

Prozone Realty Limited

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

Dated: 14th November 2024

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

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

Subject: Investor presentation- Q2 FY 2024-25.

Dear Sir/Madam,


Pursuant to Reg. 30(6) read with Para-A of Part-A of Schedule III of SEBI (LODR), Regulations 2015, we enclose herewith a copy of the Investor Presentation to be shared with Analyst/Institutional Investors.

Further, in compliance with Reg. 46(2)(o) of SEBI (LODR) Regulations 2015, the aforesaid information shall also be hosted on the website of the company at www.prozonerealty.com.

Please take the same on your record.

Thanking you,

Yours truly,
For Prozone Realty Limited


Ajayendra Pratap Jain
CS and Chief Compliance Officer



PROZONE REALTY LIMITED

Regd. Office : Unit-A, 2nd Floor, South Tower, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle (East), Mumbai 400 096
CIN: L45200MH2007PLC174147 | T: +91 22 6823 9000/ 9001
Email: investorservice@prozonerealty.com | Website: www.prozonerealty.com

Upward
And Forward

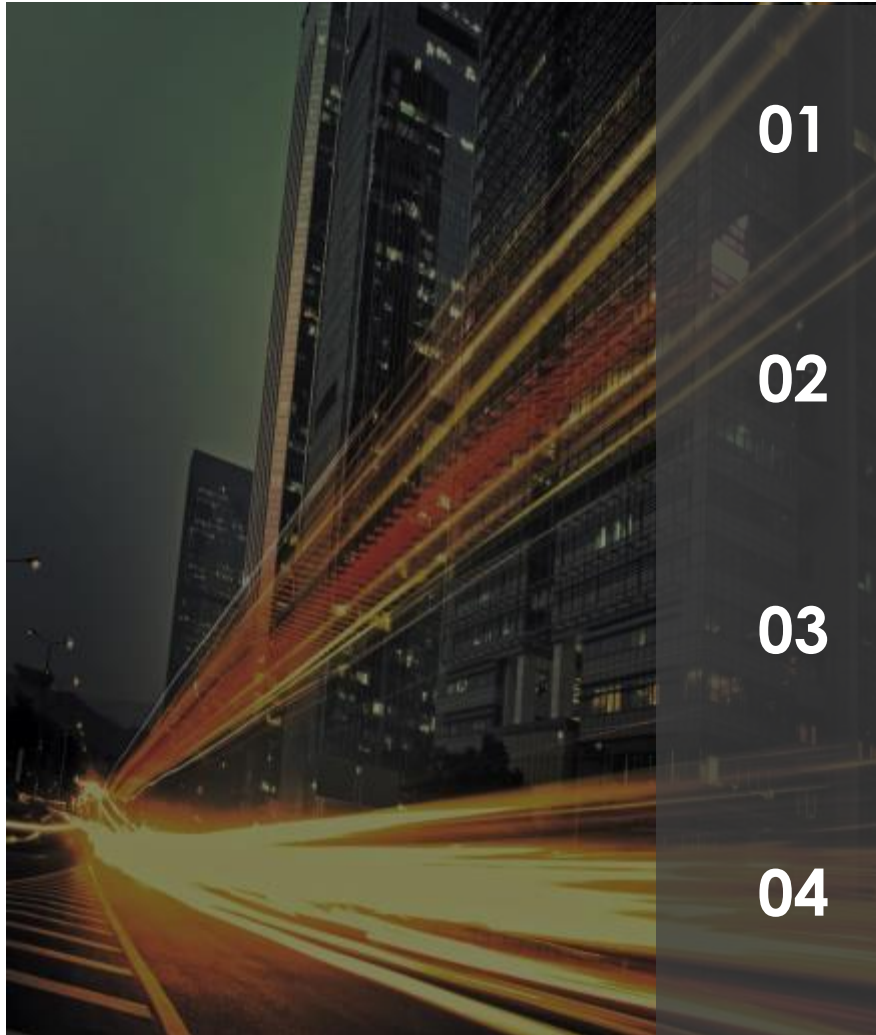


PROZONE REALTY LIMITED

Q2 FY25 RESULTS
UPDATE PRESENTATION

Nov 2024





01

Quarterly Business Update

02

Financial Results

03

Asset Snapshot

04

Annexure



MALL

- Overall good traction seen in new leasing as well as expansion request from existing retailers.
- **Prozone Mall Aurangabad**
- Footfall in Aurangabad mall was up by 17% as compared to Q1 of FY25.
- Five new stores spread over 7240 sq ft GLA commenced operations, including Kingdom of White, Kazo, Tales & Stories (expansion), Ethnix & WOW Momo.
- GLA of 10,790 sq ft is under fit out with Intune, Acer, Hamleys, Miniso and Chinese Wok as at Sep24. Four of these stores spread over 10,000 sq ft are operational as at Nov2024.
- Another 25000 sq ft is under discussion with various brands.
- **Prozone Mall Coimbatore**
- Footfall in Coimbatore mall was up 10% as compared to Q1 of FY25.
- Four stores spread over 4500 sq ft GLA commenced operations, including MI Home (expansion), Sapna book House (expansion), Raymond MTM and Wow Chicken.
