

Dated: 28th May 2022

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

Dear Sir/Madam,

Sub: Audited financial results for the quarter and year ended 31.03.2022 - Regulation 30 and 33 of SEBI (LODR) Regulations 2015

With reference to the captioned subject, please take note that the Board of Directors, at its meeting held today, i.e. on 28th May 2022 has approved the Audited Standalone and Consolidated audited financial results for the quarter and year ended 31st March 2022. In view of the same, we enclose herewith the following in compliances with requirement of Regulation 30 and 33 of SEBI (LODR) Regulations 2015:

1. Copy of Standalone financial results and Auditors' Reports issued by the Statutory Auditors of the Company for the financial year ended 31st March 2022 along with declaration pursuant to unmodified opinion in the Audit Report on standalone results.
2. Copy of Consolidated financial results and Auditors' Reports issued by the Statutory Auditors of the Company along with declaration pursuant to unmodified opinion in the Audit Report for the financial year ended 31st March 2022.

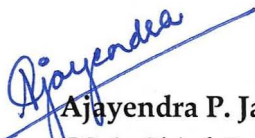
Please take note that the Company shall be publishing only consolidated financial results in the newspapers. The meeting of the Board of Director commenced at 1.15 p.m. and concluded at 2.45 p.m. p.m.

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.: a/a

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Independent Auditor's Report

To the Board of Directors of Prozone Intu Properties Limited Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Prozone Intu Properties Limited (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

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

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Registered Office:

Independent Auditor's Report (*Continued*)

Prozone Intu Properties Limited

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Independent Auditor's Report (Continued)
Prozone Intu Properties Limited

Other Matter(s)

- a. The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

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

Mansi Pardiwalla

Partner

Mumbai

28 May 2022

Membership No.: 108511

UDIN:22108511AJUBDA3184

PROZONE INTU PROPERTIES LIMITED

CIN : L45200MH2007PLC174147

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

Statement of audited Standalone Financial Results for the quarter and year ended 31 March 2022

(Rs. in lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited) *(refer note 6)	(Unaudited)	(Audited) *(refer note 6)	(Audited)	(Audited) *(refer note 5)
1 Income					
(a) Revenue from operations (Sale of Services)	283.36	237.50	281.41	986.53	749.63
(b) Other income	242.28	243.34	151.51	901.09	849.47
Total income	525.64	480.84	432.92	1,887.62	1,599.10
2 Expenses					
(a) Employee benefits expense	159.41	156.14	150.73	620.67	461.40
(b) Finance costs	0.16	0.19	0.17	1.00	397.42
(c) Depreciation and amortisation expenses	12.85	4.67	18.05	26.70	54.73
(d) Other expenses	122.86	128.75	144.96	536.68	372.39
Total expenses	295.28	289.75	313.91	1,185.05	1,285.94
3 Profit from ordinary activities before tax	230.36	191.09	119.01	702.57	313.16
4 Tax expense					
Current Tax (including earlier years)	46.65	37.94	(55.80)	142.10	(0.55)
Deferred Tax expenses	5.30	9.89	271.19	30.92	276.25
5 Net Profit/(loss) for the period / year end	178.41	143.26	(96.38)	529.55	37.46
6 Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurement gain on the defined benefit plan	8.31	0.30	1.11	9.22	1.22
Gains / (Losses) on remeasuring FVTOCI financial assets (refer note 3)	4,645.58	(0.00)	(13,934.38)	7,014.53	(35,265.24)
Tax on above	(1,065.00)	(0.07)	2,976.96	(1,607.24)	7,724.33
7 Total comprehensive income / (loss) for the period / year end	3,767.30	143.49	(11,052.69)	5,946.06	(27,502.23)
8 Paid-up equity share capital (Face Value Rs. 2 per share)	3,052.06	3,052.06	3,052.06	3,052.06	3,052.06
9 Other Equity				58,796.69	52,850.63
10 Earnings per share (Basic and Diluted) (Rs.)	0.12*	0.09*	(0.06)*	0.35	0.02
*(Not annualised)					

Notes :

- The above audited 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 28 May 2022. The audited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The statutory auditors of the Company have expressed an unqualified opinion on the audited standalone financial results for the quarter and year ended 31 March 2022. The auditors 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)
- Significant change in "Gains / (loss) on remeasuring FVTOCI" represent remeasurement of fair valuation of investments in subsidiaries and Joint venture on account of change in fair value of properties due to adjustments of future cash flows on account of impact of Covid 19 and determined based on valuation report of independent valuer during the year ended 31 March 2021
- The Company's operations were impacted by the Covid 19 pandemic. In preparation of these results, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and costs to complete ongoing projects. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these standalone financial results. The Company will continue to monitor any material changes to future economic conditions.
- Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013.
- The figures for last quarter are balancing figures between audited figures in respect of full financial year and published year to date figures upto third quarter of respective financial year.
- 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'.

