

Prozone Realty Limited

(Formerly known as 'Prozone Intu Properties Limited' till 24th May 2023)

Dated: 28th May 2024

National Stock Exchange of India Limited	BSE Limited
Exchange Plaza	Listing Department
Bandra Kurla Complex, Bandra (E)	P.J. Towers, Dalal Street, Fort
Mumbai 400 051	Mumbai 400 001
Scrip: PROZONER	Scrip: 534675

Dear Sir/Madam,

Sub: Audited financial results for the quarter and year ended 31.03.2024 - Regulation 30 and 33 of SEBI (LODR) Regulations 2015.

With reference to the captioned subject, please take note that the Board of Directors, at its meeting held today, i.e. on 28th May 2024 has approved the Audited Standalone and Consolidated audited financial results for the quarter and year ended 31st March 2024. In view of the same, we enclose herewith the following in compliances 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 for the financial year ended 31st March 2024 along with declaration pursuant to unmodified opinion in the Audit Report on standalone results.
2. Copy of Consolidated financial results and Auditors' Reports issued by the Statutory Auditors of the Company along with declaration pursuant to unmodified opinion in the Audit Report for the financial year ended 31st March 2024.
3. Confirmation letter for not identified as Large Corporate as on 31st March, 2024.

Please take note that the Company shall be publishing only consolidated financial results in the newspapers. The meeting of the Board of Director commenced at 01:00 p.m. and concluded at 4:15 p.m.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,
For Prozone Realty Limited


Ajayendra Pratap Jain
CS & Chief Compliance Officer

Encl.: a/a



PROZONE REALTY LIMITED

(Formerly known as 'Prozone Intu Properties Limited' upto 24th May 2023)

Regd. Office : 105/106, Ground Floor, Dream Square, Dalia Industrial Estate, Off New Link Road, Andheri (W), Mumbai – 400 053

CIN: L45200MH2007PLC174147 | T: +91 22 6823 9000/ 9001

Email: investorservice@prozonerealty.com | Website: www.prozonerealty.com

Independent Auditor's Report on Standalone Audited Annual Financial Results of Prozone Realty Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Prozone Realty Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of Prozone Realty Limited (formerly known as Prozone Intu Properties Limited) (hereinafter referred to as 'the Company') for the year ended March 31, 2024 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with



MSKA & Associates

Chartered Accountants

reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

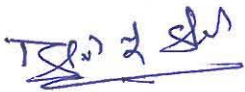
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Bhavik L. Shah
Partner

Membership No. 122071

UDIN: 24122071BKENC03369

Place: Mumbai

Date: May 28, 2024



Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited) (Refer note 6)	(Unaudited)	(Audited) (Refer note 6)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations (Sale of Services)	358.93	237.85	346.94	1,081.93	1,083.99
(b) Other Income	728.96	276.73	284.56	1,551.57	1,060.04
Total income	1,087.89	514.58	631.50	2,633.50	2,144.03
2 Expenses					
(a) Employee benefits expense	150.87	184.27	162.41	655.38	651.48
(b) Finance costs	26.35	18.65	37.59	66.06	37.99
(c) Depreciation and amortisation expenses	14.60	14.66	17.07	57.27	30.84
(d) Other expenses	264.87	185.32	153.06	742.48	572.60
Total expenses	456.69	402.90	370.13	1,521.19	1,292.91
3 Profit from ordinary activities before tax	631.20	111.68	261.37	1,112.31	851.12
4 Tax expense					
Current Tax (including earlier years)	36.93	22.17	64.37	139.64	186.84
Deferred Tax expenses	319.59	6.40	5.25	338.18	29.52
5 Net Profit for the period / year	274.68	83.11	191.75	634.49	634.76
6 Other comprehensive income					
Items that will not be reclassified to profit or loss:					
- Remeasurement gain/(loss) on defined benefit liability	(0.86)	0.37	(5.42)	0.27	1.50
- Fair value gain on financial assets measured at FVOCI (Refer note 3)	508.02	-	7,075.34	4,152.70	9,402.85
- Tax on above	(116.02)	(0.10)	(1,617.47)	(950.21)	(2,151.75)
7 Total comprehensive income for the period / year	665.82	83.38	5,644.20	3,837.25	7,887.36
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				70,521.33	66,684.06
10 Earnings per share (Basic and Diluted) (Rs.) #	0.18	0.05	0.13	0.42	0.42

Not annualized except for the year ended March 31, 2024 and March 31, 2023

Notes :

