

Particulars	Quarter ended			Half Year Ended		(Rs. in lakhs)
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	Year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2020 (Audited)
<b>1 Income</b>						
(a) Revenue from operations (Sale of Services)	120.78	134.64	237.29	255.42	474.43	951.44
(b) Other income	371.68	176.93	240.00	548.61	472.79	956.73
<b>Total Income</b>	<b>492.46</b>	<b>311.57</b>	<b>477.29</b>	<b>804.03</b>	<b>947.22</b>	<b>1,908.17</b>
<b>2 Expenses</b>						
(a) Employee benefits expense	84.59	86.39	162.54	170.98	321.11	628.35
(b) Finance costs	365.15	31.58	35.53	396.73	67.70	132.14
(c) Depreciation and amortisation expenses	13.68	13.54	22.93	27.22	31.38	63.75
(d) Other expenses	87.42	50.09	111.21	137.51	231.95	497.40
<b>Total expenses</b>	<b>550.84</b>	<b>181.60</b>	<b>332.21</b>	<b>732.44</b>	<b>652.14</b>	<b>1,321.64</b>
<b>3 (Loss)/profit from ordinary activities before tax</b>	<b>(58.38)</b>	<b>129.97</b>	<b>145.08</b>	<b>71.59</b>	<b>295.08</b>	<b>586.53</b>
<b>4 Tax expense</b>						
Current Tax	(3.43)	30.65	24.48	27.22	63.71	127.37
Deferred Tax expenses / (credit)	(8.85)	5.26	(8.78)	(3.59)	(32.12)	(57.41)
<b>5 (Net loss)/Net Profit for the period / year</b>	<b>(46.10)</b>	<b>94.06</b>	<b>129.38</b>	<b>47.96</b>	<b>263.49</b>	<b>516.57</b>
<b>6 Other comprehensive income</b>						
A) Items that will not be reclassified to profit or loss						
Remeasurement gain / (loss) on the defined benefit plan	0.03	0.04	(3.60)	0.07	(7.20)	0.15
(Losses) / Gains on remeasuring FVTOCI financial assets (refer note 3)	(22,039.62)	348.61	(1,331.42)	(21,691.01)	(1,331.42)	(25,773.57)
Tax on above	4,905.13	(77.60)	297.32	4,827.53	298.32	5,457.63
B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>7 Total comprehensive (loss) /income for the period / year</b>	<b>(17,180.56)</b>	<b>365.11</b>	<b>(908.32)</b>	<b>(16,815.45)</b>	<b>(776.81)</b>	<b>(19,799.22)</b>
<b>8 Paid-up equity share capital (Face Value Rs. 2 per share)</b>	<b>3,052.06</b>	<b>3,052.06</b>	<b>3,052.06</b>	<b>3,052.06</b>	<b>3,052.06</b>	<b>3,052.06</b>
<b>9 Other Equity</b>						<b>80,352.86</b>
<b>10 Earnings per share (Basic and Diluted) (Rs.)</b>	<b>(0.03)*</b>	<b>0.06*</b>	<b>0.08*</b>	<b>0.03</b>	<b>0.17*</b>	<b>0.34</b>
* (Not annualised)						

## Notes:

- The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 November 2020. The unaudited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016. These results have been subject to limited review by the Statutory Auditors of the company.
- The statutory auditors of the Company have expressed an unqualified opinion on the limited review of standalone financial results for the quarter and half year ended 30 September 2020. The unaudited review report has been filed with the stock exchange and is available on the Company's and stock exchanges websites (www.prozoneintu.com), BSE (www.bseindia.com) and NSE (www.nseindia.com).
- Significant change in "Gains / (loss) on remeasuring FVTOCI" represent remeasurement of fair valuation of investments in subsidiaries and Joint venture on account of change in fair value of properties due to adjustments of future cash flows on account of impact of Covid 19 and determined based on valuation report of independent valuer.
- The Company's operations were impacted by the Covid 19 pandemic. In preparation of these results, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and costs to complete ongoing projects. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets.  
  
Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- During the quarter ended 30 June 2020, the Parent Company has acquired 25.37 lakhs shares (FV Rs 10 fully paid up) and 46.34 lakhs shares (FV of Rs. 10 partly paid up) at par in "Calendula Commerce Private Limited". "Calendula Commerce Private Limited" has become Joint venture company of Parent Company with effect from 4 May 2020 on account of said acquisition of shares.
- The Company is mainly engaged in the business of designing, developing, owning and operating of Shopping Malls, Commercial and Residential Premises through its various subsidiaries and step down subsidiaries and also providing management related consultancy services to its subsidiaries and step down subsidiaries. There is no other reportable segment in terms of Ind AS 108 on 'Operating Segments'.

