

Prozone Realty Limited

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

Dated: 11th August 2023

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 30.06.2023 - 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 11th August 2023 has approved the Consolidated and Standalone unaudited financial results of the Company for the quarter ended 30th June 2023. In view of the same, please find attached 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 06:45 p.m.

Kindly take the same on your record and oblige.

Thanking you,

Yours truly,

For Prozone Realty Limited



Ajayendra Pratap Jain
CS & Chief Compliance Officer



Encl: as above

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@prozoneintu.com | Website: www.prozoneintu.com

Independent Auditor's Review Report on unaudited Standalone financial results for the quarter ended June 30, 2023 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 (formerly known as Prozone Intu Properties Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Prozone Realty Limited ('the Company') for the quarter ended June 30, 2023 ('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 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 Engagement (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 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.
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.



MSKA & Associates

Chartered Accountants

5. The Statement for the quarter ended June 30, 2022, was reviewed by another auditor whose report dated August 13, 2022 expressed an unmodified conclusion on that Statement.

Our conclusion 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: 23122071BGXNSF7512



Place: Mumbai

Date: August 11, 2023

PROZONE REALTY LIMITED

(Formerly known as PROZONE INTU PROPERTIES LIMITED)

CIN : L45200MH2007PLC174147

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

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

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2023

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Audited) (Refer note 6)	(Unaudited)	(Audited)
1 Income				
(a) Revenue from operations (Sale of Services)	239.33	346.94	238.74	1,083.99
(b) Other income	273.65	284.56	250.26	1,060.04
Total income	512.98	631.50	489.00	2,144.03
2 Expenses				
(a) Employee benefits expense	157.56	162.41	157.45	651.48
(b) Finance costs	10.02	37.59	0.16	37.99
(c) Depreciation and amortisation expenses	13.76	17.07	3.41	30.84
(d) Other expenses	122.25	153.06	153.23	572.6
Total expenses	303.59	370.13	314.25	1,292.91
3 Profit from ordinary activities before tax	209.39	261.37	174.75	851.12
4 Tax expense				
Current Tax (including earlier years)	46.92	64.37	35.67	186.84
Deferred Tax expenses	5.67	5.25	7.70	29.52
5 Net Profit for the period / year	156.80	191.75	131.38	634.76
6 Other comprehensive income				
Items that will not be reclassified to profit or loss:				
- Remeasurement gain/(loss) on the defined benefit liability	0.37	(5.42)	2.31	1.50
- Fair value gain on financial assets measured at FVOCI (Refer note 4)	-	7,075.34	-	9402.85
- Tax on above	(0.09)	(1,617.47)	(0.58)	(2,151.75)
7 Total comprehensive income for the period / year	157.08	5,644.20	133.11	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
9 Other Equity				66,684.06
10 Earnings per share (Basic and Diluted) (Rs.) #	0.10	0.13	0.09	0.42

Not annualized except for the year ended March 31, 2023

Notes :

- The above Unaudited standalone financial results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 11, 2023. The statutory auditors of the Company have expressed an unmodified conclusion on the unaudited standalone financial results for the quarter ended June 30, 2023.
- The unaudited standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of the Regulation.
- Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director of the Company. The Company is mainly engaged in the business of designing, developing, owning and operating of shopping malls, Commercial and Residential Premises through its various subsidiaries, step down subsidiaries and joint venture and also providing management related consultancy services to its subsidiaries, step down subsidiaries and joint venture. There is no other reportable segment in terms of Ind AS 108 on 'Operating Segments'.
- Significant fair value gains 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, 2023 are the balancing figures between audited figures in respect of the full financial year and the published year to date reviewed figures up to third quarter of respective financial year.
- The above unaudited standalone financial results are available on the Company's website (www.prozoneintu.com) and stock exchanges websites, BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

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



Nikhil Chaturvedi
Managing Director
DIN : 00004983

Date : August 11, 2023
Place : Mumbai



Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended June 30, 2023 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 (formerly known as Prozone Intu Properties Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Prozone Realty Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net loss after tax and total comprehensive income of its joint venture for the quarter ended June 30, 2023 ('the Statement'), 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 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 Engagement (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 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 reports of the other auditors referred to in paragraph 7 and management certified financial information referred in paragraph 8 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 3 to the unaudited consolidated financial results in respect of Hagwood Commercial Developers Private Limited, subsidiary of the Holding Company ('the subsidiary company'), which currently is contesting the cancellation order issued by Airport Authority of India, Nagpur ('AAIN') and seeking the revalidation of the original No Objection Certificate ('NOC') issued by AAIN for permission of maximum permissible height of four towers out of five towers at its residential project in Nagpur. Further, the Appellate Committee of Ministry of Civil Aviation has rejected the appeal of the Company against the demolition order and instructed MIHAN to initiate action as per Aircraft (Demolition of Obstructions caused by buildings and tree, etc.) Rules, 1994. The subsidiary company had obtained a stay on the demolition order by filing a writ petition with the Honorable High Court of Bombay (Nagpur Bench), which was withdrawn on June 22, 2021 in light of order passed by Airport Authority of India in another case (MM 268 of 2014). Subsequent to this, the subsidiary company made representation to the Appellate Committee in New Delhi in October 2021, followed by multiple reminders thereof, including submission of the latest representation letter dated April 29, 2023 for conducting aeronautical studies, reassessing permissible height and revalidation of the original aviation NOC issued by AAIN. As these matters were not taken up within 30 days, 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. The admission of the said petition is awaited.