- The above Audited Standalone Financial results for the year ended ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 28, 2024. The statutory auditors of the Company have expressed an unmodified opinion on the Audited Standalone Financial results for the quarter and year ended March 31, 2024.
- The Audited Standalone Financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("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 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 period's / year's figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification.
- The figures for the quarter ended March 31, 2024 and March 31, 2023 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.
- The above Audited Standalone Financials results are available on the Company's website (www.prozonerealty.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 28, 2024
Place : Mumbai

v



Statement of Audited Standalone Assets and Liabilities as at March 31, 2024

Particulars	(Rs. in lakhs)	
	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	129.67	175.01
Investment property	63.71	66.94
Financial assets		
Investments	70,903.51	66,042.57
Loans	4,000.00	2,500.00
Other financial assets	452.50	429.45
Income tax assets (net)	158.46	100.31
Total non-current assets	75,707.85	69,314.28
Current assets		
Financial assets		
Investments	-	2.80
Trade receivables	598.80	392.54
Cash and cash equivalents	72.84	47.21
Loans	9,164.93	9,960.82
Other financial assets	85.20	29.08
Other current assets	147.90	8.41
Total current assets	10,069.67	10,440.86
Total assets	85,777.52	79,755.14
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,052.06	3,052.06
Other equity	70,521.33	66,684.06
Total equity	73,573.39	69,736.12
LIABILITIES		
Non-current Liabilities		
Financial liabilities		
Borrowings	29.88	39.26
Provisions	58.11	53.06
Deferred tax liabilities (net)	9,231.44	7,943.05
Other non-current liabilities	1,054.89	954.61
Total non-current liabilities	10,374.32	8,989.98
Current liabilities		
Financial liabilities		
Borrowings	1,588.11	819.01
Trade payables		
Due to micro enterprises and small enterprises	4.83	7.28
Due to other	123.43	104.28
Other financial liabilities	23.29	35.20
Provisions	43.96	43.63
Other current liabilities	46.19	19.64
Total current liabilities	1,829.81	1,029.04
Total liabilities	12,204.13	10,019.02
Total equity and liabilities	85,777.52	79,755.14

For and on behalf of the Board of Directors of PROZONE REALTY LIMITED

Nikhil Chaturvedi
Nikhil Chaturvedi
Managing Director
DIN : 00004983



Date : May 28, 2024
Place : Mumbai



Statement of Audited Standalone Cash Flow for the year ended March 31, 2024

(Rs. in lakhs)

Particulars	For the Year ended March 31 2024 (Audited)	For the Year ended March 31 2023 (Audited)
A. Cash flows from operating activities:		
Profit before tax	1,112.31	851.12
<i>Adjustments for:</i>		
Depreciation and Amortisation expenses	57.27	30.84
Finance costs	66.06	37.99
Interest income	(977.01)	(949.73)
Loss on sale of property, plant and equipment	-	0.15
Corporate guarantee income adjustment	(574.56)	(102.44)
Fair Valuation loss / (gain) on value of current investments measured at FVTPL	-	(0.15)
Operating cash flows before working capital changes	(315.93)	(132.22)
Adjustments for changes in working capital:		
(Increase) / Decrease in trade receivables	(206.26)	(119.89)
(Increase) / Decrease in other financial assets	(78.72)	27.34
(Increase) / Decrease in other assets	(139.49)	(2.12)
Increase / (Decrease) in trade payables	16.66	32.72
Increase / (Decrease) in other financial liabilities	(11.91)	9.45
Increase / (Decrease) in other liabilities	26.55	(61.35)
Increase / (Decrease) in provisions	5.65	5.09
Cash flows generated from / (used in) operations	(703.45)	(240.98)
Direct taxes paid (net of refunds received)	(197.79)	(117.94)
Net cash flows generated from / (used in) operating activities (A)	(901.24)	(358.92)
B. Cash flows from investing activities:		
Purchase of property, plant and equipment	(8.69)	(163.64)
Sale of property, plant and equipment	-	10.93
(Purchase) of non-current investments	(33.39)	(0.01)
Sale of current investments (net)	2.80	-
Loans and advances given or repayment received (net)	(704.11)	(1,209.53)
Interest received	976.56	949.48
Net cash flows generated from / (used in) investing activities (B)	233.17	(412.77)
C. Cash flows from financing activities:		
Proceeds from long-term borrowings	-	50.00
Repayment of long-term borrowings	(11.73)	(5.59)
Proceeds from / (Repayment of) short-term borrowings (net)	771.45	807.28
Interest paid	(66.02)	(37.97)
Net cash flows generated from / (used in) financing activities (C)	693.70	813.72
Net (Decrease) / Increase in cash and cash equivalents (A+B+C)	25.63	42.03
Cash and cash equivalents at the beginning of the year	47.21	5.18
Cash and cash equivalents at the end of the year	72.84	47.21

For and on behalf of the Board of Directors of PROZONE REALTY LIMITED


Nikhil Chaturvedi
Managing Director
DIN : 00004983



Date : May 28, 2024
Place : Mumbai



Prozone Realty Limited

(Formerly known as 'Prozone Intu Properties Limited' till 24th May 2023)

Dated: 28th May 2024

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051
Scrip: PROZONER

BSE Limited
Listing Department
P.J. Towers, Dalal Street, Fort
Mumbai 400 001
Scrip: 534675

Dear Sir/Madam,

Sub: Declaration on unmodified opinion - Standalone Results - 31st March 2024.


