

# Prozone Realty Limited

(Formerly known as 'Prozone Intu Properties Limited' till 24<sup>th</sup> May 2023)

Dated: 13<sup>th</sup> August 2024

To,  
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: Outcome of Board Meeting - Unaudited financial results for the quarter ended 30.06.2024- Regulation 30 and 33 of SEBI (LODR) Regulations 2015.**

With reference to the captioned subject, this is to inform you that the Board of Directors, at its meeting held today, i.e. on 13<sup>th</sup> August 2024 has approved the Consolidated and Standalone unaudited financial results of the Company for the quarter ended 30<sup>th</sup> June 2024. In view of the same, we enclose herewith copies of Consolidated and Standalone unaudited financial results along with the limited review reports issued by the Statutory Auditors of the Company thereon respectively.

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 5.00 p.m. and concluded at 7.30 p.m.

Kindly take the same on your record and oblige.

Thanking you,

Yours truly,  
For Prozone Realty Limited



*Ajayendra*  
Ajayendra Pratap Jain

CS & Chief Compliance Officer

Encl: as above

PROZONE REALTY LIMITED

(Formerly known as 'Prozone Intu Properties Limited' upto 24<sup>th</sup> 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](mailto:investorservice@prozonerealty.com) | Website: [www.prozonerealty.com](http://www.prozonerealty.com)

**Independent Auditor's Review Report on standalone unaudited financial results of Prozone Realty Limited for the quarter ended June 30, 2024 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**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Prozone Realty Limited (formerly known as Prozone Intu Properties Limited) (hereinafter referred to as 'the Company') for the quarter ended June 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

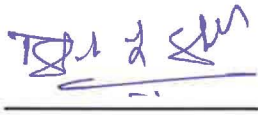


# MSKA & Associates

Chartered Accountants

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Bhavik L. Shah  
Membership No.: 122071  
UDIN: 24122071BKENCZ3924



Place: Mumbai  
Date: August 13, 2024



**PROZONE REALTY LIMITED**  
(Formerly known as PROZONE INTU PROPERTIES LIMITED)  
CIN : LA5200MH2007PLC174147

Website: <https://prozonerealty.com> Email: [info@prozonerealty.com](mailto: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 Unaudited Standalone Financial Results for the Quarter ended June 30, 2024**

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)
<b>1 Income</b>				
(a) Revenue from operations (Sale of Services)	238.52	358.93	239.33	1,081.93
(b) Other income	275.72	728.96	273.65	1,551.57
<b>Total income</b>	<b>514.24</b>	<b>1,087.89</b>	<b>512.98</b>	<b>2,633.50</b>
<b>2 Expenses</b>				
(a) Employee benefits expense	162.45	150.87	157.56	655.38
(b) Finance costs	18.74	26.35	10.02	66.06
(c) Depreciation and amortisation expenses	9.84	14.60	13.76	57.27
(d) Other expenses	207.44	264.87	122.25	742.48
<b>Total expenses</b>	<b>398.47</b>	<b>456.69</b>	<b>303.59</b>	<b>1,521.19</b>
<b>3 Profit from ordinary activities before tax</b>	<b>115.77</b>	<b>631.20</b>	<b>209.39</b>	<b>1,112.31</b>
<b>4 Tax expense</b>				
Current Tax (including earlier years)	27.07	36.93	46.92	139.64
Deferred Tax expenses	2.06	319.59	5.67	338.18
<b>5 Net Profit for the period / year</b>	<b>86.64</b>	<b>274.68</b>	<b>156.80</b>	<b>634.49</b>
<b>6 Other comprehensive income</b>				
Items that will not be reclassified to profit or loss:				
- Remeasurement gain/(loss) on defined benefit liability	0.07	(0.86)	0.37	0.27
- Fair value gain on financial assets measured at FVOCI (Refer note 3)	-	508.02	-	4,152.70
- Tax on above	(0.02)	(116.02)	(0.09)	(950.21)
<b>7 Total comprehensive income for the period / year</b>	<b>86.69</b>	<b>665.82</b>	<b>157.08</b>	<b>3,837.25</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>9 Other Equity</b>				<b>70,521.33</b>
<b>10 Earnings per share (Basic and Diluted) (Rs.) #</b>	<b>0.06</b>	<b>0.18</b>	<b>0.10</b>	<b>0.42</b>

