depreciation and amortisation expense	318.99	334.49	402.24	1,317.62	1,647.20
(d) Other expenses	504.97	422.00	704.09	1,821.83	1,525.04
Total expenses	1,646.44	1,554.27	3,384.03	7,637.06	5,718.59
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	120.57	219.38	219.27	984.13	57.01
4 Other income	248.37	298.30	14.08	841.97	418.01
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	368.94	517.68	233.35	1,826.10	475.02
6 Finance costs	199.40	204.02	359.95	1,019.76	1,593.33
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	169.54	313.66	(126.60)	806.34	(1,118.31)
8 Prior period / Exceptional items	-	-	80.98	16.69	80.98
9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)	169.54	313.66	(207.58)	789.65	(1,199.29)
10 Tax expense (Refer Note 5)	79.81	151.53	(29.99)	372.20	35.83
11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	89.73	162.13	(177.59)	417.45	(1,235.12)
12 Extraordinary items (net of tax expense)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 +/- 12)	89.73	162.13	(177.59)	417.45	(1,235.12)
14 Share of Profit/ (Loss) of associates	-	-	-	-	-
15 Minority Interest	(61.61)	(23.19)	(45.80)	(320.60)	(585.17)
16 Net profit/ (loss) after taxes, minority interest and Share of Profit/ (Loss) of associates (13 +/-14 +/-15)	151.34	185.32	(131.79)	738.05	(649.95)
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
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.	N.A.	N.A.	N.A.	N.A.	46,903.21
19 (i) Earnings per share (Rs.) (before extraordinary items)(not annualised)					
(a) Basic	0.10	0.12	(0.09)	0.48	(0.43)
(b) Diluted	0.10	0.12	(0.09)	0.48	(0.43)
(ii) Earnings per share (Rs.) (after extraordinary items)(not annualised)					
(a) Basic	0.10	0.12	(0.09)	0.48	(0.43)
(b) Diluted	0.10	0.12	(0.09)	0.48	(0.43)



PROZONE INTU PROPERTIES LIMITED

CIN : L45200MH2007PLC174147

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

Consolidated Audited Financial Results for the Quarter / Year Ended March 31, 2016

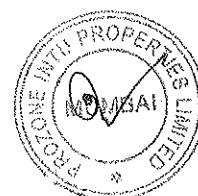
Consolidated Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	As at	
	31.03.2016	31.03.2015
(Audited)		
A: EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	3,052.06	3,052.06
(b) Reserves and surplus	52,024.72	46,903.21
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	55,076.78	49,955.27
2 Minority interest	30,341.61	19,135.53
3 Non-current liabilities		
(a) Long-term borrowings	22,166.88	21,755.23
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	1,139.85	4,392.63
(d) Long-term provisions	40.16	5.92
Sub-total - Non-current liabilities	23,346.89	26,153.78
4 Current liabilities		
(a) Trade payables	1,161.34	1,878.60
(b) Other current liabilities	6,042.11	5,669.28
(c) Short-term provisions	659.00	598.22
Sub-total - Current liabilities	7,862.45	8,146.10
TOTAL - EQUITY AND LIABILITIES	116,627.73	103,390.68
B: ASSETS		
1 Non-current assets		
(a) Fixed assets	57,705.85	51,481.46
(b) Goodwill on consolidation	10,976.15	10,976.15
(c) Non-current investments	1,290.03	1,964.03
(d) Deferred tax assets (net)	92.26	100.30
(e) Long-term loans and advances	6,950.18	8,984.26
(f) Other non-current assets	-	0.01
Sub-total - Non-current assets	77,014.47	73,506.21
2 Current assets		
(a) Current investments	5,891.27	-
(b) Inventories	17,665.60	15,578.30
(c) Trade receivables	8,912.31	7,246.87
(d) Cash and bank balances	2,083.41	1,411.81
(e) Short-term loans and advances	4,955.31	5,521.18
(f) Other current assets	105.36	126.30
Sub-total - Current assets	39,613.26	29,884.46
TOTAL - ASSETS	116,627.73	103,390.68

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, 2016.
- The figures of the last quarter ended March 31, 2016 and March 31, 2015 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.
- 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 audited during the quarter / year ended March 31, 2016, the financial results of four subsidiaries and two joint venture companies included in the Financial Results, whose total assets (net) amounts to Rs. 11,290.18 lacs (20.50% of the total assets (net) of the Group) as at March 31, 2016, total revenue (other income) amounts to Rs. 1.74 lacs / Rs. 6.99 lacs for the quarter / year ended March 31, 2016 and net profit / (loss) amounts to Rs. (3.85) lacs / Rs. (17.67) lacs for the quarter / year ended March 31, 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).



