

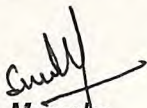
SGCO & Co.

Chartered Accountants

The Board of Director Prozone Intu Properties Limited

1. We have reviewed the consolidated results of Prozone Intu Properties Limited, its Subsidiaries and jointly controlled entities hereinafter referred to as the "Group" for the quarter ended June 30, 2015 which are included in the accompanying 'Unaudited Consolidated Financial Results for the quarter ended June 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Prozone Intu Properties Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with Stock Exchanges in India. This Statement is the responsibility of Group's Management and has been approved by the Board of Directors of Prozone Intu Properties Limited. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of group's personnel and an analytical procedure applied to group's 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. We did not review the financial results of (i) four subsidiaries considered in the preparation of the statement which constitute total revenue (other income) of Rs.1.56 lacs and net profit of Rs. 0.16 lacs for the quarter ended and (ii) one joint venture company which constitute total revenue of Rs. Nil and net loss of Rs. 0.01 lacs for the quarter ended. These financial results and other financial information have not been reviewed by us.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S G C O & Co.
Chartered Accountants
Firm Registration No : 112081W


Suresh Murarka
Partner
Mem No.: 44739



Place : Mumbai
Date: August 11, 2015.

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