- GLA of 7600 sq ft is under fit out for six new inline stores viz. Big Hello, Boomerang, Park Avenue, Color plus, Super Model and Kingdom of white.
- Another 12,000 sq ft is under discussion with various brands.

RESIDENTIAL

- Construction & Sales in full swing in Coimbatore. 22 new bookings were received and over 32.9 mn were collected in Q2 FY25.



01 Income from operations for Q2 FY25 stood at Rs 488.5mn

- Q2FY25 Income from Mall stands at 300.7mn which is up 12% over Q2FY24.
- Q2FY25 Income from Real estate stands at 187.9mn which is from recognition of revenue of sold units in Nagpur Residential project.



02 EBITDA for Q2 FY25 stood at Rs 165 mn

- Q2FY25 EBITDA stood at Rs 165 mn vs Rs 84.8mn in Q1FY24.



03 EBITDA margin for Q2 FY25 stood at 33.8%

- Q2FY25 EBITDA margin stood at 33.8% vs 48.5% in Q2FY24. Margin reduction is on account of greater share of Real Estate business in the current quarter which has lower margins than Mall operations.



04 Strong Operating Parameters

- Leasing of 94% at Coimbatore Mall & 74% at Aurangabad Mall
- Retailer traction continue for Prozone malls. Around 19,000 sq ft signed or under fit out & 37,000 sq ft under discussion in Aurangabad & Coimbatore mall.

FINANCIAL RESULTS: CONSOLIDATED INCOME STATEMENT



Rs. Mn.	Q2 FY25	Q1 FY25	Q2 FY24	H1 FY25	H1 FY24	FY24
Revenue from Real Estate Projects [^]	187.9	23.0	110.9	210.8	377.7	725.3
Lease Rental & Related Income	300.7	299.0	269.2	599.7	537.9	1,119.9
Total Income from operations	488.6	321.9	380.0	810.5	915.6	1,845.1
Other Income	18.5	14.9	26.2	33.4	144.9	176.5
Total Income including other income	507.1	336.8	406.3	843.9	1,060.5	2,021.6
EBITDA w/o Other Income	146.5	69.9	158.1	216.4	340.0	547.6
EBITDA	165.0	84.8	184.3	249.8	484.9	724.1
EBITDA w/o Other income Margin	30.0%	21.7%	41.6%	26.7%	37.1%	29.7%
EBITDA Margin	33.8%	26.3%	48.5%	30.8%	53.0%	39.2%
Depreciation	56.3	53.9	60.4	110.2	118.3	238.0
Interest	101.9	87.8	107.7	189.7	210.1	422.6
Profit before tax	8.4	-55.4	17.3	-47.0	158.5	68.0
Profit after tax	3.9	-56.9	35.9	-52.9	166.3	28.5
PAT after minority interest	-13.3	-45.8	13.9	-59.1	103.0	45.3

[^] Revenue from Real Estate Projects include revenue recognized from Nagpur Residential, Indore plotted development and PTC units at Aurangabad.