For and on behalf of the Board

Nikhil Chaturvedi
Managing Director
DIN : 00004983

Date : 28 May 2022
Place : Mumbai

PROZONE INTU PROPERTIES LIMITED

CIN : L45200MH2007PLC174147

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

Note 8 : Standalone audited balance sheet

(Rs. in lakhs)

Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)* (refer note 5)
ASSETS		
Non-current assets		
Property, plant and equipment	49.90	70.31
Investment property	70.34	73.91
Right of use assets	-	-
Financial assets		
Investments	56,639.72	52,479.69
Other financial assets	459.45	1,089.21
Income tax assets (net)	169.21	216.66
Total non-current assets	57,388.62	53,929.78
Current assets		
Financial assets		
Investments	2.65	735.80
Trade receivables	272.65	168.45
Cash and cash equivalents	5.18	54.44
Loans	11,251.29	7,749.90
Other financial assets	26.17	591.58
Other current assets	6.29	3.68
Total current assets	11,564.23	9,303.85
Total assets	68,952.85	63,233.63
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,052.06	3,052.06
Other equity	58,796.69	52,850.63
Total equity	61,848.75	55,902.69
LIABILITIES		
Non-current Liabilities		
Financial liabilities		
Borrowings	3.06	6.58
Provisions	49.26	52.56
Deferred tax liabilities (net)	5,761.78	4,123.62
Other non-current liabilities	1,057.04	1,148.38
Total non-current liabilities	6,871.14	5,331.14
Current liabilities		
Financial liabilities		
Borrowings	3.52	1,732.70
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	4.36	0.99
- total outstanding dues of creditors other than micro enterprises and small enterprises	74.46	108.73
Other financial liabilities	25.75	23.64
Other current liabilities	81.03	89.87
Provisions	43.84	43.87
Total current liabilities	232.96	1,999.80
Total equity and liabilities	68,952.85	63,233.63

For and on behalf of the Board

Date : 28 May 2022
Place : MumbaiNikhil Chaturvedi
Managing Director
DIN : 00004983

PROZONE INTU PROPERTIES LIMITED

CIN : L45200MH2007PLC174147

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

Note 9 : Standalone audited Statement of cash flows

Particulars	For the year ended 31 March 2022 (Audited)	For the year ended 31 March 2021 (Audited)
A. Cash flows from operating activities:		
Profit before tax	702.57	313.16
<i>Adjustments for:</i>		
Depreciation expenses	26.70	54.73
Finance costs (including fair value change in financial instruments)	1.00	397.42
Interest income (including fair value change in financial instruments)	(745.13)	(732.28)
Liabilities no longer required written back	(0.31)	-
Loss on sale of property, plant and equipment	0.39	-
Profit on sale of current investments	(44.31)	(2.27)
Notional corporate guarantee income	(111.34)	(102.02)
Notional loss / (gain) on value of current investments measured at FVTPL	2.35	(1.40)
Operating cash flows before working capital changes	(168.08)	(72.66)
Adjustments for changes in working capital:		
(Increase) in trade receivables	(104.20)	(10.40)
Decrease in other financial assets	1,195.43	1,220.27
(Increase) / decrease in other assets	(2.61)	0.87
(Decrease) / increase in trade payables	(31.12)	5.98
Increase in other financial liabilities	2.11	7.64
(Decrease) in other liabilities	(8.84)	(374.53)
Increase in provisions	6.20	7.77
Cash flows generated from operations	888.89	784.94
Direct taxes paid (net of refunds received)	(94.65)	(41.10)
Net cash flows generated from operating activities (A)	794.24	743.84
B. Cash flows from investing activities:		
(Purchase) of property, plant and equipment and investment property (net)	(6.14)	(7.91)
Sale of property, plant and equipment and investment property	3.02	-
Sale / (purchase) of investments (Net)	3,649.60	(455.10)
Loans and advances given	(9,676.66)	(3,998.15)
Loans and advances received back	6,920.16	3,745.50
Net cash flows generated / (used in) investing activities (B)	889.98	(715.66)
C. Cash flows from financing activities:		
Repayment of borrowings	(1,732.70)	(2.94)
Interest paid	(0.78)	(1.07)
Net cash flows (used in) financing activities (C)	(1,733.48)	(4.01)
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(49.26)	24.17
Cash and cash equivalents at the beginning of the year	54.44	30.27
Cash and cash equivalents at the end of the year	5.18	54.44