In compliance with the provision of Reg. 33 (3)(d) of the SEBI (LODR) (Amendment) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, I, hereby declare that, M/s MSKA & Associates, Chartered Accountants (ICAI Firm Registration No. 105047W), Statutory Auditors of the Company has issued Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2024.

Kindly take the same of record.

Thanking you,

Yours faithfully,

For Prozone Realty Limited


Anurag Garg
Chief Financial Officer




Ajayendra P. Jain
CS & Chief Compliance Officer

PROZONE REALTY LIMITED

(Formerly known as 'Prozone Intu Properties Limited' upto 24th May 2023)

Regd. Office : 105/106, Ground Floor, Dream Square, Dalia Industrial Estate, Off New Link Road, Andheri (W), Mumbai – 400 053

CIN: L45200MH2007PLC174147 | T: +91 22 6823 9000/ 9001

Email: investorservice@prozonerealty.com | Website: www.prozonerealty.com

Independent Auditor's Report on Consolidated Audited Annual Financial Results of Prozone Realty Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Prozone Realty Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated annual financial results of Prozone Realty Limited (formerly known as Prozone Intu Properties Limited) (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its joint venture for the year ended March 31, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial results of the subsidiaries and jointly venture, the aforesaid Statement:

(i) includes the annual financial results of Holding Company and the following entities:

1	Alliance Mall Developers Co Private Limited	Subsidiary
2	Empire Mall Private Limited	Subsidiary
3	Hagwood Commercial Developers Private Limited	Subsidiary
4	Prozone Intu Developers Private Limited	Subsidiary
5	Kruti Multitrade Private Limited	Subsidiary
6	Prozone Liberty International Limited	Subsidiary
7	Omni Infrastructure Private Limited	Subsidiary
8	Prozone Developers and Realtors Private Limited	Subsidiary
9	Calendula Commerce Private Limited	Joint Venture

(ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Group and its joint venture for the year ended March 31, 2024.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, and of its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 2 to the audited consolidated financial results in respect of Hagwood Commercial Developers Private Limited, subsidiary of the Holding Company ('the subsidiary company'), which is currently contesting the cancellation order issued by Airport Authority of India, Nagpur and seeking the revalidation of the original No Objection Certificate issued for permission of maximum permissible height of four towers out of five towers at its residential project in Nagpur. The subsidiary company approached the Hon'ble High Court of Bombay, Nagpur Bench, for redressal by way of filing writ petition in the month of July 2023, for which the hearing for admission is awaited. For the reasons described in the above mentioned note, the management of the subsidiary company believes that the chances of revalidation of original NOC are high and accordingly, no adjustments have been made in the carrying value of inventory in respect of 12th floor to 14th floor of the four towers aggregating to Rs. 6818.25 lakhs, and no provision has been made towards expected demolition cost and rehabilitation cost and interest payable to customers on cancellation of bookings in these consolidated financial results for the year ended March 31, 2024. Considering that this matter is currently sub-judice, we are unable to comment on the impact, if any, on these consolidated financial results of the Holding Company for the year ended March 31, 2024 on account of the above.

Our opinion is not modified in respect of the above matter.

Management and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal



financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the Group and of its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and of its joint venture or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint venture are responsible for overseeing the financial reporting process of the Group and of its joint venture.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



MSKA & Associates

Chartered Accountants

evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and of its joint venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and of its joint venture to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

1. The Statement includes the audited financial results of five subsidiaries, whose financial results reflect total assets of Rs. 45,550.57 Lakhs as at March 31, 2024, total revenue of Rs. 170.22 Lakhs, total net profit after tax of Rs. 418.93 Lakhs, and total comprehensive income of Rs. 404.77 Lakhs and net cash inflow of Rs. 665.67 Lakhs for the year ended March 31, 2024, as considered in the Statement, which have been audited by the other auditors. The consolidated financial results also includes the Group's share of net profit after tax of Rs. 43.99 Lakhs and total comprehensive income of Rs. (70.99) Lakhs in respect of one joint venture for the year ended March 31, 2024, whose financial results have been audited by another independent auditor. The independent auditor's report on financial Results of these entities 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 and joint venture, is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.

One of the subsidiary is located outside India whose financial results have been prepared in accordance with the accounting principles generally accepted in their respective country and which have been audited by other auditors under generally accepted auditing standards applicable in their respective country. The Holding Company's Management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India.