Note-

- Lease Rental & Related income and CAM Income are received from Aurangabad Mall and Coimbatore Mall.; Revenue from Real Estate Projects represent Revenues recognized from the Build & Sell model.
- Other Income represents Interest & Dividend Income on Investments etc



Aurangabad Mall



Nagpur Mall



Nagpur Residential



Coimbatore Mall



Aurangabad PTC



Coimbatore Residential

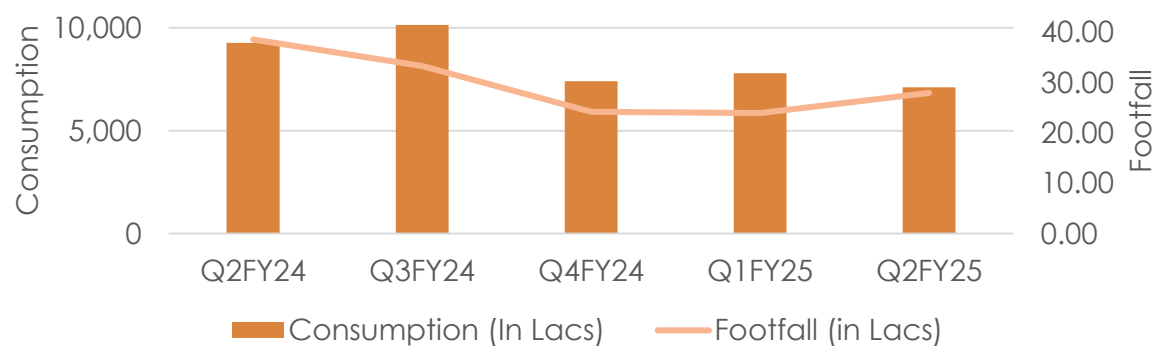




Key Operating Parameters Q2 FY25

Total Operational Area (lakh sq.ft.)	5.01
Total Leased Area (lakh sq.ft.)	5.12
Current Leasing Status	74%
Number of Stores Leased	117
New Stores Opened in quarter	5
Number of Stores Under fit out	5