# Not annualized except for the year ended March 31, 2024

**Notes :**

- The above Unaudited Standalone Financial results for the quarter ended ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 13, 2024. The statutory auditors of the Company have expressed an unmodified conclusion on the Unaudited Standalone Financial results for the quarter ended June 30, 2024.
- In accordance with Ind AS 108 'Operating Segments', segment information has been given in the consolidated financial results of the Company.
- 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 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 Unaudited Standalone Financial results are available on the Company's website ([www.prozonerealty.com](http://www.prozonerealty.com)) and stock exchanges websites, BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

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



**Bipin Gurnani**  
CEO & Whole Time Director  
DIN : 07966971



Date : August 13, 2024  
Place : Mumbai



**Independent Auditor's Review Report on consolidated unaudited financial results of Prozone Realty Limited for the quarter ended June 30, 2024 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**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Prozone Realty Limited (formerly known as Prozone Intu Properties Limited) (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended June 30, 2024, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. 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 in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.





4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
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, (Singapore)	Subsidiary
7	Omni Infrastructure Private Limited	Subsidiary
8	Prozone Developers and Realtors Private Limited	Subsidiary
9	Calendula Commerce Private Limited	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other independent auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note 2 to the unaudited 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 and hearing for admission of the same 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. 6,818.25 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 quarter ended June 30, 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 quarter ended June 30, 2024 on account of the above.



# MSKA & Associates

Chartered Accountants

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

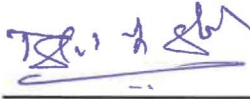
7. We did not review the interim financial results of four subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 92.84 Lakhs, total net loss after tax of Rs. 74.69 Lakhs and total comprehensive loss of Rs. 74.05 Lakhs, for the quarter ended June 30, 2024, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 15.31 Lakhs and total comprehensive income of Rs. 15.31 Lakhs for the quarter ended June 30, 2024, as considered in the Statement, in respect of one joint venture, whose interim financial results has not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion 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 report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

8. The Statement includes the interim financial results of one subsidiary which have not been reviewed by their auditor and is not subject to review, whose interim financial results reflects total revenue of Rs. Nil, total net loss after tax of Rs. 1.28 Lakhs and total comprehensive loss of Rs. 1.28 Lakhs for the quarter ended June 30, 2024, as considered in the Statement. These interim financial results have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such management prepared unaudited interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

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



Bhavik L. Shah  
Membership No.: 122071  
UDIN: 24122071BKENDA1970



Place: Mumbai  
Date: August 13, 2024



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**Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2024**