MSKA & Associates

Chartered Accountants

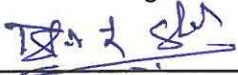
We have audited these conversion adjustments made by the Holding Company's Management. Our opinion on the Statement, in so far as it relates to the financial results of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the Management of the Holding Company and audited by us.

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other independent auditors.

2. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Bhavik L. Shah
Partner

Membership No.: 122071
UDIN:24122071BKENC7767



Place: Mumbai
Date: May 28, 2024

PROZONE REALTY LIMITED
(Formerly known as PROZONE INTU PROPERTIES LIMITED)

CIN : L45200MH2007PLC174147

Website: <https://prozonerealty.com> Email: info@prozonerealty.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 Consolidated Financial Results for the Quarter and Year Ended March 31, 2024

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited) (Refer note 6)	(Unaudited)	(Audited) (Refer note 6)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations					
Outright Sales	2,171.04	1,305.04	2,910.06	7,252.75	7,064.45
Leasing	2,986.85	2,832.56	2,655.87	11,198.52	10,252.82
	5,157.89	4,137.60	5,565.93	18,451.27	17,317.27
(b) Other income	128.96	186.87	1,441.42	1,764.86	5,750.96
Total income	5,286.85	4,324.47	7,007.35	20,216.13	23,068.23
2 Expenses					
(a) Cost of material consumed	1,038.86	821.15	1,123.82	3,121.86	3,907.87
(b) Change in inventories of finished goods and construction work in progress	1,064.69	470.82	1,723.01	3,636.10	2,757.58
(c) Employee benefits expense	124.85	180.55	131.89	535.68	462.30
(d) Finance costs	818.19	1,306.16	1,107.17	4,225.71	4,106.80
(e) Depreciation and amortisation expenses	593.32	602.84	610.66	2,379.53	2,424.35
(f) Other expenses	2,318.90	1,199.24	1,165.12	5,681.44	4,638.55
Total expenses	5,958.81	4,580.76	5,861.67	19,580.32	18,297.45
3 Profit from ordinary activities before tax and before share of profit / (loss) of joint venture	(671.96)	(256.29)	1,145.68	635.81	4,770.78
4 Share of profit / (loss) of joint venture (net of tax)	12.15	10.81	(3.75)	43.99	(4.16)
5 Profit/(Loss) before tax for the period / year	(659.81)	(245.48)	1,141.93	679.80	4,766.62
6 Tax expense					
Current Tax (including earlier years)	111.83	35.17	262.76	455.54	875.23
Deferred Tax / (credit)	554.11	(228.31)	309.22	(60.99)	59.06
7 Net profit/(loss) for the period / year	(1,325.75)	(52.34)	569.95	285.25	3,832.33
8 Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurement gain on defined benefit liability	(7.52)	0.77	2.32	(5.21)	3.07
Fair value (loss)/gain on financial assets measured at FVOCI	(130.71)	15.72	(322.95)	(114.99)	(313.50)
Tax on above	31.80	(3.78)	467.30	27.62	464.95
9 Total comprehensive income/(loss) for the period / year	(1,432.18)	(39.63)	716.62	192.67	3,986.85
Net income/(loss) attributable to					
- Owners	(527.09)	(50.42)	228.62	452.86	2,530.59
- Non Controlling Interest	(798.66)	(1.92)	341.33	(167.61)	1,301.74
Total comprehensive income/(loss) attributable to					
- Owners	(805.45)	(37.79)	167.23	188.05	2,333.46
- Non Controlling Interest	(626.73)	(1.84)	549.39	4.62	1,653.39
10 Paid-up equity share capital (face value per share of Rs. 2/-)	3,052.06	3,052.06	3,052.06	3,052.06	3,052.06
11 Other Equity				47,891.37	48,143.93
12 Earnings per share (Basic and Diluted) (Rs.) *	-0.35	(0.03)	0.15	0.30	1.66

* Not annualized except for the year ended March 31, 2024 and March 31,2023



PROZONE REALTY LIMITED

(Formerly known as PROZONE INTU PROPERTIES LIMITED)

CIN : L45200MH2007PLC174147

Website: <https://prozonerealty.com> Email: info@prozonerealty.com Tel.: 022 – 68239000

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

Notes

1 The above Audited Consolidated Financial results for the Year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 28, 2024. The statutory auditors of the Company have expressed an unmodified opinion on the Audited Consolidated Financial results for the quarter and year ended March 31, 2024.

2 Hagwood Commercial Developers Private Limited ('the Subsidiary company') had applied for aviation No Objection Certificate ('NOC') from Airport Authority of India, Nagpur ('AAIN') in the month of February 2012. After completion of all due diligence and internal checks, a NOC of 48 meters above ground level was granted on March 02, 2012 by AAIN, valid for 5 years. Based on the said NOC, the Subsidiary company constructed four towers out of five towers during the validity of the said NOC.