PROZONE INTU PROPERTIES LIMITED

CIN : L45200MH2007PLC174147

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

Consolidated Audited Financial Results for the Quarter / Year Ended March 31, 2016

7 Standalone information:

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2016 (Refer Note 2)	31.12.2015	31.03.2015 (Refer Note 2)	31.03.2016	31.03.2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	
Income from operations	199.76	183.41	153.61	752.01	807.48
Net Profit before tax	114.72	187.30	(53.31)	598.54	365.67
Net Profit after tax	120.58	113.94	(44.45)	448.21	254.56
Earnings per share (Rs.) (Basic / Diluted)	0.08	0.07	(0.03)	0.29	0.17

8 Empire Mall Private Limited (EMPL), a step down subsidiary of company had offered 5,92,59,260 equity shares at a price of Rs. 27/- per share (including premium of Rs. 17/- per share) to its existing shareholders on pro-rata basis by way of a rights issue, aggregating to a total right issue size of Rs. 160 Crore. Prozone Liberty International Limited, Singapore (PLIL - S) (an immediate Holding Company of EMPL and a wholly-owned Subsidiary of the Company) has not subscribed to 3,64,44,445 shares offered to it which has been resulted into reduction of PLIL-S holding in EMPL to 34.71% from 61.50% (pre-rights issue allotment holding) and PLIL - S ceased to have control in terms of ownership from September 26, 2015. However, EMPL continues to be a step down subsidiary of the Company being PLIL - S continues to control the composition of majority of the directors on the board of directors of EMPL.

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

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

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2016 (Refer Note 2)	31.12.2015	31.03.2015 (Refer Note 2)	31.03.2016	31.03.2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	
1 Segment Revenue					
a. Leasing	700.80	733.73	886.09	2,933.22	2,873.12
b. Outright Sales	1,066.21	1,039.92	2,717.21	5,687.97	2,902.48
Total	1,767.01	1,773.65	3,603.30	8,621.19	5,775.60
2 Segment Results					
Profit / (Loss) before tax and interest for each segment					
a. Leasing	63.03	80.71	50.77	258.67	54.55
b. Outright Sales	243.34	231.45	352.97	1,196.47	420.62
Total	306.37	312.16	403.74	1,455.14	475.17
Less: i) Interest	199.40	204.02	359.95	1,019.76	1,593.33
ii) Un-allocable expenses / (income) (net)	(62.57)	(205.52)	170.39	(370.96)	0.15
iii) Prior period / Exceptional Items	-	-	80.98	16.69	80.98
Total Profit / (Loss) before tax	169.54	313.66	(207.58)	789.65	(1,199.29)
Less: Tax Expenses	79.81	151.53	(29.99)	372.20	35.83
Net Profit/ (Loss)	89.73	162.13	(177.59)	417.45	(1,235.12)
3 Capital Employed					
(Segment Assets - Segment Liabilities)					
a. Leasing	9,564.03	7,420.64	2,569.56	9,564.03	2,569.56
b. Outright Sales	23,448.55	18,132.45	17,309.76	23,448.55	17,309.76
Unallocated Capital Employed	22,064.20	29,372.79	30,075.95	22,064.20	30,075.95
Total	55,076.78	54,925.87	49,955.27	55,076.78	49,955.27

Date : May 19, 2016

Place : Mumbai



For and on behalf of the Board

Nikhil Chaturvedi
Nikhil Chaturvedi
Managing Director

Q

SGCO & Co.

Chartered Accountants

Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

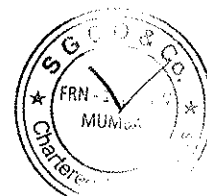
To The Board of Directors of

Prozone Intu Properties Limited (Formerly Known as Prozone Capital Shopping Centres Limited)

1. We have audited the accompanying Statement of Consolidated Financial Results of **Prozone Intu Properties Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), and its jointly controlled entities, for the quarter ended March 31, 2016 and year to date results for the period from April 1, 2015 to March 31, 2016 year attached herewith ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the accounting standards prescribed under section 133 of the Companies Act, 2013, as applicable 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 includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant 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.