The Statement of cash flow has been prepared under the indirect method as set out in Indian Accounting Standard - 7 ('Ind AS 7') on statement of cash flow prescribed in Companies (Indian Accounting Standard) Rules, 2015, notified under section 133 of the Companies Act, 2013.

Reconciliation of Cash and Cash Equivalents as per the Standalone Statement of Cash Flows.

Cash and Cash Equivalents as per the above comprise of the following:

Cash on hand	1.38	3.72
In bank current accounts	2.31	38.01
Cheques on hand	1.49	12.71
Total	5.18	54.44

For and on behalf of the Board

Date : 28 May 2022
Place : Mumbai

Nikhil Chaturvedi
Managing Director
DIN : 00004983

Dated: 28th May 2022

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

Dear Sir/Madam,

Sub: Declaration on unmodified opinion - Standalone Results - 31st March 2022

In compliance with the provision of Reg. 33 (3)(d) of the SEBI (LODR) (Amendment) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, I, hereby declare that, M/s B S R & Co LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/100022) Statutory Auditor of the Company has issued Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2022.

Kindly take the same of record.

Thanking you,

Yours faithfully,

For Prozone Intu Properties Limited


Anurag Garg
Chief Financial Officer



B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Independent Auditor's Report

To the Board of Directors of Prozone Intu Properties Limited Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Prozone Intu Properties Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its joint venture for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- a. include the annual financial 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
Prozone Liberty International Limited, Singapore	Subsidiary
Omni Infrastructure Private Limited	Subsidiary
Prozone Developers and Realtors Private Limited	Subsidiary
Calendula Commerce Private Limited	Joint venture

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described

Registered Office:

Independent Auditor's Report (Continued)

Prozone Intu Properties Limited

in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Emphasis of Matter(s)

- a. We draw attention to note (3) to the audited consolidated annual financial results in respect of Hagwood Commercial Developers Private Limited ('Hagwood'), subsidiary of Holding Company ("subsidiary company"), 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 residential 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.) Rules, 1994. The subsidiary company had obtained a stay on the demolition order from the Honorable High Court of Bombay (Nagpur Bench). However the application was withdrawn by Hagwood on 22 June 2021 in light of a recent Order passed by Airport Authority of India in a similar case where the Appellate Committee has permitted to increase the height for construction of towers in another project in Kerala for another company. Since the facts and circumstances of the said case are similar to that of Hagwood, it has now decided to approach the AAIN regarding reconsideration of their decision with respect to the permissible height of the constructions in view of fresh aeronautical study and the High Court has also permitted the withdrawal of application with liberty to file fresh application. Considering the aeronautical survey report, obstacle limitation study report and the legal opinion obtained by the subsidiary company, no adjustments have been made in respect of any write down in the carrying value of inventories aggregating to Rs 30,043.37 lakhs, provision towards expected demolition cost, and interest payable to customers on cancellation of bookings, in the audited consolidated annual financial results as at 31 March 2022.

Our opinion is not modified in respect of this matter.

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

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the

Independent Auditor's Report (*Continued*)

Prozone Intu Properties Limited

ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its joint venture to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. a of the "Other Matters" paragraph in this audit report.