For and on behalf of the Board

Nikhil Chaturvedi  
Managing Director  
DIN : 00004983

Date : 12 November 2020  
Place : Mumbai



## Note 7: Standalone unaudited balance sheet

(Rs. in lakhs)

Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	89.82	97.04
Investment property	75.77	77.65
Right of use assets	2.33	16.34
<b>Financial assets</b>		
Investments	66,410.02	87,801.03
Other financial assets	1,089.07	1,089.16
Income tax assets (net)	94.96	175.01
Other non-current assets	12.08	-
<b>Total non-current assets</b>	<b>67,774.05</b>	<b>89,256.23</b>
<b>Current assets</b>		
<b>Financial assets</b>		
Current investments	52.88	27.03
Trade receivables	2.85	158.05
Cash and cash equivalents	47.63	30.27
Loans	7,019.10	7,013.70
Other financial assets	1,775.39	1,811.64
Other current assets	3.62	4.55
<b>Total current assets</b>	<b>8,901.47</b>	<b>9,045.24</b>
<b>Total assets</b>	<b>76,675.52</b>	<b>98,301.47</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	3,052.06	3,052.06
Other equity	63,537.41	80,352.86
<b>Total equity</b>	<b>66,589.47</b>	<b>83,404.92</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	8.22	1,345.35
Provisions	47.55	47.55
Deferred tax liabilities (net)	6,740.58	11,571.70
Other non-current liabilities	1,005.12	1,304.96
<b>Total non-current liabilities</b>	<b>7,801.47</b>	<b>14,269.56</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	1,729.49	-
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	1.08
- total outstanding dues of creditors other than micro enterprises and small enterprises	82.41	80.98
Other financial liabilities	27.47	38.20
Other current liabilities	398.47	464.40
Provisions	46.74	42.33
<b>Total current liabilities</b>	<b>2,284.58</b>	<b>626.99</b>
<b>Total equity and liabilities</b>	<b>76,675.52</b>	<b>98,301.47</b>

For and on behalf of the Board

Date : 12 November 2020  
Place : MumbaiNikhil Chaturvedi  
Managing Director  
DIN : 00004983



## Note 8: Standalone unaudited Statement of cash flows

Particulars	As at 30.09.2020 (Unaudited)	As at 30.09.2019 (Unaudited)
<b>A. Cash flows from operating activities:</b>		
Profit before tax	71.59	295.08
Adjustments for:		
Depreciation and amortisation expenses	27.22	31.38
Finance costs (including fair value change in financial instruments)	396.73	67.70
Interest income (including fair value change in financial instruments)	(484.89)	(412.15)
Profit on sale of current investments	-	(0.79)
Notional corporate guarantee income	(51.37)	(41.10)
Notional gain on value of current investments measured at FVTPL	(0.85)	(5.94)
Dividend income on current investments	-	(5.31)
Operating cash flows before working capital changes	(41.58)	(71.13)
Adjustments for changes in working capital:		
Decrease / (Increase) in trade receivables	155.20	(57.03)
Decrease in other financial assets	36.46	26.59
(Increase) in other assets	(11.15)	(11.15)
(Decrease) in trade payables	(18.39)	(1.24)
Increase / (Decrease) in other financial liabilities	5.65	(17.67)
(Decrease) / Increase in other liabilities	(65.92)	394.85
Increase in provisions	4.48	12.64
Cash flows generated from operations	64.76	275.86
Direct taxes paid (net of refunds received)	52.83	(48.30)
Net cash flows generated from operating activities (A)	117.59	227.56
<b>B. Cash flows from investing activities:</b>		
Purchase of property, plant and equipment and investment property	(4.12)	(5.39)
(Purchase) / Sale of Short term investments	(25.00)	47.39
(Purchase) of Long term investments	(300.00)	-
Movement in loans	230.90	(254.32)
Dividend received	-	5.31
Net cash flows (used in) investing activities (B)	(98.22)	(207.01)
<b>C. Cash flows from financing activities:</b>		
Repayment of long-term borrowings	(1.44)	(33.33)
Interest paid	(0.57)	(1.75)
Net cash flows (used in) financing activities (C)	(2.01)	(35.08)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	17.36	(14.53)
Cash and cash equivalents at the beginning of the year	30.27	20.78
Cash and cash equivalents at the end of the year	47.63	6.25

The Statement of cash flow has been prepared under the indirect method as set out in Indian Accounting Standard - 7 ('Ind AS 7') on statement of cash flow prescribed in Companies (Indian Accounting Standard) Rules, 2015, notified under section 133 of the Companies Act, 2013.

Components of cash and cash equivalents considered only for the purpose of statement of cash flow		
Cash in hand	5.92	4.36
In bank current accounts	41.71	1.89
Cheques on hand	-	-
	47.63	6.25

## Reconciliation between the opening and closing balances in the balance sheet for liabilities and financial assets arising from financing activities:

Particulars	31 March 2020 (Audited)	Cash flows	Non-cash changes		30 September 2020 (Unaudited)
			Fair value changes	Current / Non - current classification	
Long-term borrowings	1,345.35	(1.44)	393.94	(1,729.63)	8.22
Current borrowings	-	-	-	1,729.49	1,729.49
Other financial liabilities	2.93	-	-	0.14	3.07
Total liabilities from financing activities	1,348.28	(1.44)	393.94	-	1,740.78

Date : 12 November 2020  
Place : Mumbai



For and on behalf of the Board

Nikhil Chaturvedi  
Managing Director  
DIN : 00004983

