

Dated : 14th February 2020

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

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

Sub: Outcome of Board Meeting - Unaudited financial results for the quarter and nine months ended 31.12.2019 - Regulation 30 and 33 of SEBI (LODR) Regulations 2015

Dear Sir/Madam,


With reference to the captioned subject, this is to inform you that the Board of Directors, at its meeting held today, i.e. on 14th February 2020¹ has approved the Consolidated and Standalone unaudited financial results of the Company for the third quarter and nine months ended 31st December, 2019. 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 4:00 p.m. and concluded at 6:00 p.m.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,
For Prozone Intu Properties Limited


Ajayendra P. Jain

CS & Chief Compliance Officer



Encl: as above

B S R & Co. LLP

Chartered Accountants

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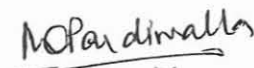
Limited review report on unaudited quarterly and year to date standalone financial results of Prozone Intu Properties Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Prozone Intu Properties Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Prozone Intu Properties Limited ('the Company') for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Mansi Pardiwalla
Partner

Membership No: 108511

Mumbai
14 February 2020

Unique Document Identification No.: 20108511AAAAH4816

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31 December 2019

Particulars	(Rs. in lakhs)					
	Quarter ended			Nine months ended		
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1 Income						
(a) Revenue from operations (Sale of Services)	237.76	237.29	260.95	712.19	594.93	829.64
(b) Other income	244.47	240.00	112.68	717.26	487.97	769.43
Total income	482.23	477.29	373.63	1,429.45	1,082.90	1,599.07
2 Expenses						
(a) Employee benefits expense	166.04	162.54	174.40	487.15	378.15	545.58
(b) Finance costs	33.00	35.53	29.84	100.70	90.44	120.39
(c) Depreciation and amortisation expenses	16.01	22.93	10.27	47.39	27.61	44.26
(d) Other expenses	133.13	111.21	114.92	365.08	471.89	552.50
Total expenses	348.18	332.21	329.43	1,000.32	968.09	1,262.73
3 Profit from ordinary activities before tax	134.05	145.08	44.20	429.13	114.81	336.34
4 Tax expense						
Current Tax	22.41	24.48	17.79	86.12	64.45	117.74
Deferred Tax (credit)	(2.88)	(8.78)	(5.16)	(35.00)	(40.74)	(23.58)
5 Net Profit for the period / year	114.52	129.38	31.57	378.01	91.10	242.18
6 Other comprehensive income						
A) Items that will not be reclassified to profit or loss						
Remeasurement of the defined benefit plan (loss) on rereasuring FVTOCI financial assets	(3.60)	(3.60)	1.19	(10.80)	3.55	(14.40)
Tax on above	1.01	297.32	(0.33)	299.33	(0.98)	127.59
B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
7 Total comprehensive income / (loss) for the period / year	111.93	(908.32)	32.43	(664.88)	93.67	(199.93)
8 Paid-up equity share capital (Face Value Rs. 2 per share)	3,052.06	3,052.06	3,052.06	3,052.06	3,052.06	3,052.06
9 Other Equity						100,156.67
10 Earnings per share (Basic and Diluted) (Rs.)	0.08*	0.08*	0.02*	0.25*	0.06*	0.16
* (Not annualised)						

Notes:

- The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 February 2020. The unaudited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016. These results have been subject to limited review by the Statutory Auditors of the company.
- With effect from 1 April 2019, the company has adopted Ind AS 116 "Leases". The same is applied to all lease contract existing on 1 April 2019 using modified retrospective approach. Under this approach the Company has recognised the right of use asset at its carrying amount as if the standard had been applied since the lease commencement date, but discounted at its borrowing rate at the date of its initial application and lease liability measured at the present value of the remaining lease payment. Accordingly the company has recognised the right to use assets (ROU) of Rs 44.34 lakhs and lease liability of Rs 50.70 lakhs and the cumulative effect of Rs 4.59 lakhs (net of deferred tax amounting to Rs 1.77 lakhs) is debited to retained earnings. Further the comparative for the previous periods are not required to be restated.