Independent Auditor's Report (Continued)

Prozone Intu Properties Limited

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

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

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter(s)

- a. The consolidated annual financial results include the audited financial results of five subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 45,524.09 lakhs as at 31 March 2022, total revenue (before consolidation adjustments) of Rs. 2,052.26 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 120.79 lakhs and net cash outflows (before consolidation adjustments) of Rs 3,251.58 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The consolidated annual financial results also include the Group's share of total net (loss) after tax of Rs. 1.56 lakhs for the year ended 31 March 2022, as considered in the consolidated annual financial results, in respect of one number of joint venture, whose financial statements have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

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

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

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

Mansi Pardiwalla

Partner

Mumbai

28 May 2022

Membership No.: 108511

UDIN:22108511AJUBRE4863

PROZONE INTU PROPERTIES LIMITED

CIN : L45200MH2007PLC174147

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

Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2022

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited) *(refer note 6)	(Unaudited)	(Audited) *(refer note 6)	(Audited)	(Audited) *(refer note 8)
1 Income					
(a) Revenue from operations					
Revenue from real estate projects	795.67	456.78	-	2,443.23	-
Lease rental and related income	2,153.26	2,191.97	2,692.88	6,894.46	4,486.36
	2,948.93	2,648.75	2,692.88	9,337.69	4,486.36
(b) Other income	656.54	403.86	352.66	2,188.58	1,370.59
Total income	3,605.47	3,052.61	3,045.54	11,526.27	5,856.95
2 Expenses					
(a) Cost of material consumed	73.56	1,897.08	891.02	2,922.66	2,065.71
(b) Change in inventories of finished goods and construction work in progress	362.22	(1,549.82)	(891.02)	(1,199.52)	(2,065.71)
(c) Employee benefits expense	106.54	118.17	96.62	423.77	340.27
(d) Finance costs	992.75	1,006.17	1,032.69	4,014.34	4,483.81
(e) Depreciation and amortisation expenses	670.88	669.42	774.68	2,669.17	3,022.18
(f) Other expenses	1,023.90	882.31	895.20	3,289.72	2,235.33
Total expenses	3,229.85	3,023.33	2,799.19	12,120.14	10,081.59
3 Profit / (loss) from ordinary activities before tax before share of profit / (loss) of joint venture	375.62	29.28	246.35	(593.87)	(4,224.64)
4 Share of (loss) / profit of joint venture (net of tax)	(3.29)	0.12	0.16	(1.56)	3.32
5 Profit / (loss) before tax for the period / year	372.33	29.40	246.51	(595.43)	(4,221.32)
6 <u>Tax expense</u>					
Current Tax (including earlier years)	13.77	38.20	(67.80)	137.75	(29.40)
Deferred Tax (credit)	(143.61)	(8.00)	(13.91)	(583.80)	(20.23)
7 Net profit / (loss) for the period / year	502.17	(0.80)	328.22	(149.38)	(4,171.69)
8 Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurement (loss) / gain of the defined benefit plan	(1.52)	1.28	5.75	2.32	5.12
(Loss) / profit on remeasuring FVTOCI financial assets	(121.45)	-	449.69	965.77	23.20
Tax on above	28.17	(0.32)	(104.36)	(221.55)	(6.60)
9 Total comprehensive income / (loss) for the period / year	407.37	0.16	679.30	597.16	(4,149.97)
Net income/ (loss) attributable to					
- Owners	163.45	(132.35)	(86.09)	(351.55)	(2,769.59)
- Non Controlling Interest	338.72	131.55	414.31	202.17	(1,402.10)
Total comprehensive income / (loss) attributable to					
- Owners	(91.34)	(131.48)	874.05	162.88	(1,489.03)
- Non Controlling Interest	498.71	131.64	(194.75)	434.28	(2,660.94)
10 Paid-up equity share capital (face value per share of Rs. 2/-)	3,052.06	3,052.06	3,052.06	3,052.06	3,052.06
11 Other Equity	-	-	-	45,168.39	45,013.21
12 Earnings per share (Basic and Diluted) (Rs.)	0.11 *	(0.09) *	(0.06) *	(0.23)	(1.81)
* (Not annualised)					

PROZONE INTU PROPERTIES LIMITED

CIN : L45200MH2007PLC174147

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

Notes

- 1 The above audited consolidated financial results 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 28 May 2022. The audited consolidated financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 2 The Group's operations were impacted by the Covid 19 pandemic. In preparation of these audited consolidated financial results, the Group has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and costs to complete ongoing projects. Based on current indicators of future economic conditions, the Group has sufficient liquidity and expects to fully recover the carrying amount of its assets.