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)
<b>1 Income</b>				
(a) Revenue from operations				
Outright Sales	229.68	2,171.04	2,668.04	7,252.75
Leasing	2,989.51	2,986.85	2,687.53	11,198.52
	<b>3,219.19</b>	<b>5,157.89</b>	<b>5,355.57</b>	<b>18,451.27</b>
(b) Other income	148.75	128.96	1,186.58	1,764.86
<b>Total income</b>	<b>3,367.94</b>	<b>5,286.85</b>	<b>6,542.15</b>	<b>20,216.13</b>
<b>2 Expenses</b>				
(a) Cost of material consumed	926.02	1,038.86	692.52	3,121.86
(b) Change in inventories of finished goods and construction work in progress	(749.47)	1,064.69	1,677.77	3,636.10
(c) Employee benefits expense	154.26	124.85	112.85	535.68
(d) Finance costs	877.72	818.19	1,023.98	4,225.71
(e) Depreciation and amortisation expenses	539.16	593.32	579.76	2,379.53
(f) Other expenses	2,189.22	2,318.90	1,053.35	5,681.44
<b>Total expenses</b>	<b>3,936.91</b>	<b>5,958.81</b>	<b>5,140.23</b>	<b>19,580.32</b>
<b>3 Profit from ordinary activities before tax and before share of profit / (loss) of joint venture</b>	<b>(568.97)</b>	<b>(671.96)</b>	<b>1,401.92</b>	<b>635.81</b>
<b>4 Share of profit of joint venture (net of tax)</b>	<b>15.31</b>	<b>12.15</b>	<b>10.34</b>	<b>43.99</b>
<b>5 Profit/(Loss) before tax for the period / year</b>	<b>(553.66)</b>	<b>(659.81)</b>	<b>1,412.26</b>	<b>679.80</b>
<b>6 Tax expense</b>				
Current Tax (including earlier years)	39.07	111.83	259.92	455.54
Deferred Tax / (credit)	(24.23)	554.11	(152.25)	(60.99)
<b>7 Net profit/(loss) for the period / year</b>	<b>(568.50)</b>	<b>(1,325.75)</b>	<b>1,304.60</b>	<b>285.25</b>
<b>8 Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Remeasurement gain on defined benefit liability	(1.30)	(7.52)	0.77	(5.21)
Fair value (loss) on financial assets measured at FVOCI	-	(130.71)	-	(114.99)
Tax on above	0.33	31.80	(0.19)	27.62
<b>9 Total comprehensive income/(loss) for the period / year</b>	<b>(569.47)</b>	<b>(1,432.18)</b>	<b>1,305.17</b>	<b>192.67</b>
<b>Net income/(loss) attributable to</b>				
- Owners	(458.20)	(527.09)	891.08	452.86
- Non Controlling Interest	(110.30)	(798.66)	413.52	(167.61)
<b>Total comprehensive income/(loss) attributable to</b>				
- Owners	(458.67)	(805.45)	891.55	188.05
- Non Controlling Interest	(110.80)	(626.73)	413.63	4.62
<b>10 Paid-up equity share capital (face value per share of Rs. 2/-)</b>	<b>3,052.06</b>	<b>3,052.06</b>	<b>3,052.06</b>	<b>3,052.06</b>
<b>11 Other Equity</b>				<b>47,891.37</b>
<b>12 Earnings per share (Basic and Diluted) (Rs.) *</b>	<b>(0.30)</b>	<b>(0.35)</b>	<b>0.58</b>	<b>0.30</b>

\* Not annualized except for the year ended March 31, 2024.





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**Notes**

- 1 The above Unaudited Consolidated Financial results for the Quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 13, 2024. The statutory auditors of the Company have expressed an unmodified conclusion on the Unaudited Consolidated Financial results for the Quarter ended June 30, 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 February 2012. After completion of all due diligence and internal checks, a NOC of 48 meters above ground level was granted on March 2, 2012 by AAIN, which was 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 dated November 19, 2019, 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) had 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 with 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 Appellate Committee 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 units) out of 14 floors (total 336 units) for all four towers upto the height that was not disputed by the airport authorities. While granting part OC, NMC has obtained bank guarantee from the Subsidiary company amounting to Rs. 396.00 lakhs for Demolition and Rs. 330.84 lakhs for rehabilitation rent, being valid upto June 20, 2026. Further, during the year ended March 31, 2024, the Subsidiary Company had applied to NMC for part OC in respect of 42 units, and of which, part OC has been received for 36 units.

During the quarter ended June 30, 2024 and financial year ended March 31, 2024, customers have taken possession for 3 and 66 units respectively and based on which, revenue and related proportionate cost of such units has been recognised in the financial results for the quarter ended June 30, 2024 and for the year ended March 31, 2024 respectively. Thus, as of date, the Company has recognised revenue and related proportionate cost in respect of 131 number of units based on possession taken by the Customers. 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 previous 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 Honourable 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 June 30, 2024 and legal opinion dated May 27, 2024 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 these financial results for the quarter ended June 30, 2024.