The effect of transition to Ind AS 116 on the statement of profit and loss for the quarter and nine months ended 31 December 2019 is as under:

(Rs. in lakhs)

Particulars	Quarter Ended 31 December 2019			Nine Months Ended 31 December 2019		
	Amount without Ind AS 116 application	Amount due to Ind AS 116 impact	Impact on PBT	Amount without Ind AS 116 application	Amount due to Ind AS 116 impact	Impact on PBT
Rental expenses	9.00	-	9.00	27.00	-	27.00
Finance costs	32.03	33.00	(0.97)	96.88	100.70	(3.82)
Depreciation expense	9.01	16.01	(7.00)	26.39	47.39	(21.00)
Total	50.04	49.01	1.03	150.27	148.09	2.18

- A new section 115BAA was inserted in the Income Tax Act, 1961, by The Government of India on 20 September 2019 vide the Taxation Laws (Amendment) Ordinance 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions defined in the said section. The Company has presently decided not to exercise the said option.
- The statutory auditors of the Company have expressed an unqualified opinion on the unaudited standalone financial results for the quarter and nine months ended 31 December 2019. The unaudited review report has been filed with the stock exchange and is available on the Company's and stock exchanges websites (www.prozoneintu.com), BSE (www.bseindia.com) and NSE (www.nseindia.com)
- The Company is mainly engaged in the business of designing, developing, owning and operating of Shopping Malls, Commercial and Residential Premises through its various SPVs and also providing management related consultancy services to its SPVs. There is no other reportable segment in terms of Ind AS 108 on 'Operating Segments'.

For and on behalf of the Board

Nikhil Chaturvedi
Nikhil Chaturvedi
Managing Director
DIN : 00004983



Date : 14 February 2020
Place : Mumbai

B S R & Co. LLP

Chartered Accountants

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Limited review report on unaudited quarterly and year to date consolidated financial results of Prozone Intu Properties Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Prozone Intu Properties Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Prozone Intu Properties Limited ("the Parent") and its subsidiaries (the Parent 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 ventures, for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing 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 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 Listing Regulations, to the extent applicable

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Alliance Mall Developers Co Private Limited	Subsidiary
Empire Mall Private Limited	Subsidiary
Hagwood Commercial Developers Private Limited	Subsidiary
Prozone Intu Developers Private Limited (formerly known as Jaipur Festival City Private Limited)	Subsidiary
Kruti Multitrade Private Limited	Subsidiary



Limited review report on unaudited quarterly and year to date consolidated financial results of Prozone Intu Properties Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Prozone Intu Properties Limited

Name of the Entity	Relationship
Royal Mall Private Limited	Subsidiary
Prozone Liberty International Limited, Singapore	Subsidiary
Omni Infrastructure Private Limited	Subsidiary
Prozone Developers and Realtors Private Limited	Subsidiary
Emerald Buildhome Private Limited	Joint venture
Moontown Trading Company 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 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to note 3 to the unaudited quarterly and year to date consolidated financial results in respect of Hagwood Commercial Developers Private Limited ('Hagwood'), (subsidiary of the Parent), which currently is contesting the cancellation order issued by Airport Authority of India, Nagpur ('AAIN') and revalidation of the original No Objection Certificate ('NOC') issued by AAIN for permission of maximum permissible height of the building at its project in Nagpur. Further, the Appellate Committee of Ministry of Civil Aviation has rejected the appeal of the subsidiary company and instructed the Airport operator to initiate action as per Aircraft (Demolition of Obstructions caused by buildings and tree, etc.) Rule 1994. The subsidiary company has obtained stay on the demolition order by filing a writ petition with the Honorable High Court of Bombay (Nagpur Bench). Pending the outcome of proceedings and considering the aviation consultants study report and the legal opinion obtained by the subsidiary company, no adjustments including towards impairment or customer cancellations, have been made in these unaudited consolidated financial results as at 31 December 2019 to the carrying value of inventories aggregating Rs 26,497.00 lakhs and Rs 17,386.41 lakhs as at 31 December 2019 and 31 March 2019 respectively.

Our conclusion on the Statement is not modified in respect of this 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 Nil lakhs and Rs Nil lakhs, total net profit/(loss) after tax of Rs 156.10 lakhs and Rs (208.89 lakhs) and total comprehensive income/(loss) of Rs 156.10 lakhs and Rs (208.99) lakhs for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019 respectively, as considered in the consolidated unaudited financial results.