Considering the findings from an independent aeronautical survey report obtained by the subsidiary company, the obstacle limitation study report conducted by MIHAN and validated by AAI New Delhi, legal opinion obtained by the Company and receipt of part OC upto 11 floors out of 14 floors for four towers during the year ended March 2023, management believes that the chances of revalidation of the original NOC are high and accordingly, no adjustments have been made in respect of any write down in the carrying value of inventory of four towers aggregating to Rs. 28,610.33 lakhs and no provision is made in these financial results for the quarter ended June 30, 2023, towards the expected demolition cost and interest payable to customers on cancellation of bookings.

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

7. We did not review the interim unaudited financial information of four subsidiaries included in the Statement, whose interim financial information reflect total income of Rs. 925.01 lakhs, total net profit after tax of Rs. 558.21 lakhs and total comprehensive income of Rs. 558.21 lakhs for the quarter ended June 30, 2023, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 10.34 lakhs and total comprehensive income of Rs. 10.34 lakhs for the quarter ended June 30, 2023, as considered in the Statement, in respect of one joint venture, whose financial information has not been reviewed by us. These financial information 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.

8. The Statement includes the unaudited interim financial information of one subsidiary included in the Statement, whose interim financial information reflect total income of Rs. Nil, total net loss after tax of Rs. 1.07 lakhs and total comprehensive loss of Rs. 1.07 lakhs for the quarter ended June 30, 2023, as considered in the Statement. This unaudited interim financial information has 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 such subsidiary is based solely on the management prepared unaudited interim financial information. According to the information and explanations given to us by the management, this unaudited interim financial information is not material to the Group.

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




MSKA & Associates

Chartered Accountants

9. The Statement for the quarter ended June 30, 2022, was reviewed by another auditor whose report dated August 13, 2022 expressed an unmodified conclusion on that Statement.

Our conclusion 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: 23122071BGXNSG7627



Place: Mumbai

Date: August 11, 2023

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Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2023

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Audited) (Refer Note 7)	(Unaudited)	(Audited)
1 Income				
(a) Revenue from operations				
Outright Sales	2,668.04	2,910.06	327.54	7,064.45
Leasing	2,687.53	2,655.87	2,536.24	10,252.82
	5,355.57	5,565.93	2,863.78	17,317.27
(b) Other income	1,186.58	1,441.42	442.67	5,750.96
Total income	6,542.15	7,007.35	3,306.45	23,068.23
2 Expenses				
(a) Cost of material consumed	692.52	1,123.82	808.02	3,907.87
(b) Change in inventories of finished goods and construction work in progress	1,677.77	1,723.01	(610.79)	2,757.58
(c) Employee benefits expense	112.85	131.89	101.27	462.30
(d) Finance costs	1,023.98	1,107.17	995.33	4,106.80
(e) Depreciation and amortisation expenses	579.76	610.66	595.27	2,424.35
(f) Other expenses	1,053.35	1,165.12	1,005.45	4,638.55
Total expenses	5,140.23	5,861.67	2,894.55	18,297.45
3 Profit from ordinary activities before tax and before share of profit / (loss) of joint venture	1,401.92	1,145.68	411.90	4,770.78
4 Share of profit / (loss) of joint venture (net of tax)	10.34	(3.75)	(0.11)	(4.16)
5 Profit before tax for the period / year	1,412.26	1,141.93	411.79	4,766.62
6 Tax expense				
Current Tax (including earlier years)	259.92	262.76	35.67	875.23
Deferred Tax / (credit)	(152.25)	309.22	52.62	59.06
7 Net profit for the period / year	1,304.60	569.95	323.50	3,832.33
8 Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurement gain on the defined benefit liability	0.77	2.32	0.38	3.07
Fair value (loss) on financial assets measured at FVOCI	-	(322.95)	-	(313.50)
Tax on above	(0.19)	467.30	(0.09)	464.95
9 Total comprehensive income for the period / year	1,305.17	716.62	323.79	3,986.85
Net income attributable to				
- Owners	891.08	228.61	19.16	2,530.59
- Non Controlling Interest	413.52	341.33	304.34	1,301.74
Total comprehensive income attributable to				
- Owners	891.55	167.23	20.52	2,333.46
- Non Controlling Interest	413.63	549.39	303.27	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
11 Other Equity	-	-	-	48,143.93
12 Earnings per share (Basic and Diluted) (Rs.) *	0.58	0.15	0.01	1.66

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

Notes

1 The above unaudited consolidated financial results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 11, 2023. The statutory auditors of the Company have expressed an unmodified conclusion on the unaudited consolidated financial results for the quarter ended June 30, 2023.