The Subsidiary company had applied for renewal of NOC with AAIN in February 2017. However, AAIN had arbitrarily cancelled its earlier NOC of maximum permissible height in August 2017.

Further, the Appellate Committee of Ministry of Civil Aviation (Appellate Committee), without due consideration of complete facts had rejected the appeal of the Subsidiary company in this matter and instructed the Airport operator, Mihan India Private Limited ('MIHAN') to initiate action as per The Aircraft (Demolition of Obstructions caused by Buildings and Trees, etc.) Rules, 1994.

The Subsidiary company gathered information through the RTI from MIHAN and Airport Authority of India ('AAI') which also suggests that there are no complaints from the pilots / airlines with respect to the four towers of the Subsidiary company creating any obstruction to safe flight operations. In addition, the Subsidiary company conducted an independent aeronautical study through ex-AAI official and VHF Omni directional Radio Range (VOR) (an aircraft navigation system) analysis and assessment study from a reputed aviation consultant, the reports of which cleared the buildings from being a major obstacle to the flight path.

The Subsidiary company had filed a writ petition in the Honourable High Court of Bombay (Nagpur Bench) for revocation of demolition order of Appellate Committee and restoration of the aviation NOC. Based on the interim order, the Honourable High Court of Bombay (Nagpur Bench) had stayed the demolition order and further proceedings were in progress.

The Subsidiary company had withdrawn writ petition on June 22, 2021 with reference to the Order passed by Airport Authority of India dated April 13, 2021 in another case (MM 268 of 2014), which had permitted the right to increase the height for construction of towers from existing 49.26 meters to 57.00 metres based on the study carried out in pursuance of the directions given by High Court of Kerala in its judgment dated September 22, 2020.

The Honourable High Court of Bombay, Nagpur Bench has allowed the Subsidiary company to withdraw the petition with liberty to file again if need arises. Since the facts and circumstances of the said case are similar to that of the Subsidiary company, the Subsidiary company has approached the competent Airport Authorities i.e. the Appellate Committee at New Delhi on October 4, 2021 requesting them to conduct aeronautical study and DVOR simulation study in order to seek a resolution outside Court to determine the permissible top elevation in respect of four towers in accordance to the rules prescribed in section 6.3.1.5 of Circular 5 of 2020 "Aeronautical Study Guidelines". The Subsidiary company has sent reminders to the authorities on October 29, 2021 and January 14, 2022. The decision/ reply of the Appellate Committee is awaited in this regard.

In August 2022, the Subsidiary company had received part occupancy certificate (OC) from Nagpur Municipal Corporation ('NMC') upto 11 floors (206 flats) out of 14 floors (total 336 flats) for all four towers upto the height that was not disputed by the airport authorities. While granting part OC, NMC has obtained bank guarantee of Rs. 396.00 Lakhs for Demolition and Rs. 330.84 Lakhs for rehabilitation rent, being valid upto June 20, 2024, from the Subsidiary company.

During the year ended March 31, 2024, the Subsidiary Company had applied to NMC for part OC in respect of 42 flats, and of which, part OC has been received for 36 flats. During the financial year ended March 31, 2024, and March 31, 2023, 66 customers and 62 customers have taken possession and based on which, revenue and proportionate cost in respect such units has been recognised in the financial results for the year ended March 31, 2024 and March 31, 2023 respectively. Further, the Company has sent final demand letters and letters asking to take possession to remaining customers for which OC had been received and for which the customers are expected to make the balance payment and take possession of their respective units.

During the year, considering the delay in the revert from AAI, the Subsidiary company had submitted the representation vide letter dated April 29, 2023 to the Appellate Committee, Secretary Aviation, Chairman of AAI and Member Air Navigation Services requesting to conduct the Aeronautical studies, CNS simulation study and issue of aviation NOC may be kindly taken within 30 days, failing which the Subsidiary company has approached the Hon'ble High Court for redressal by way of filing writ petition in the High Court of Judicature of Bombay Bench at Nagpur in the month of July 2023. The hearing for the admission of the said petition is awaited

Based on finding from an independent aeronautical survey report obtained by the Subsidiary company, the obstacle limitation study report conducted by Mihan India Private Limited and validated by AAI New Delhi, the receipt of part OC upto 11th floor (242 flats out of 336 flats) till March 31, 2024 and legal opinion obtained by the Subsidiary company for the year ended March 31, 2024 highlighting the merits of the case in the favour of the Subsidiary company supported by judgements passed in other similar cases, the management believes that the chances of revalidation of NOC are high. Accordingly, no adjustments have been made in the carrying value of inventory in respect of 12th floor to 14th floor of the four towers aggregating to Rs. 6,818.25 lakhs and no provision has been made towards expected demolition and rehabilitation cost, and interest payable to the customers on cancellation of bookings, in the consolidated financial results for the year ended March 31, 2024.