Limited review report on unaudited quarterly and year to date consolidated financial results of Prozone Intu Properties Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Prozone Intu Properties Limited

The consolidated unaudited financial results also include the Group's share of net (loss) after tax of Rs (0.61) lakhs and Rs (1.92 lakhs) and total comprehensive (loss) of Rs (0.61 lakhs) and Rs (1.92 lakhs) for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019 respectively, as considered in the Statement, in respect of one joint venture, whose interim financial results have 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 reports of the other auditors' and the procedures performed by us as stated in paragraph 3 above.

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

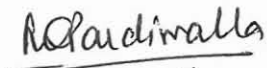
8. The Statement includes the interim financial results of two subsidiaries which have not been reviewed, whose interim financial results reflect total revenues of Rs Nil lakhs and Rs Nil lakhs, total net (loss) after tax of Rs (48.80) lakhs and Rs (22.59) lakhs and total comprehensive (loss) of Rs (48.80) lakhs and Rs (22.59) lakhs for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs 9.77 lakhs and Rs 27.09 lakhs and total comprehensive income of Rs 9.77 lakhs and Rs 27.09 lakhs for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019 respectively, as considered in the consolidated unaudited financial results, in respect of one joint venture, based on its interim financial results which have not been reviewed. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Mansi Pardiwalla

Partner

Membership No: 108511

Mumbai
14 February 2020

Unique Document Identification No.: 20108511AAAAAI8488

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31 December 2019

Particulars	Quarter Ended			Nine Months Ended		(Rs. in lakhs)
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	3.46	32.83	1,347.19	44.82	3,367.87	3,875.74
Revenue from real estate projects	2,270.05	2,185.13	2,045.07	6,682.39	5,666.10	7,946.61
Lease rental and related income	2,273.51	2,217.96	3,392.26	6,727.21	9,033.97	11,822.35
(b) Other income	686.52	499.59	338.62	1,554.93	1,166.36	1,559.70
Total income	2,960.03	2,717.55	3,730.88	8,282.14	10,200.33	13,382.05
2 Expenses						
(a) Cost of material consumed	1,628.03	1,304.87	415.70	3,996.16	1,927.98	3,146.57
(b) Change in inventories of finished goods and construction work in progress	(1,625.72)	(1,279.87)	611.51	(3,963.14)	377.25	(366.62)
(c) Employee benefits expense	115.25	114.14	94.68	334.69	264.49	380.67
(d) Finance costs	1,192.69	1,100.98	895.32	3,256.28	2,474.25	3,432.16
(e) Depreciation and amortisation expenses	828.44	841.24	872.06	2,478.89	2,504.12	3,397.19
(f) Other expenses	987.25	816.09	566.85	2,504.26	1,919.10	2,608.39
Total expenses	3,125.94	2,897.45	3,456.12	8,607.14	9,467.19	12,598.36
3 (Loss) / Profit from ordinary activities before tax before share of (loss) / profit of joint ventures	(165.91)	(179.90)	274.76	(325.00)	733.14	783.69
4 Share of profit / (loss) of joint ventures (net of tax)	12.09	12.61	(0.02)	24.55	(0.15)	17.44
5 (Loss) / profit before tax	(153.82)	(167.29)	274.74	(300.45)	732.99	801.13
6 Tax expense						
Current Tax	20.14	22.25	18.19	90.02	125.90	135.85
Deferred Tax (credit) / charge	(235.02)	168.67	148.81	(113.75)	336.07	(22.37)
Tax of earlier years	-	-	-	-	12.43	35.30
7 Net profit / (loss) for the period / year	61.06	(358.21)	107.74	(276.72)	258.59	652.35
8 Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement of the defined benefit plan	(1.76)	(1.77)	(1.76)	(5.29)	(5.29)	(7.05)
(Loss) on remeasuring FVTOCI financial assets	-	-	-	-	-	(199.40)
Tax on above	0.53	0.49	0.49	1.51	1.47	46.34
9 Total comprehensive income / (loss) for the period / year	59.83	(359.49)	106.47	(280.50)	254.77	492.24
Net profit / (loss) attributable to						
- Owners	30.87	(260.85)	25.04	(212.75)	(10.36)	244.55
- Non Controlling Interest	30.19	(97.36)	82.70	(63.97)	268.94	407.80
Total comprehensive income / (loss) attributable to						
- Owners	30.48	(363.18)	23.39	(317.29)	(15.44)	(197.29)
- Non Controlling Interest	29.35	3.69	83.08	36.79	270.22	689.53
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	3,052.06
11 Other Equity	-	-	-	-	-	46,867.86
12 Earnings per share (Basic and Diluted) (Rs.)	0.02 *	(0.17) *	0.02 *	(0.14) *	(0.01) *	0.16