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- 2 The unaudited consolidated financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of the Regulation.
- 3 Hagwood Commercial Developers Private Limited ("the Subsidiary company") had applied for aviation No Objection Certificate ("NOC") from Airport Authority of India, Nagpur ("AAIN") for 60 meters 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 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 in December 2021 and January 2022. The decision / reply of the Appellate Committee is awaited in this regard.

During the year ended March 31, 2023, the 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. 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 company.

During the quarter ended June 30, 2023 and year ended March 31, 2023, 23 customers and 62 customers, respectively, have taken possession and based on which, revenue and proportionate cost in respect such units has been recognised in the financial results/ financial statements for the quarter ended June 30, 2023 and year ended March 31, 2023, respectively. Further, the Company had sent final demand letters and letter asking to take possession to remaining customers for which OC has been received during the year ended March 31, 2023 and for which the customers are expected to make the balance payment and take possession of their respective units.

Considering the delay in the revert from AAI, the 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 company has 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 admission of the said petition is awaited.

Based on finding from an independent aeronautical survey report obtained by the Company, the obstacle limitation study conducted by Mihan India Private Limited and validated by AAI New Delhi, legal opinion obtained by the company highlighting the merits of the case in the favour of the company, and the receipt of part OC upto 11 floors (206 flats out of 336 flats) during the year ended March 31, 2023, the management believes that the chances of revalidation of NOC are high and accordingly, no adjustments have been made, in respect of any write down in the carrying value of inventory of four towers aggregating to Rs. 28,610.33 lakhs, and no provision was made in these financial results for the financial quarter ended June 30, 2023, towards expected demolition cost and interest payable to customers on cancellation of bookings.

- 4 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.
- 5 The above unaudited consolidated financials results are available on the company's website (www.prozoneintu.com) and stock exchanges websites BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.
- 6 Previous period's / year's figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification.



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7 The figures for the quarter ended March, 2023 are the balancing figures between audited figures in respect of the full financial year and the published year to date reviewed figures up to third quarter of respective financial year.

8 Standalone information:

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Audited) (Refer Note 7)	(Unaudited)	(Audited)
Income from Operations	239.33	346.94	238.74	1,083.99
Profit from ordinary activities before tax	209.39	261.37	174.75	851.12
Net Profit for the period / year end	156.80	191.75	131.38	634.76
Total comprehensive income for the period / year end	157.08	5,644.20	133.11	7,887.36
Earnings per share (Basic and Diluted) (Rs.) *	0.10	0.13	0.09	0.42

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

9 Segment information :

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Audited) (Refer Note 7)	(Unaudited)	(Audited)
1. Segment Revenue				
a. Leasing	2,687.53	2,655.87	2,536.24	10,252.82
b. Outright Sales	2,668.04	2,910.06	327.54	7,064.45
Total	5,355.57	5,565.93	2,863.78	17,317.27
2. Segment Results				
Profit before tax and interest for each segment				
a. Leasing	1,400.64	1,185.30	1,173.44	4,608.21
b. Outright Sales	13.59	(379.43)	(32.69)	(780.77)
Total	1,414.23	805.87	1,140.75	3,827.44
Less: i) Interest	1,023.98	1,107.17	995.33	4,106.80
ii) Un-allocable (income) (net)	(1,011.67)	(1,446.98)	(266.48)	(5,050.14)
Profit / (Loss) from ordinary activities before tax and before share of profit / (loss) of joint venture	1,401.92	1,145.68	411.90	4,770.78
Add: Share of (loss) / profit of joint venture (net)	10.34	(3.75)	(0.11)	(4.16)
Profit / (Loss) before tax	1,412.26	1,141.93	411.79	4,766.62
Less: Tax Expenses	107.67	571.98	88.29	934.29
Net profit / (loss)	1,304.60	569.95	323.50	3,832.33
3. Capital Employed				
Segment Assets				
a. Leasing	47,438.03	57,028.50	63,966.84	57,028.50
b. Outright Sales	50,883.04	52,641.35	55,943.02	52,641.35
c. Unallocated *	60,384.00	49,225.03	43,225.21	49,225.03
Total	1,58,705.07	1,58,894.88	1,63,135.07	1,58,894.88
Segment Liabilities				
a. Leasing	37,426.27	37,798.68	40,796.91	37,798.68
b. Outright Sales	29,578.40	30,961.73	36,734.93	30,961.73
c. Unallocated *	7,166.53	6,905.79	6,679.71	6,905.79
Total	74,171.19	75,666.20	84,211.55	75,666.20
Capital Employed (Segment Assets - Segment Liabilities)				
a. Leasing	10,011.76	19,229.82	23,169.93	19,229.82
b. Outright Sales	21,304.64	21,679.62	19,208.09	21,679.62
c. Unallocated *	53,217.47	42,315.24	36,545.50	42,319.24
Total	84,533.87	83,228.68	78,923.52	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:-

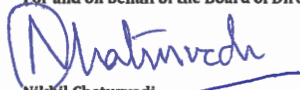
- Leasing
- Outright Sales

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 : August 11, 2023
Place : Mumbai