PROZONE REALTY LIMITED**(Formerly known as PROZONE INTU PROPERTIES LIMITED)**

CIN : L45200MH2007PLC174147

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

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

- 3 The Audited Consolidated Financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("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.
- 4 The Audited Consolidated Financial results have been prepared in accordance with Ind AS 110 on consolidated financial statements and Ind AS 28 on Investments in associates and joint ventures.
- 5 The above Audited Consolidated Financials results are available on the company's website (www.prozonerealty.com) and stock exchanges websites BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.
- 6 The figures for the quarter ended March 31, 2024 and March 31, 2023 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.
- 7 Previous period's / year's figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification.

8 Standalone information:

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited) (Refer note 6)	(Unaudited)	(Audited) (Refer note 6)	(Audited)	(Audited)
Income from Operations	358.93	237.85	346.94	1,081.93	1,083.99
Profit from ordinary activities before tax	631.20	111.68	261.37	1,112.31	851.12
Net Profit for the period / year end	274.68	83.11	191.75	634.49	634.76
Total comprehensive income for the period / year end	665.82	83.38	5,644.20	3,837.25	7,887.36
Earnings per share (Basic and Diluted) (Rs.) *	0.18	0.05	0.13	0.42	0.42

* not annualized except for the year ended March 31, 2024 and March 31, 2023



PROZONE REALTY LIMITED
(Formerly known as PROZONE INTU PROPERTIES LIMITED)

CIN : L45200MH2007PLC174147

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

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

9 Segment information :

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited) (Refer note 6)	(Unaudited)	(Audited) (Refer note 6)	(Audited)	(Audited)
1. Segment Revenue					
a. Leasing	2,986.85	2,832.56	2,655.87	11,198.52	10,252.82
b. Outright Sales	2,171.04	1,305.04	2,910.06	7,252.75	7,064.45
Total	5,157.89	4,137.60	5,565.93	18,451.27	17,317.27
2. Segment Results					
Profit before tax and interest for each segment					
a. Leasing	1,319.63	1,334.32	1,185.30	5,331.76	4,608.21
b. Outright Sales	(1,063.44)	(266.43)	(379.43)	(1,454.38)	(780.77)
Total	256.19	1,067.89	805.87	3,877.38	3,827.44
Less: i) Interest	818.19	1,306.16	1,107.17	4,225.71	4,106.80
ii) Un-allocable (income) (net)	109.96	18.02	(1,446.98)	(984.14)	(5,050.14)
Profit / (Loss) from ordinary activities before tax and before share of profit / (loss) of joint venture	(671.96)	(256.29)	1,145.68	635.81	4,770.78
Add: Share of (loss) / profit of joint venture (net)	12.15	10.81	(3.75)	43.99	(4.16)
Profit / (Loss) before tax	(659.81)	(245.48)	1,141.93	679.80	4,766.62
Less: Tax Expenses	665.94	(193.14)	571.98	394.55	934.29
Net profit / (loss)	(1,325.75)	(52.34)	569.95	285.25	3,832.33
3. Capital Employed					
Segment Assets					
a. Leasing	48,443.47	45,492.33	57,028.50	48,443.47	57,028.50
b. Outright Sales	48,217.48	49,957.40	52,641.35	48,217.48	52,641.35
c. Unallocated *	58,934.40	59,555.55	49,225.03	58,934.40	49,225.03
Total	1,55,595.35	1,55,005.28	1,58,894.88	1,55,595.35	1,58,894.88
Segment Liabilities					
a. Leasing	37,252.40	34,046.74	37,798.68	37,252.40	37,798.68
b. Outright Sales	27,730.31	29,026.22	30,961.73	27,730.31	30,961.73
c. Unallocated *	7,191.28	7,078.77	6,905.79	7,191.28	6,905.79
Total	72,173.99	70,151.73	75,666.20	72,173.99	75,666.20
Capital Employed (Segment Assets - Segment Liabilities)					
a. Leasing	11,191.07	11,445.59	19,229.82	11,191.07	19,229.82
b. Outright Sales	20,487.17	20,931.17	21,679.62	20,487.17	21,679.62
c. Unallocated *	51,743.12	52,476.79	42,319.24	51,743.12	42,319.24
Total	83,421.36	84,853.55	83,228.68	83,421.36	83,228.68

Business segments:

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the group. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director of the group. The group is engaged in the business of developing, owning and operating of Shopping Malls, Commercial and Residential Premises. Based on the business activities during the financial year, the group has identified the following business segments as its primary segment:-

- Leasing
- Outright Sales

The primary segment reporting format is determined to be business segment as the group's risks and rates of returns are affected predominantly by the nature of activities.