* (Not annualised)



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Notes :

- The above unaudited consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 February 2020. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016. These results have been subject to limited review by the Statutory Auditors of the Holding company.
- With effect from 1 April 2019, the Group has adopted Ind AS 116 "Leases". The same is applied to all lease contract existing on 1 April 2019 using modified retrospective approach. Under this approach the Group has recognised the right of use asset at its carrying amount as if the standard had been applied since the lease commencement date, but discounted at its borrowing rate at the date of its initial application and lease liability measured at the present value of the remaining lease payment. Accordingly the Group has recognised the right to use assets (ROU) of Rs 44.34 lakhs and lease liability of Rs 50.70 lakhs and the cumulative effect of Rs 4.59 lakhs (net of deferred tax amounting to Rs 1.77 lakhs) is debited to retained earnings. Further the comparative for the previous periods are not required to be restated.

The effect of transition to Ind AS 116 on the statement of profit and loss for the quarter and nine months ended 31 December 2019 is as under: (Rs. in lakhs)

Particulars	Quarter Ended 31 December 2019			Nine Months Ended 31 December 2019		
	Amount without Ind AS 116 application	Amount due to Ind AS 116 impact	Impact on PBT	Amount without Ind AS 116 application	Amount due to Ind AS 116 impact	Impact on PBT
Rental expenses	9.48	0.48	9.00	28.45	1.45	27.00
Finance costs	1,191.72	1,192.69	(0.97)	3,252.46	3,256.28	(3.82)
Depreciation expense	821.44	828.44	(7.00)	2,457.89	2,478.89	(21.00)
Total	2,022.64	2,021.61	1.03	5,738.80	5,736.62	2.18

- Airport Authority of India, Nagpur ("AAIN") has arbitrarily cancelled maximum permissible height NOC issued to one of the subsidiary of the Company for its project in Nagpur. The subsidiary of the company has followed due process as per rules & regulation and contesting case for revalidation of NOC. Further, the Appellate Committee of Ministry of Civil Aviation, without due consideration of complete facts has rejected the appeal of the subsidiary company and instructed the Airport operator to initiate action as per Aircraft (Demolition of Obstructions caused by buildings and tree, etc.) Rule 1994. The subsidiary of the company has filed writ petition in Honourable High court of Bombay (Nagpur Bench) for revocation of demolition order of Appellate Committee and restoration of the aviation NOC. In interim, Honourable High court has stayed demolition order and further proceedings are in progress. Based on facts, aviation consultants study report and legal opinion, chances of revalidation of NOC are high hence no provision has been considered necessary on inventory as at 31 December 2019.
- The subsidiary of company has provided the facility amount of Rs. 4,000 lakhs (Rs. 7,255.02 lakhs including interest) for various real estate projects with fixed and variable returns. The said amount is fully secured. Investee has failed to perform on agreed obligations, hence the subsidiary of company had filed petition in the Hon'ble High Court at Bombay, seeking performance of contract, Status quo on the projects and security given. As per the interim order passed on 17 July 2018, Hon'ble High court has directed investee to maintain status quo and not to create any third party right on the respective projects etc till further order. Further, as per the legal opinion, the Company would get an award / decree in its favour at least for recovering money together with the interest from the investee. During the previous quarter, the said investee has submitted a 'Without Prejudice Offer' to pay facility amount in installments with interest in next 3 years. Accordingly, the Company has considered the said facility amount as good and continued to accrue interest thereon.
- A new section 115BAA was inserted in the Income Tax Act, 1961, by The Government of India on 20 September 2019 vide the Taxation Laws (Amendment) Ordinance 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions defined in the said section. The Group has chosen to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) for all companies except Parent Company. This has resulted in reduction in deferred tax assets by Rs 348.67 lakhs which is charged to profit and loss account as deferred tax expense in quarter ended 30 September 2019 and nine months ended 31 December 2019.
- The 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.
- The Company has opted to furnish consolidated results, pursuant to option made available as per Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The consolidated financial results are available on the Company's website (www.prozoneintu.com), BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The statutory auditors of the Holding Company have expressed an unqualified opinion on the unaudited consolidated financial results for the quarter and nine months ended 31 December 2019.