Considering the present nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these audited consolidated financial results. The Group will continue to monitor any material changes to future economic conditions.

- 3 Airport Authority of India, Nagpur ('AAIN') had arbitrarily cancelled maximum permissible height No Objection certificate ('NOC') issued to the Subsidiary company for its residential project in Nagpur in August 2017. The Subsidiary company had followed due process as per rules and regulations and obtained the NOC in February 2012. The Subsidiary company is contesting the case against AAIN for cancellation order issued by AAIN and revalidation of the NOC. Further, the Appellate Committee of Ministry of Civil Aviation, 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 to initiate action as per Aircraft (Demolition of Obstructions caused by buildings and tree, etc.) Rules, 1994.

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. Information received by the Subsidiary company through the RTI from MIHAN & AAI also suggests that there is no complaints from the pilots / airlines with respect to the four towers of the Subsidiary company creating any obstruction to safe flight operations. 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. However the application is withdrawn on 22 June 2021 in light of the recent Order passed by Airport Authority of India dated 13.04.2021 passed in Case MM 268 of 2014 and has permitted 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 22.09.2019. The Court 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 4 October 21 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 21 and January 2022. The decision/ reply of the Appellate Committee is awaited in this regard.

Based on independent aeronautical survey report obtained by the Subsidiary company, the obstacle limitation study report conducted by AAIN, legal opinion obtained by the Subsidiary company and merits of the case, management believes 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 inventories aggregating to Rs 30,043.37 lakhs, and provision towards expected demolition cost and interest payable to customers on cancellation of bookings, in the audited consolidated financial results as at 31 March 2022.

The Subsidiary company has applied for part Occupancy certificate at Nagpure Muncpal Corporation (NMC). NMC has asked for compliation of documents along with bank guarantee which is under process.

- 4 The audited Consolidated Financial Results have been prepared in accordance with Ind AS 110 on Consolidated Financial Statements and Ind AS 28 on Investments in Associates and Joint Ventures.
- 5 The Group has opted to furnish audited Consolidated Financials results, pursuant to option made available as per Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The audited Consolidated Financial results are available on the Company's website (www.prozoneintu.com), BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 6 The figures for last quarter are balancing figures between audited figures in respect of full financial year and published year to date figures upto third quarter of respective financial year.
- 7 The statutory auditors of Prozone Intu Properties Limited have expressed an unqualified opinion on the audited consolidated financial results for the quarter and year ended 31 March 2022.
- 8 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013.

9 Standalone information:

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited) *(refer note 6)	(Unaudited)	(Audited) *(refer note 6)	(Audited)	(Audited) *(refer note 8)
Income from Operations	283.36	237.50	281.41	986.53	749.63
Profit from ordinary activities before tax	230.36	191.09	119.01	702.57	313.16
Net Profit/(loss) for the period / year end	178.41	143.26	(96.38)	529.55	37.46
Total comprehensive income / (loss) for the period / year end	3,767.30	143.49	(11,052.69)	5,946.06	(27,502.23)
Earnings per share (Basic and Diluted) (Rs.)	0.12*	0.09*	(0.06)*	0.35	0.02

* (Not annualised)