*** Unallocated**

Assets and liabilities, which specifically cannot be allocable to identified business segment are separately disclosed as 'Unallocated'. The Management believes that it is not practicable to provide segment disclosures relating to unallocated, since a meaningful segregation of the available data is onerous.

For and on behalf of the Board of Directors of PROZONE REALTY LIMITED


Nikhil Chaturvedi
Managing Director
DIN : 00004983



Date : May 28, 2024
Place : Mumbai



PROZONE REALTY LIMITED
(Formerly known as PROZONE INTU PROPERTIES LIMITED)

CIN : L45200MH2007PLC174147

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

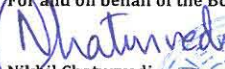
Regd. Off: 105/106, Ground Floor, Dream Square, Dalia Industrial Estate, Off New Link Road, Andheri West, Mumbai- 400 053

Statement of Audited Consolidated Assets and Liabilities as at March 31, 2024

(Rs. in lakhs)

Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	283.28	397.09
Investment properties	54,708.21	56,640.87
Investment property under development	3,565.73	3,719.94
Goodwill	9,113.18	9,113.18
Financial assets		
Investments	1,918.09	1,983.86
Loans	10,222.80	9,957.60
Other financial assets	5,480.79	4,982.36
Deferred tax assets (net)	10,209.36	10,120.75
Income tax assets (net)	844.26	638.63
Other non-current assets	1,097.39	1,614.87
Total Non-current assets	97,443.09	99,169.15
Current assets		
Inventories	40,696.83	44,859.57
Financial assets		
Investments	783.99	2,474.83
Trade receivables	1,310.49	1,330.27
Cash and cash equivalents	5,356.48	4,648.50
Bank balances other than Cash and cash equivalents	5,289.60	2,357.94
Loans	2,495.60	674.14
Other financial assets	680.14	2,543.00
Other current assets	1,539.13	837.48
Total current assets	58,152.26	59,725.73
TOTAL ASSETS	1,55,595.35	1,58,894.88
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,052.06	3,052.06
Other equity	47,891.37	48,143.93
Equity attributable to owners	50,943.43	51,195.99
Non controlling interest	32,477.93	32,032.69
Total equity	83,421.36	83,228.68
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	38,594.56	38,770.77
Other financial liabilities	2,944.70	2,704.21
Provisions	110.41	98.13
Other non-current liabilities	33.38	55.10
Total non-current liabilities	41,683.05	41,628.21
Current liabilities		
Financial liabilities		
Borrowings	3,597.84	3,267.85
Trade payables		
Due to micro enterprises and small enterprises	94.76	89.94
Due to other	1,756.32	2,236.66
Other financial liabilities	1,029.61	1,369.93
Provisions	82.76	76.73
Other current liabilities	23,899.72	26,931.82
Current tax liabilities (net)	29.93	65.06
Total current liabilities	30,490.94	34,037.99
Total liabilities	72,173.99	75,666.20
TOTAL EQUITY AND LIABILITIES	1,55,595.35	1,58,894.88

For and on behalf of the Board of Directors of PROZONE REALTY LIMITED


Nikhil Chaturvedi
Managing Director
DIN : 00004983



Date : May 28, 2024
Place : Mumbai



Statement of Audited Consolidated Cash Flows for the year ended March 31, 2024

(Rs. in lakhs)