9 Standalone Information:

Particulars	(Rs. in lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
Income from operations	237.76	237.29	260.95	712.19	594.93	829.64
Profit from ordinary activities before tax	134.05	145.08	44.20	429.13	114.81	336.34
Profit from ordinary activities after tax	114.52	129.38	31.57	378.01	91.10	242.18
Total comprehensive income / (loss)	111.93	(908.32)	32.43	(664.88)	93.67	(199.93)
Earnings per share (Rs.) (Basic / Diluted)	0.08*	0.08*	0.02*	0.25*	0.06*	0.16

* (Not annualised)



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10 Segment information :

Particulars	(Rs. in lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1 Segment Revenue						
a. Leasing	2,270.05	2,185.13	2,045.07	6,682.39	5,666.10	7,946.61
b. Outright Sales	3.46	32.83	1,347.19	44.82	3,367.87	3,875.74
Total	2,273.51	2,217.96	3,392.26	6,727.21	9,033.97	11,822.35
2 Segment Results						
Profit before tax and interest for each segment						
a. Leasing	905.25	527.36	638.49	2,364.16	1,504.62	2,328.50
b. Outright Sales	(295.49)	(54.91)	262.66	(405.31)	913.63	892.55
Total	609.76	472.45	901.15	1,958.85	2,418.25	3,221.05
Less: i) Interest	1,192.69	1,100.98	895.32	3,256.28	2,474.25	3,432.16
ii) Un-allocable expenses / (income) (net)	(429.11)	(461.24)	(268.91)	(996.98)	(788.98)	(1,012.24)
Total (loss) / profit before tax	(153.82)	(167.29)	274.74	(300.45)	732.99	801.13
Less: Tax Expenses	(214.88)	190.92	167.00	(23.73)	474.40	148.78
Net (loss) / profit	61.06	(358.21)	107.74	(276.72)	258.59	652.35
3 Capital Employed						
Segment Assets						
a. Leasing	59,593.10	55,107.31	58,464.45	59,593.10	58,464.45	56,543.28
b. Outright Sales	43,160.52	41,890.25	31,022.35	43,160.52	31,022.35	31,983.19
c. Unallocated	56,485.10	60,913.00	53,842.30	56,485.10	53,842.30	54,686.04
Total	159,238.72	157,910.56	143,329.10	159,238.72	143,329.10	143,212.51
Segment Liabilities						
a. Leasing	40,013.76	41,891.07	36,458.20	40,013.76	36,458.20	34,746.32
b. Outright Sales	27,873.88	24,953.27	15,669.36	27,873.88	15,669.36	17,090.04
c. Unallocated	8,893.14	8,668.13	8,360.73	8,893.14	8,360.73	8,633.13
Total	76,780.78	75,512.47	60,488.29	76,780.78	60,488.29	60,469.49
(Segment Assets - Segment Liabilities)						
a. Leasing	19,579.34	13,216.24	22,006.25	19,579.34	22,006.25	21,796.96
b. Outright Sales	15,286.64	16,936.98	15,352.99	15,286.64	15,352.99	14,893.15
Unallocated Capital Employed	47,591.96	52,244.87	45,481.57	47,591.96	45,481.57	46,052.91
Total	82,457.94	82,398.09	82,840.81	82,457.94	82,840.81	82,743.02

For and on behalf of the Board


Nikhil Chaturvedi
Managing Director
DIN : 00004983



Date : 14 February 2020
Place : Mumbai