Consumption & Footfall Trend



Occupancy



Note: Approx. 25,000 sq ft area is under discussion

NEW STORES AT AURANGABAD MALL

KAZO



Kingdom of White



Tales & Stories



Ethnix



Wow Momo



NEW STORES AT AURANGABAD MALL

Acer



Intune



Hamleys



Miniso



*Above four stores commenced operations in Q3F25

SOME OF THE BRAND PARTNERS AT AURANGABAD MALL



EOSS Jul 2024



Independence Day

EOSS Aug 2024



Ganesh Utsav

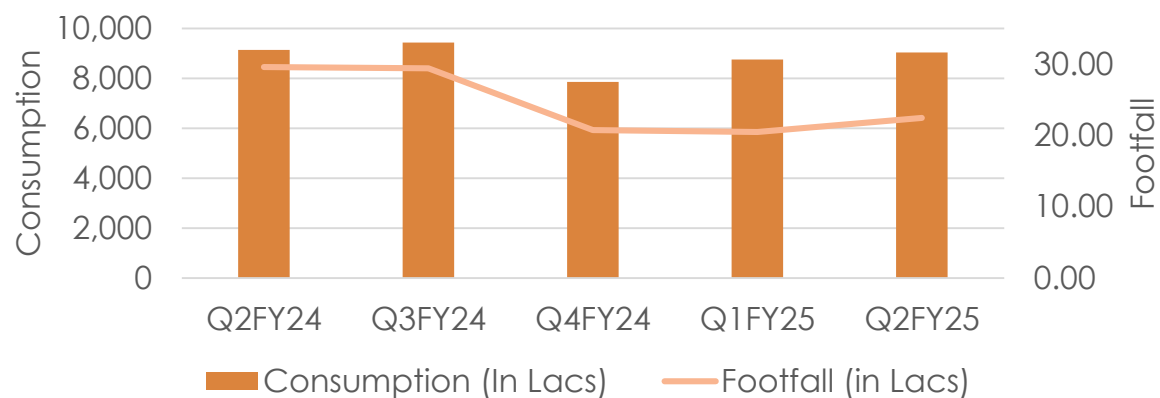




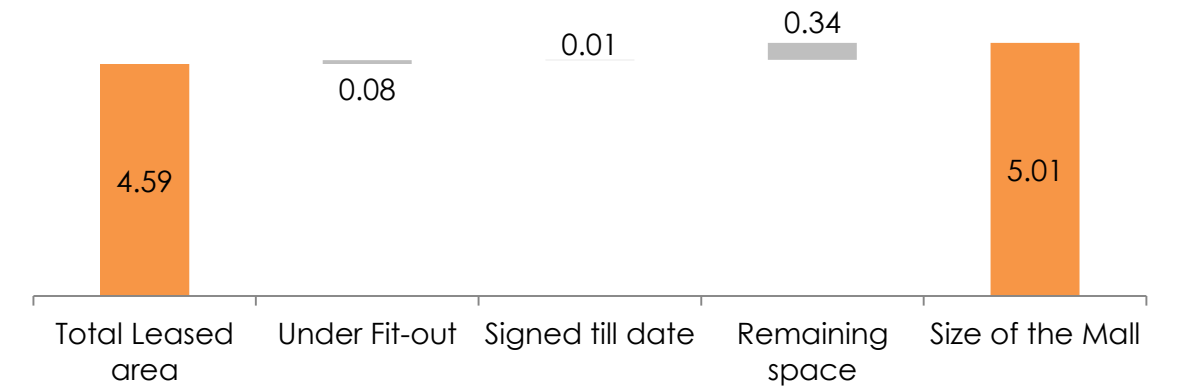
Key Operating Parameters Q2 FY25

Total Operational Area (lakh sq.ft.)	4.59
Total Leased Area (lakh sq.ft.)	4.67
Current Leasing Status	94%
Number of Stores Leased	114
New Stores Opened in quarter	4
Number of Stores Under fit out	6

Consumption & Footfall Trend



Occupancy



Note: Approx. 12,000 sq ft area is under discussion

NEW STORES AT COIMBATORE MALL

MI Home



Raymond MTM



Sapna Book House



WOW Chicken



BRAND PARTNERS AT COIMBATORE MALL



Mall Anniversary - Ramp culture



Radio City Kuttu Star Season 2



Gala Kondattam



Movie Promotion



- ~1.9 m sqft of residential
- 7 towers of 18 floors comprising 1,152 apartments
- 3 towers of 18 floors comprising 540 apartments planned in phase 1.
- **22 new bookings** were received in Q1FY25.
- Rs 32.9 mn were collected in Q2FY25.
- **Amenities:**
Club house, swimming pool, tennis court, amphitheatre, squash court, gymnasium

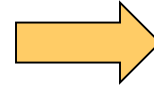
Coimbatore Residential (CGI)



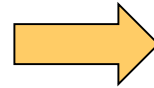
RESIDENTIAL UPDATE



Project Status as on Jun24



Project Status as on Sep24



- **0.5m** sqft of retail space under advanced stage of approvals
 - **0.39m** additional development potential
-
- **4.5m** catchment population
-
- **15.7 acres** of residential under development
-
- **4** towers of 14 floors comprising 336 apartments completed and Part OC has been obtained for 242 units upto 11 floors.
 - Till date 178 units have been handed over, balance units handover in process.



Nagpur mall design (CGI)

RESIDENTIAL UPDATE

<p>Units Launched</p> <p>336 Units</p>	<p>Units Sold</p> <p>268 units</p>	<p>Sale Value</p> <p>Rs. 1,749 mn</p>	<p>Collection</p> <p>Rs. 1,601 mn</p>
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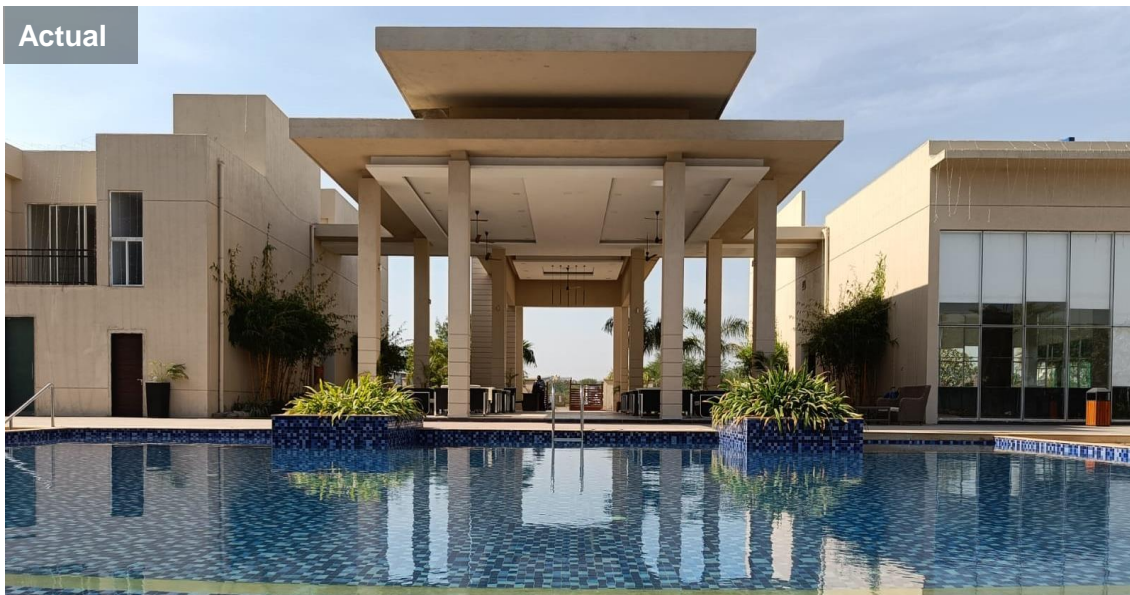
Actual