Particulars	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
A. Cash flows from operating activities:		
Profit before tax	679.80	4,766.62
<i>Adjustments for :</i>		
Depreciation and amortisation expense	2,379.53	2,424.35
Share of (Profit) / loss of Joint Venture	(43.99)	4.16
Reversal of provision for diminution in value of current investments	(15.50)	(9.54)
Interest income (including financial assets carried at amortised cost)	(1,271.77)	(4,727.47)
NRV Loss of Residential Project	526.63	-
Foreign currency translation gain	(14.80)	21.83
Gain on modification of financial liabilities	-	(42.80)
Sundry balances written off	8.25	432.34
Sundry Balances Written back	(111.05)	(155.13)
Finance Costs (including financial liabilities carried at amortised cost)	4,225.71	4,106.80
Profit on sale of current investments	(162.55)	(106.03)
Reversal of provision for expected credit loss	(10.00)	(550.00)
Provision for expected credit loss on Trade receivable	150.00	4.60
Operating profit before working capital changes	6,340.26	6,169.73
Adjustments for changes in working capital:		
(Increase) / Decrease in inventories	3,636.11	2,214.13
(Increase) / Decrease in trade receivables	(130.22)	1,594.22
(Increase) / Decrease in loans	(2,076.66)	543.91
(Increase) / Decrease in other financial assets	2,627.95	3,137.13
(Increase) / Decrease in other assets	(184.17)	(59.41)
Increase / (Decrease) in trade payables	(475.51)	269.14
Increase / (Decrease) in other financial liabilities	20.82	(960.33)
Increase / (Decrease) in other liabilities	(3,053.82)	(4,109.91)
Increase / (Decrease) in provisions	13.10	13.80
Cash generated from / (used in) operations	6,717.86	8,812.41
Direct taxes paid (net of refunds received)	(696.30)	(658.11)
Net cash flows generated from / (used in) operating activities (A)	6,021.56	8,154.30
B. Cash flows from investing activities:		
Purchase of property, plant and equipment	(52.06)	(251.45)
Purchase of investment property including expenditure on Investment property under construction	(126.81)	(259.82)
(Purchase) / Sales of current investments (net)	1,868.89	2,177.76
Net (Investment) in Bank Deposits	(2,931.66)	(596.54)
Net cash flows generated from / (used in) investing activities (B)	(1,241.64)	1,069.95
C. Cash flows from financing activities:		
Repayment of long - term borrowings	(17,941.76)	(4,140.76)
Proceeds from long - term borrowings	18,000.00	95.08
Proceeds from / Repayment of short - term borrowings (Net)	95.53	124.60
Finance cost paid	(4,225.71)	(4,106.80)
Net cash flows generated from / (used in) financing activities (C)	(4,071.94)	(8,027.88)
Net increase in cash and cash equivalents (A+B+C)	707.98	1,196.34
Cash and cash equivalents at the beginning of the year	4,648.50	3,452.16
Cash and Cash Equivalents at the end of the year	5,356.48	4,648.50

For and on behalf of the Board of Directors of PROZONE REALTY LIMITED



Nikhil Chaturvedi
Managing Director
DIN : 00004983



Date : May 28, 2024
Place : Mumbai



Prozone Realty Limited

(Formerly known as 'Prozone Intu Properties Limited' till 24th May 2023)

Dated: 28th May 2024

National Stock Exchange of India Limited	BSE Limited
Exchange Plaza	Listing Department
Bandra Kurla Complex, Bandra (E)	P.J. Towers, Dalal Street, Fort
Mumbai 400 051	Mumbai 400 001
Scrip: PROZONER	Scrip: 534675

Dear Sir/Madam,

Sub: Declaration on unmodified opinion – Consolidated Results – 31st March 2024.

In compliance with the provision of Reg. 33 (3)(d) of the SEBI (LODR) (Amendment) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, I, hereby declare that, M/s MSKA & Associates, Chartered Accountants (ICAI Firm Registration No. 105047W), Statutory Auditors of the Company has issued Audit Report with unmodified opinion on Audited Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2024.

Kindly take the same of record.

Thanking you,

Yours faithfully,
For Prozone Realty Limited


Anurag Garg
Chief Financial Officer




Ajayendra P. Jain
CS & Chief Compliance Officer

PROZONE REALTY LIMITED

(Formerly known as 'Prozone Intu Properties Limited' upto 24th May 2023)

Regd. Office : 105/106, Ground Floor, Dream Square, Dalia Industrial Estate, Off New Link Road, Andheri (W), Mumbai – 400 053

CIN: L45200MH2007PLC174147 | T: +91 22 6823 9000/ 9001

Email: investorservice@prozonerealty.com | Website: www.prozonerealty.com

Prozone Realty Limited

(Formerly known as 'Prozone Intu Properties Limited' till 24th May 2023)

Dated: 28th May 2024

National Stock Exchange of India Limited

Exchange Plaza

Bandra Kurla Complex, Bandra (E)

Mumbai 400 051

Scrip: PROZONER

BSE Limited

Listing Department

P.J. Towers, Dalal Street, Fort

Mumbai 400 001

Scrip: 534675

Subject: Disclosure on confirmation for not identified as Large Corporate as on 31st March, 2024.

Dear Sir/ Madam,

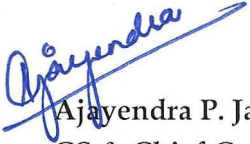
In compliance with the Securities and Exchange Board of India Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 we hereby confirm that the Company is not identified as a Large Corporate as on 31st March, 2024.

You are requested to take note of the same.

Thanking you,

Yours truly,

For Prozone Realty Limited



Ajayendra P. Jain
CS & Chief Compliance Officer



For Prozone Realty Limited



Anurag Garg
Chief Financial Officer

PROZONE REALTY LIMITED

(Formerly known as 'Prozone Intu Properties Limited' upto 24th May 2023)

Regd. Office : 105/106, Ground Floor, Dream Square, Dalia Industrial Estate, Off New Link Road, Andheri (W), Mumbai – 400 053

CIN: L45200MH2007PLC174147 | T: +91 22 6823 9000/ 9001

Email: investorservice@prozonerealty.com | Website: www.prozonerealty.com