PROZONE INTU PROPERTIES LIMITED

CIN : L45200MH2007PLC174147

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

10 Segment information :

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited) *(refer note 6)	(Unaudited)	(Audited) *(refer note 6)	(Audited)	(Audited) *(refer note 8)
1 Segment Revenue					
a. Lease rental and related services	2,153.26	2,191.97	2,692.88	6,894.46	4,486.36
b. Revenue from real estate projects	795.67	456.78	-	2,443.23	-
Total	2,948.93	2,648.75	2,692.88	9,337.69	4,486.36
2 Segment Results					
Profit before tax and interest for each segment					
a. Lease rental and related services	746.54	836.67	1,408.13	1,942.39	(2.46)
b. Revenue from real estate projects	175.65	(65.12)	(203.37)	22.61	(610.63)
Total	922.19	771.55	1,204.76	1,965.00	(613.09)
Less: i) Interest	992.75	1,006.17	1,032.69	4,014.34	4,483.81
ii) Un-allocable (income) (net)	(446.18)	(263.90)	(74.28)	(1,455.47)	(872.26)
Profit / (Loss) from ordinary activities before tax before share of profit / (loss) of joint venture	375.62	29.28	246.35	(593.87)	(4,224.64)
Add: Share of (loss) / profit of joint venture (net)	(3.29)	0.12	0.16	(1.56)	3.32
Profit / (Loss) before tax	372.33	29.40	246.51	(595.43)	(4,221.32)
Less: Tax Expenses	(129.84)	30.20	(81.71)	(446.05)	(49.63)
Net profit / (loss)	502.17	(0.80)	328.22	(149.38)	(4,171.69)
3 Capital Employed					
<u>Segment Assets</u>					
a. Lease rental and related services	61,876.51	61,195.66	62,776.78	61,876.51	62,776.78
b. Revenue from real estate projects	56,272.56	55,952.82	49,823.94	56,272.56	49,823.94
c. Unallocated	45,982.28	46,468.98	49,751.63	45,982.28	49,751.63
Total	1,64,131.35	1,63,617.46	1,62,352.35	1,64,131.35	1,62,352.35
<u>Segment Liabilities</u>					
a. Lease rental and related services	42,803.29	41,468.51	41,085.67	42,803.29	41,085.67
b. Revenue from real estate projects	35,316.97	35,681.91	34,410.90	35,316.97	34,410.90
c. Unallocated	7,411.34	8,274.69	8,853.19	7,411.34	8,853.19
Total	85,531.60	85,425.11	84,349.76	85,531.60	84,349.76
(Segment Assets - Segment Liabilities)					
a. Lease rental and related services	19,073.22	19,727.15	21,691.11	19,073.22	21,691.11
b. Revenue from real estate projects	20,955.59	20,270.91	15,413.04	20,955.59	15,413.04
Unallocated Capital Employed	38,570.94	38,194.29	40,898.44	38,570.94	40,898.44
Total	78,599.75	78,192.35	78,002.59	78,599.75	78,002.59

For and on behalf of the Board

Nikhil Chaturvedi
 Managing Director
 DIN : 00004983

 Date : 28 May 2022
 Place : Mumbai

PROZONE INTU PROPERTIES LIMITED

CIN : L45200MH2007PLC174147

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

11 Consolidated Balance Sheet

(Rs. in lakhs)

Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited) *(refer note 8)
ASSETS		
Non-current assets		
Property, plant and equipment	254.71	349.21
Investment properties	58,712.75	61,209.57
Investment property under construction	3,703.52	3,673.05
Right of use assets	-	-
Goodwill	9,113.18	9,113.18
<u>Financial assets</u>		
Non-current investments	2,485.84	1,055.78
Loans	570.43	643.71
Other financial assets	3,668.14	10,134.28
Deferred tax assets (net)	9,930.81	9,568.56
Income tax assets (net)	791.23	987.53
Other non-current assets	2,037.76	1,944.78
	91,268.37	98,679.65
Current assets		
Inventories	47,073.70	45,023.68
<u>Financial assets</u>		
Current investments	4,537.02	826.29
Trade receivables	2,929.09	2,226.27
Cash and cash equivalents	3,452.16	4,613.27
Bank balances other than Cash and cash equivalents	1,761.40	357.82
Loans	12,081.70	9,442.89
Other financial assets	672.74	855.18
Other current assets	355.17	327.30
	72,862.98	63,672.70
TOTAL ASSETS	1,64,131.35	1,62,352.35
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,052.06	3,052.06
Other equity	45,168.39	45,013.21
Equity attributable to owners	48,220.45	48,065.27
Non controlling interest	30,379.30	29,937.32
Total equity	78,599.75	78,002.59
LIABILITIES		
Non-current liabilities		
<u>Financial liabilities</u>		
Non-current borrowings	43,085.19	40,702.50
Other financial liabilities	3,538.56	4,365.22
Provisions	88.27	80.09
Other non-current liabilities	378.94	488.69
	47,090.96	45,636.50
Current liabilities		
<u>Financial liabilities</u>		
Borrowings	2,526.89	5,197.69
Trade payables		
- total outstanding dues of micro enterprise and small enterprise	4.27	8.34
- total outstanding dues of creditors other than micro enterprises and small enterprises	855.35	1,193.61
Other financial liabilities	1,618.15	2,115.43
Other current liabilities	33,359.58	30,114.07
Provisions	75.86	80.48
Current tax liabilities (net)	0.54	3.64
	38,440.64	38,713.26
TOTAL EQUITY AND LIABILITIES	1,64,131.35	1,62,352.35