Actual



Actual



Actual



- **1.9m** city population
- Prominent business and industrial centre in Madhya Pradesh
- **43.5acres** comprising residential township with 5 acres for commercial to be developed in phases
- **Phase 1A,1B & 1C** is for plotted development of about 200 units for better monetization.
- **Completion cert. received for Phase 1A of 74 plots.**
- Approvals in progress for **Phase1B** having 75 units, to be launched soon.
- **Phase 2&3** will be high rise development of about **800** apartments
- **Amenities:**
Club house, swimming pool
tennis court, amphi theatre, cricket court, meditation centre, gymnasium



Generic Disclaimer

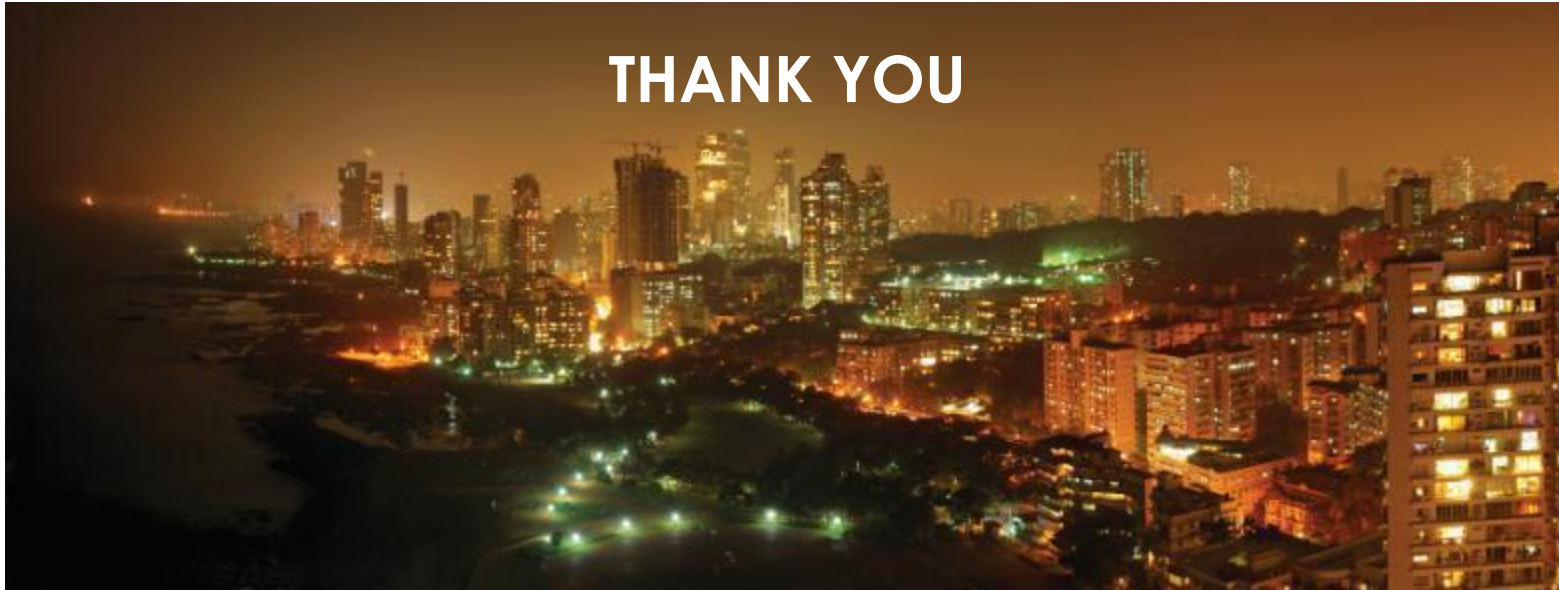
The following is a general overview of Prozone Realty Limited (the “Company”) and is qualified in its entirety by reference to the applicable offering memorandum, memorandum and articles of association or other constitutional documents and subscription agreement (together the “Investment Documents”) relating to the purchase of interests in the Company, all of which will be available upon request from the Company’s administrator and should be reviewed carefully prior to making an investment decision. This overview is being furnished on a confidential basis for discussion purposes only to a limited number of persons who may be interested in this type of investment. Neither the information nor any opinion expressed herein constitutes a solicitation or recommendation by anyone of the purchase or sale of any securities or other financial instruments. Any reproduction or distribution of this overview, in whole or in part, or the disclosure of its contents, without prior written consent is prohibited.

