

PROZONE INTU PROPERTIES LIMITED

CIN : L45200MH2007PLC174147

Regd. Off: 105/106, Ground Floor, Dream Square, Dalia Industrial Estate, Off New Link Road, Andheri West, Mumbai- 400 053

Statement of Standalone unaudited Financial Results for the quarter and half year ended 30 September 2021

(Rs. in lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations (Sale of Services)	220.58	245.09	120.78	465.67	255.42	749.63
(b) Other income	223.37	192.10	371.68	415.47	548.61	849.47
Total income	443.95	437.19	492.46	881.14	804.03	1,599.10
2 Expenses						
(a) Employee benefits expense	153.25	151.87	84.59	305.12	170.98	461.40
(b) Finance costs	0.21	0.44	365.15	0.65	396.73	397.42
(c) Depreciation and amortisation expenses	4.49	4.69	13.68	9.18	27.22	54.73
(d) Other expenses	120.33	164.74	87.42	285.07	137.51	372.39
Total expenses	278.28	321.74	550.84	600.02	732.44	1,285.94
3 Profit / (loss) from ordinary activities before tax	165.67	115.45	(58.38)	281.12	71.59	313.16
4 Tax expense						
Current Tax	42.32	15.19	(3.43)	57.51	27.22	93.43
Deferred Tax expenses / (credit)	6.35	9.38	(8.85)	15.72	(3.59)	276.25
Tax of earlier years	-	-	-	-	-	(93.98)
5 Net Profit / (Net loss) for the period / year end	117.00	90.88	(46.10)	207.89	47.96	37.46
6 Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement gain on the defined benefit plan	0.31	0.30	0.03	0.61	0.07	1.22
Gains / (Losses) on remeasuring FVTOCI financial assets (refer note 3)	2,368.52	0.43	(22,039.62)	2,368.95	(21,691.01)	(35,265.24)
Tax on above	(541.99)	(0.18)	4,905.13	(542.17)	4,827.53	7,724.33
7 Total comprehensive income / (loss) for the period / year end	1,943.84	91.43	(17,180.56)	2,035.28	(16,815.45)	(27,502.23)
8 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
9 Other Equity	-	-	-	-	-	80,352.86
10 Earnings per share (Basic and Diluted) (Rs.)	0.08*	0.06*	(0.03)*	0.14	0.03	0.02
* (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 11 November 2021. 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.
- 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 2021. 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 unaudited standalone financial results. The Company will continue to monitor any material changes to future economic conditions.
- Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013.
- 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
 ANUPENDRA
 CHATURVEDI

Nikhil Chaturvedi
 Managing Director
 DIN : 00004983

Date : 11 November 2021
 Place : Mumbai

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Note 7 : Standalone audited balance sheet

(Rs. in lakhs)

Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	64.50	70.31
Investment property	72.12	73.91
Financial assets		
Investments	51,973.17	52,479.68
Other financial assets	769.33	1,089.21
Income tax assets (net)	118.33	216.66
Total non-current assets	52,997.45	53,929.77
Current assets		
Financial assets		
Current investments	2.61	735.80
Trade receivables	205.87	168.46
Cash and cash equivalents	5.12	54.44
Loans	11,302.42	7,749.90
Other financial assets	157.99	591.58
Other current assets	14.73	3.68
Total current assets	11,688.74	9,303.86
Total assets	64,686.19	63,233.63
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,052.06	3,052.06
Other equity	54,885.90	52,850.63
Total equity	57,937.96	55,902.69
LIABILITIES		
Non-current Liabilities		
Financial liabilities		
Borrowings	4.85	6.58
Provisions	52.56	52.56
Deferred tax liabilities (net)	4,681.51	4,123.62
Other non-current liabilities	1,097.90	1,148.38
Total non-current liabilities	5,836.82	5,331.14
Current liabilities		
Financial liabilities		
Borrowings	657.86	1,732.70
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	0.27	0.99
- total outstanding dues of creditors other than micro enterprises and small enterprises	76.36	108.73
Other financial liabilities	15.21	23.64
Other current liabilities	114.46	89.87
Provisions	47.25	43.87
Total current liabilities	911.41	1,999.80
Total equity and liabilities	64,686.19	63,233.63

For and on behalf of the Board

NIKHIL
ANUPENDRA
CHATURVEDI

Nikhil Chaturvedi
Managing Director
DIN : 00004983

Date : 11 November 2021
Place : Mumbai

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Note 8 : Standalone audited Statement of cash flows

Particulars	As at 30.09.2021 (Unaudited)	As at 30.09.2020 (Unaudited)
A. Cash flows from operating activities:		
Profit before tax	281.11	71.59
<i>Adjustments for:</i>		
Depreciation and amortisation expenses	9.18	27.22
Finance costs (including fair value change in financial instruments)	0.65	396.73
Interest income (including fair value change in financial instruments)	(323.08)	(484.89)
Profit on sale of current investments	(44.31)	-
Notional corporate guarantee income	(50.48)	(51.37)
Notional (loss) / gain on value of current investments measured at FVTPL	2.40	(0.85)
Operating (loss) before working capital changes	(124.53)	(41.58)
Adjustments for changes in working capital:		
(Increase)/ decrease in trade receivables	(37.41)	155.20
Decrease in other financial assets	753.59	36.46
(Increase) in other assets	(11.05)	(11.15)
(Decrease) in trade payables	(33.31)	(18.39)
(Decrease) / Increase in other financial liabilities	(8.43)	5.65
Increase / (decrease) in other liabilities	24.61	(65.92)
Increase in provisions	3.99	4.48
Cash flows Generated from operations	567.46	64.76
Direct taxes paid (net of refunds received)	40.82	52.83
Net cash flows Generated from operating activities (A)	608.28	117.59
B. Cash flows from investing activities:		
Purchase of property, plant and equipment and investment property	(1.59)	(4.12)
Sale / (Purchase) of Short term investments	4,067.55	(25.00)
(Purchase) of Long term investments	(417.00)	(300.00)
Movement in loans	(3,229.56)	230.90
Net cash flows generate from / (used in) investing activities (B)	419.40	(98.21)
C. Cash flows from financing activities:		
Repayment of long-term borrowings	(1,076.57)	(1.44)
Interest paid	(0.43)	(0.57)
Net cash flows (used in) financing activities (C)	(1,077.00)	(2.01)
Net increase in cash and cash equivalents (A+B+C)	(49.32)	17.36
Cash and cash equivalents at the beginning of the year	54.44	30.27
Cash and cash equivalents at the end of the period	5.12	47.63

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 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 cash flow statement		
Cash in hand	2.31	5.92
In bank current accounts	2.81	41.71
Cheques on hand	-	-
	5.12	47.63

For and on behalf of the Board
NIKHIL
ANUPENDRA
CHATURVEDI
Nikhil Chaturvedi
Managing Director
DIN : 00004983

MANSI
CUSROW
PARDIWALLA

Digitally signed by
MANSI CUSROW
PARDIWALLA
Date: 2021.11.11
17:48:38 +05'30'

Date : 11 November 2021
Place : Mumbai