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- 3 The Unaudited 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.
- 4 The above Unaudited Consolidated Financial results are available on the company's website ([www.prozonerealty.com](http://www.prozonerealty.com)) and stock exchanges websites BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.
- 5 The figures for the quarter ended March 31, 2024 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.
- 6 Previous period's / year's figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification.
- 7 **Standalone Information:**

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)
Income from Operations	238.52	358.93	239.33	1,081.93
Profit from ordinary activities before tax	115.77	631.20	209.39	1,112.31
Net Profit for the period / year end	86.64	274.68	156.80	634.49
Total comprehensive income for the period / year end	86.69	665.82	157.08	3,837.25
Earnings per share (Basic and Diluted) (Rs.) *	0.06	0.18	0.10	0.42

\* not annualized except 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](mailto:info@prozonerealty.com) Tel: 022 - 68239000

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

**8 Segment information :**

Particulars	(Rs. in lakhs)			
	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
a. Leasing	2,989.51	2,986.85	2,687.53	11,198.52
b. Outright Sales	229.68	2,171.04	2,668.04	7,252.75
<b>Total</b>	<b>3,219.19</b>	<b>5,157.89</b>	<b>5,355.57</b>	<b>18,451.27</b>
<b>2. Segment Results</b>				
Profit before tax and interest for each segment				
a. Leasing	1,669.66	1,319.63	1,400.64	5,331.76
b. Outright Sales	(193.02)	(1,063.44)	13.59	(1,454.38)
<b>Total</b>	<b>1,476.64</b>	<b>256.19</b>	<b>1,414.23</b>	<b>3,877.38</b>
Less: i) Interest	877.72	818.19	1,023.98	4,225.71
ii) Un-allocable (income) / expenses (net)	1,167.89	109.96	(1,011.67)	(984.14)
Profit / (Loss) from ordinary activities before tax and before share of profit / (loss) of joint venture	(568.97)	(671.96)	1,401.92	635.81
Add: Share of profit of joint venture (net)	15.31	12.15	10.34	43.99
Profit / (Loss) before tax	(553.66)	(659.81)	1,412.26	679.80
Less: Tax Expenses	14.84	665.94	107.67	394.55
Net profit / (loss)	(568.50)	(1,325.75)	1,304.60	285.25
<b>3. Capital Employed</b>				
<b>Segment Assets</b>				
a. Leasing	47,242.44	48,443.47	47,438.03	48,443.47
b. Outright Sales	49,037.73	48,217.48	50,883.04	48,217.48
c. Unallocated *	58,910.70	58,934.40	60,384.00	58,934.40
<b>Total</b>	<b>1,55,190.87</b>	<b>1,55,595.35</b>	<b>1,58,705.07</b>	<b>1,55,595.35</b>
<b>Segment Liabilities</b>				
a. Leasing	36,946.43	37,252.40	37,426.27	37,252.40
b. Outright Sales	28,142.83	27,730.31	29,578.40	27,730.31
c. Unallocated *	7,250.91	7,191.28	7,166.53	7,191.28
<b>Total</b>	<b>72,340.17</b>	<b>72,173.99</b>	<b>74,171.20</b>	<b>72,173.99</b>
<b>Capital Employed (Segment Assets - Segment Liabilities)</b>				
a. Leasing	10,296.01	11,191.07	10,011.76	11,191.07
b. Outright Sales	20,894.90	20,487.17	21,304.64	20,487.17
c. Unallocated *	51,659.79	51,743.12	53,217.47	51,743.12
<b>Total</b>	<b>82,850.70</b>	<b>83,421.36</b>	<b>84,533.87</b>	<b>83,421.36</b>

**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:-

- a) Leasing
- b) 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

**Elpin Gurnani**  
CEO & Whole Time Director  
DIN : 07966971



Date : August 13, 2024  
Place : Mumbai