Basis for Qualified Opinion

3. *The aforesaid Statement includes unaudited financial statements / financial information of one subsidiary and two joint ventures, which are material to the Group reflect total assets of Rs. 11,696.08 lakhs as at 31st March, 2016, total revenues of Rs. 6.99 lakhs and net cash outflows amounting to Rs. 2.28 lakhs for the year ended on that date, as considered in the Statement. These financial statements / financial information have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and jointly controlled entity, is based solely on such unaudited financial statements / financial information.*



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Chartered Accountants

Other Matters

4. Apart from one subsidiary and two joint ventures Company mentioned in above paragraph, the aforesaid Statement also includes unaudited financial statements / financial information of three subsidiaries, which are not material to the Group, reflect total assets of Rs. 9.63 lakhs as at 31st March, 2016, total revenues of Rs. Nil and net cash inflows amounting to Rs. 0.45 Lakhs for the year ended on that date,. These financial statements / financial information have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements / financial information.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and financial statements / financial information certified by the Management.

5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration as referred to in paragraph 3 and 4 above, the Statement :
- a. Includes the results of entities as given below:

Sr. No	Name of the Company	Relation
1	Prozone Intu Properties Limited (PIPL)	Holding Company
2	Alliance Mall Developers Co Private Limited (AMDPL)	Subsidiary
3	Omni Infrastructure Private Limited (OIPL)	Step-down Subsidiary
4	Hagwood Commercial Developers Private Limited (HCDPL)	Step-down Subsidiary
5	Empire Mall Private Limited (EMPL)	Step-down Subsidiary
6	Royal Mall Private Limited (RMPL)	Subsidiary
7	Jaipur Festival City Private Limited (JFCPL)	Subsidiary
8	KrutiMultitrade Private Limited (KMPL)	Subsidiary
9	Prozone Liberty International Limited (PLIL)	Subsidiary
10	Prozone Overseas Pte Limited (POPL)	Step-down Subsidiary
11	Prozone International Coimbatore Limited (PICL)	Step-down Subsidiary
12	Emerald Buildhome Private Limited (EBPL)	Step-down Joint Venture
13	Moontown Trading Company Private Limited (MTCPL)	Joint Venture


- b. Is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015; and



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- c. Gives a true and fair view in conformity with the aforesaid Accounting Standards and other Accounting principles generally accepted in India of the consolidated net profit and other financial information of the group and its jointly controlled entities for the year ended March 31, 2016.
6. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between the audited figures in respect of full financial year and published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

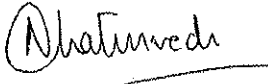

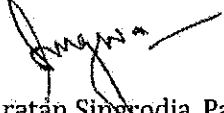

For **SGCO & Co.**
Chartered Accountants
Firm's Registration No. 112081W


Shyamratan Singrodia
Partner
Mem. No. 49006



Place : Mumbai
Date: 19th May, 2016

Form B
[Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015]

1.	Name of the Company	Prozone Intu Properties Limited
2.	Annual financial statements for the year ended	31 st March 2016 (Consolidated financials)
3.	Type of Audit observation	<p>Basis of qualification: Paragraph 3 of the Auditor's Report - Annual Consolidated Financial Statements includes unaudited financial statement/ information of one subsidiary and two joint ventures which are considered material to the Group.</p> <p>Management Response : Pursuant to Shareholders Agreement executed with respect to above referred Companies, their financial Statements are required to be signed by at least one representative director of business partners on Board of respective companies which are awaited.</p>
4.	Frequency of observation	Since financial year 2013-14
5.	Signed by-	
	Mr. Nikhil Chaturvedi Managing Director	
	Mr. Anurag Garg Chief Financial Officer (CFO)	
	Auditor of the company	<p>For S G C O & Co., Chartered Accountants, Firm's Registration No. 112081W</p> <p> Shyamratan Singrodia, Partner, Mem. No. 49006</p>
	Mr. Punit Goenka Audit Committee Chairman	

Date : 19th May, 2016

Place: Mumbai