

PROZONE REALTY LIMITED

(Formerly known as PROZONE INTU PROPERTIES LIMITED)

CIN : L45200MH2007PLC174147

Website: <https://prozoneintu.com> Email: info@prozoneintu.com Tel.: 022 - 68239000

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

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2023

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited) (Refer note 6)	(Unaudited)	(Audited) (Refer note 6)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations (Sale of Services)	346.94	250.48	283.36	1,083.99	986.53
(b) Other income	284.56	254.75	242.28	1,060.04	901.09
Total income	631.50	505.23	525.64	2,144.03	1,887.62
2 Expenses					
(a) Employee benefits expense	162.41	164.48	159.41	651.48	620.67
(b) Finance costs	37.59	0.11	0.16	37.99	1.00
(c) Depreciation and amortisation expenses	17.07	6.97	12.85	30.84	26.70
(d) Other expenses	153.06	141.14	122.86	572.60	536.68
Total expenses	370.13	312.70	295.28	1,292.91	1,185.05
3 Profit from ordinary activities before tax	261.37	192.53	230.36	851.12	702.57
4 Tax expense					
Current Tax (including earlier years)	64.37	38.98	46.65	186.84	142.10
Deferred Tax expenses	5.25	9.13	5.30	29.52	32.13
5 Net Profit for the period / year end	191.75	144.42	178.41	634.76	528.34
6 Other comprehensive income					
Items that will not be reclassified to profit or loss:					
- Remeasurement (loss)/gain on the defined benefit liability	(5.42)	2.31	8.31	1.50	9.22
- Fair value gain/ (loss) on financial assets measured at FVOCI (refer note 4)	7,075.34	-	4,645.58	9,402.85	7,016.08
- Tax on above	(1,617.47)	(0.59)	(1,065.00)	(2,151.75)	(1,607.60)
7 Total comprehensive income for the period / year end	5,644.20	146.14	3,767.30	7,887.36	5,946.04
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
9 Other Equity				66,684.06	58,796.69
10 Earnings per share (Basic and Diluted) (Rs.) #	0.13	0.09	0.12	0.42	0.35

not annualized except for the year ended March 31, 2022 and March 31, 2023

Notes:

- The above audited standalone financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 30, 2023. The statutory auditors of the Company have expressed an unmodified opinion on the audited standalone financial results for the year ended March 31, 2023.
- The audited standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of the Regulation.
- Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director of the Company. 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, step down subsidiaries and joint venture and also providing management related consultancy services to its subsidiaries, step down subsidiaries and joint venture. There is no other reportable segment in terms of Ind AS 108 on 'Operating Segments'.
- Significant fair value gains / (losses) on remeasuring financial assets (FVOCI) represent remeasurement of fair valuation of investments in subsidiaries and joint venture on account of change in fair value of properties determined based on valuation report of independent valuer.
- Previous periods / year figures have been re-grouped / re-classified wherever necessary, to conform to current periods / year classification.
- The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date reviewed figures upto third quarter of respective financial year.
- Members of the Company vide their approval dated January 19, 2023 through postal ballot process have approved the change of name of the Company from 'Prozone Intu Properties Limited' to 'Prozone Realty Limited'. The Company has received certificate of incorporation pursuant to change of name dated May 26, 2023.
- The above Audited Standalone Financials Results are available on the Company's website (www.prozoneintu.com) and stock exchanges websites, BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board of Directors of Prozone Realty Limited

Nikhil Chaturvedi

Nikhil Chaturvedi
Managing Director
DIN : 00004983

Date : May 30, 2023
Place : Mumbai



Audited Standalone Statement of Assets and Liabilities as at March 31, 2023

Particulars	(Rs. in lakhs)	
	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	175.01	49.90
Investment property	66.94	70.34
Financial assets		
Investments	66,042.57	56,639.72
Loans	2,500.00	-
Other financial assets	429.45	459.45
Income tax assets (net)	100.31	169.21
Total non-current assets	69,314.28	57,388.62
Current assets		
Financial assets		
Investments	2.80	2.65
Trade receivables	392.54	272.65
Cash and cash equivalents	47.21	5.18
Loans	9,960.82	11,251.29
Other financial assets	29.08	26.17
Other current assets	8.41	6.29
Total current assets	10,440.86	11,564.23
Total assets	79,755.14	68,952.85
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,052.06	3,052.06
Other equity	66,684.06	58,796.69
Total equity	69,736.12	61,848.75
LIABILITIES		
Non-current Liabilities		
Financial liabilities		
Borrowings	39.26	3.06
Provisions	53.06	49.26
Deferred tax liabilities (net)	7,943.05	5,761.78
Other non-current liabilities	954.61	1,057.04
Total non-current liabilities	8,989.98	6,871.14
Current liabilities		
Financial liabilities		
Borrowings	819.01	3.52
Trade payables		
Due to micro enterprises and small enterprises	7.28	4.36
Due to other	104.28	74.46
Other financial liabilities	35.20	25.75
Provisions	43.63	43.84
Other current liabilities	19.64	81.03
Total current liabilities	1,029.04	232.96
Total liabilities	10,019.02	7,104.10
Total equity and liabilities	79,755.14	68,952.85

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Audited Standalone Statement of Cash Flow for the year ended March 31, 2023

Particulars	(Rs. in lakhs)	
	Year ended 31.03.2023 (Audited)	Year ended 31.03.2022 (Audited)
A. Cash flows from operating activities:		
Profit before tax	851.12	702.57
Adjustments for:		
Depreciation and Amortisation expenses	30.84	26.70
Finance costs	1.46	1.00
Interest income	(949.73)	(745.13)
Liabilities no longer required written back	-	(0.31)
Loss on sale of property, plant and equipment	0.15	0.39
Profit on sale of current investments	-	(44.31)
Corporate guarantee income	(102.44)	(111.34)
Fair Valuation (gain) / loss on value of current investments measured at FVTPL	(0.15)	2.35
Operating cash flows before working capital changes	(168.75)	(168.08)
Adjustments for changes in working capital:		
(Increase) in trade receivables	(119.89)	(104.20)
Decrease in other financial assets	27.34	1,195.43
(Increase) in other assets	(2.12)	(2.61)
(Decrease) / increase in trade payables	32.72	(31.12)
Increase in other financial liabilities	9.45	2.11
(Decrease) in other liabilities	(61.35)	(8.84)
Increase in provisions	5.09	6.20
Cash flows (used in) / generated from operations	(277.51)	888.89
Direct taxes paid (net of refunds received)	(117.94)	(94.65)
Net cash flows (used in) / generated from operating activities (A)	(395.45)	794.24
B. Cash flows from investing activities:		
Purchase of property, plant and equipment	(163.64)	(6.14)
Sale of property, plant and equipment	10.93	3.02
Sale / (Purchase) of investments (net)	(0.01)	3,649.60
Loans and advances given or repayment received (net)	(1,209.53)	(3,501.39)
Interest received	949.48	744.89
Net cash flows (used in) / generated from investing activities (B)	(412.77)	889.98
C. Cash flows from financing activities:		
Proceeds from long-term borrowings	50.00	-
Repayment of long-term borrowings	(5.59)	-
Proceeds from / (Repayment of) short-term borrowings (net)	807.28	(1,732.70)
Interest paid	(1.44)	(0.78)
Net cash flows generated from / (used in) financing activities (C)	850.25	(1,733.48)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	42.03	(49.26)
Cash and cash equivalents at the beginning of the year	5.18	54.44
Cash and cash equivalents at the end of the year	47.21	5.18

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