PROZONE INTU PROPERTIES LIMITED

CIN : L45200MH2007PLC174147

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

12 Consolidated statement of cash flows

(Rs. in lakhs)

Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
A. Cash flow from operating activities:		
(Loss) before tax	(595.43)	(4,221.32)
<i>Adjustments for :</i>		
Depreciation and amortization expense	2,669.17	3,053.91
Provision for impairment in investment property	5.16	-
Share of profit / (loss) of joint ventures	1.56	(3.32)
Fair value changes of current investments	(18.43)	(2.10)
Interest income (including financial assets carried at amortised cost)	(1,385.25)	(1,224.49)
NRV Loss of Residential Project	144.17	-
Dividend income on current investments	(44.31)	-
Foreign currency translation gain	(6.10)	-
Sundry balances written off	73.94	135.62
Sundry Balances Written back	(668.85)	(1.97)
Finance Costs (including financial liabilities carried at amortised cost)	4,014.34	4,483.81
Amortisation of deferred asset (ie present value of Trade receivable)	39.84	-
Profit on sale of current investments	(71.74)	(30.82)
Provision for expected credit loss on Trade receivable	153.40	-
Operating profit before working capital changes	4,311.47	2,189.32
Adjustments for changes in working capital:		
Decrease / (Increase) in inventories	458.64	(2,065.72)
(Increase) in trade receivables	(930.16)	(419.05)
(Increase) in loans	(1,674.20)	(498.92)
Decrease in other financial assets	6,739.85	146.13
(Increase) in other assets	(160.69)	(54.36)
Increase / (Decrease) in trade payables	87.76	(5,418.93)
(Decrease) in other financial liabilities	(1,639.29)	(72.07)
Increase in other liabilities	1,641.44	3,801.13
Increase in provisions	5.88	16.79
Cash generated from / (used in) operations	8,840.70	(2,375.68)
Direct taxes paid (net of refunds received)	249.84	546.86
Net cash flows generated from / (used in) operating activities (A)	9,090.54	(1,828.82)
B. Cash flows from investing activities:		
Purchase of property, plant and equipment	(36.31)	(21.00)
Purchase of investment property including expenditure on Investment property under construction	(77.17)	(100.83)
Purchase of non-current investments (net)	(417.00)	(300.00)
(Purchase) / Sales of current investments (net)	(3,669.41)	5,092.46
Dividend income	44.31	-
Addition / maturity of bank deposits (having original maturity of more than 3 months)	(1,403.58)	568.80
Net cash flows (used in) / generated from investing activities (B)	(5,559.16)	5,239.43
C. Cash flows from financing activities:		
Repayment of long - term borrowings	(1,662.85)	-
Proceeds from long - term borrowings	2,000.00	5,220.06
Repayment of short - term borrowings	(1,729.50)	(1,503.62)
Finance cost paid	(3,300.14)	(3,312.79)
Net cash flows (used in) / generated from financing activities (C)	(4,692.49)	403.65
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(1,161.11)	3,814.26
Foreign Currency Translation Reserve	-	-
Cash and cash equivalents at the beginning of the year	4,613.27	799.01
Cash and Cash Equivalents at the end of the year	3,452.16	4,613.27

Components of cash and cash equivalents considered only for the purpose of statement of cash flows

Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
In bank current accounts	3,444.14	4,581.07
Cash on hand	6.53	19.49
Cheque on Hand	1.49	12.71
	3,452.16	4,613.27

For and on behalf of the Board

Nikhil Chaturvedi
Managing Director
 DIN : 00004983

Date : 28 May 2022
Place : Mumbai

Dated: 28th May 2022

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

Dear Sir/Madam,

Sub: Declaration on unmodified opinion - Consolidated Results - 31st March 2022


In compliance with the provision of Reg. 33 (3)(d) of the SEBI (LODR) (Amendment) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, I, hereby declare that, M/s B S R & Co LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/100022) Statutory Auditor of the Company has issued Audit Report with unmodified opinion on Audited Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2022.

Kindly take the same of record.

Thanking you,

Yours faithfully,

For Prozone Intu Properties Limited


Anurag Garg
Chief Financial Officer

