

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 and Half Year Ended September 30, 2014

PART I

Particulars		Quarter ended			Half Year ended		(Rs. in Lacs)
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2014
1	Income from operations						
	(a) Net sales/income from operations						
	Sale of Services	231.51	244.34	136.95	475.85	303.71	886.05
	Total income from operations (net)(a+b)	231.51	244.34	136.95	475.85	303.71	886.05
2	Expenses						
	(a) Employee benefits expense	79.19	96.44	148.72	175.63	291.92	462.64
	(b) Depreciation and amortisation expense (Refer note 3)	41.94	40.17	27.41	82.11	49.86	101.97
	(c) Professional fees	23.16	25.25	41.99	48.41	93.34	165.41
	(d) Other expenses	95.44	102.69	124.60	198.13	304.46	513.63
	Total expenses	239.73	264.55	342.72	504.28	739.58	1,243.65
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(8.22)	(20.21)	(205.77)	(28.43)	(435.87)	(357.60)
4	Other income	211.05	200.77	314.42	411.82	577.11	999.52
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	202.83	180.56	108.65	383.39	141.24	641.92
6	Finance costs	1.24	1.33	1.65	2.57	3.07	5.95
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	201.59	179.23	107.00	380.82	138.17	635.97
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	201.59	179.23	107.00	380.82	138.17	635.97
10	Tax expense (Refer Note 4)	53.40	54.91	34.25	108.31	43.24	155.18
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	148.19	124.32	72.75	272.51	94.93	480.79
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	148.19	124.32	72.75	272.51	94.93	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)	148.19	124.32	72.75	272.51	94.93	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	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.	37,513.07
19.i	Earnings per share (Rs.) (before extraordinary items)(not annualised)						
	(a) Basic	0.10	0.08	0.05	0.18	0.06	0.32
	(b) Diluted	0.10	0.08	0.05	0.18	0.06	0.32
19.ii	Earnings per share (Rs.) (after extraordinary items)(not annualised)						
	(a) Basic	0.10	0.08	0.05	0.18	0.06	0.32
	(b) Diluted	0.10	0.08	0.05	0.18	0.06	0.32

PART II

A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	10,02,64,571	10,02,64,571	9,97,64,571	10,02,64,571	9,97,64,571	10,01,64,571
	- Percentage of shareholding	65.70%	65.70%	65.38%	65.70%	65.38%	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	5,23,38,312	5,28,38,312	5,23,38,312	5,28,38,312	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%	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 SEPTEMBER 30, 2014

Opening Balance : Nil, Received and Resolved: 03, Closing Balance: Nil

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Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2014

Standalone Statement of Assets and Liabilities

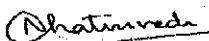
(Rs. In Lacs)

Particulars	As at		
	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3,052.06	3,052.06	3,052.06
(b) Reserves and surplus	37,775.20	37,127.22	37,513.07
(c) Money received against share warrants	-	-	-
Sub-total - Shareholders' funds	40,827.26	40,179.28	40,565.13
2 Share application money pending allotment	-	-	-
3 Non-current liabilities			
(a) Long-term borrowings	1,756.71	1,768.58	1,762.83
(b) Deferred tax liabilities (net)	-	-	-
(c) Other long-term liabilities	-	-	-
(d) Long-term provisions	-	-	-
Sub-total - Non-current liabilities	1,756.71	1,768.58	1,762.83
4 Current liabilities			
(a) Short-term borrowings	-	104.74	-
(b) Trade payables	135.00	146.64	210.20
(c) Other current liabilities	164.12	34.06	88.77
(d) Short-term provisions	87.16	71.53	28.70
Sub-total - Current liabilities	386.28	356.97	327.67
TOTAL - EQUITY AND LIABILITIES	42,970.25	42,304.83	42,655.63
B ASSETS			
1 Non-current assets			
(a) Fixed assets	378.77	528.40	476.24
(b) Non-current investments	28,723.27	28,723.27	28,723.27
(c) Deferred tax assets (net)	62.33	49.07	40.53
(d) Long-term loans and advances	9,563.82	8,904.29	9,290.26
(e) Other non-current assets	-	-	-
Sub-total - Non-current assets	38,728.19	38,205.03	38,530.30
2 Current assets			
(a) Current investments	-	51.18	-
(b) Inventories	-	-	-
(c) Trade receivables	503.95	125.73	353.59
(d) Cash and bank balances	8.71	58.13	17.61
(e) Short-term loans and advances	3,729.40	3,864.76	3,754.13
(f) Other current assets	-	-	-
Sub-total - Current assets	4,242.06	4,099.80	4,125.33
TOTAL - ASSETS	42,970.25	42,304.83	42,655.63

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2014. The Auditors of the Company have carried out Limited Review of the above financial results.
- 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.
- 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 and half year ended September 30, 2014 would have been lower and net profit would have been higher by Rs. 20.31 lacs and Rs. 40.63 lacs respectively.
- Tax expense includes Current Tax and Deferred Tax.
- 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).

For and on behalf of the Board



Nikhil Chaturvedi
Managing Director

Date : November 13, 2014
Place : Mumbai