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THANK YOU



Email: info@prozonerealty.com

Website: <https://prozoneintu.com/>



BUSINESS OVERVIEW

- Prozone Realty Ltd (Prozone) is set up to create, develop and manage world-class regional shopping centres and associated mixed-use developments Pan-India.
- Prozone strategy is to participate and dominate in the retail space in Tier 2 and 3 cities in which robust urbanization is expected, which will result in growth of consuming middle class from 300 to 500 million in next 5 years
- Key Business Strategy - Develop Large scale Land Parcels for Mixed Use development with 75% of the Land to be developed as Residential & Commercial – Build & Sell model whereas 25% of the Land to be developed as Retail – Build & Lease Model

STRONG PEDIGREE

- The Promoters hold 23.39%, FDI holds 28.83% and balance is held by public¹
- At Company level, Prozone has secured investment from Intu Properties , one of UK's Largest Retail Real Estate Company.
- At SPV level company has secured investment from Old Mutual, South Africa and Lewis Trust Group (LTG), UK.

FULLY PAID UP LAND BANK & ROBUST BALANCE SHEET

- The Company has 15.54 mn sq. ft. of fully paid-up land bank in prime locations with 2.10 mn developed till date and more than 13.44 mn sq. ft. balance to be monetized which is being developed in different phases .
- Robust Balance sheet with Low Leverage.

1: As on 30th Sep 24

Business Strategy

- Develop Large scale Land Parcels for Mixed Use development.
- 75% of the Land to be developed as Residential & Commercial – Build & Sell model
- 25% of the Land to be developed as Retail – Build & Lease Model
- The Company follows this model so that the Cash Flows from Build & Sell portfolio facilitate the Build & lease model, Thus resulting into Debt Free Annuity Assets and free cash flows for future developments.

Residential Projects - Strategy

- The Company invests and develops the entire Clubhouse and Site Infrastructure for the project upfront before the Launch of the Project.
- It provides credibility to the business and accelerates the sale of the project, resulting into better cash flows.
- Due to this, the Company emerges as the strongest and the most credible player in the region. E.g., In Nagpur, Company has received an overwhelming response as compared to the other established players in the region.

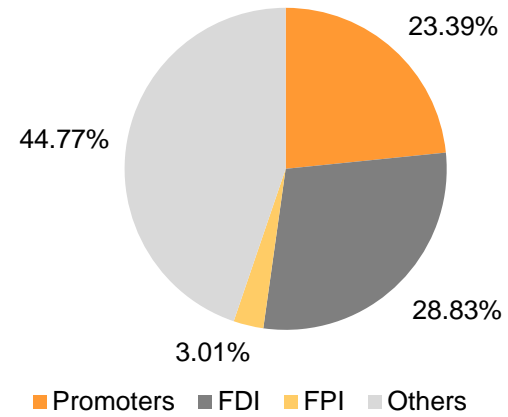
Mall Development - Strategy

- Dominant regional shopping and leisure destination
- Design-G + 1 Mall horizontal model with racetrack circulation
- Infrastructure-Large parking spaces planned to cater for future growth
- Tenant Mix- Well planned tenant mix with category focus to aggregate consumption



- Locations selected in high growth corridors within city limits
- Execute high quality retail assets at the right price and the right time
- Develop and sell mixed-use assets to facilitate retail investments

Shareholding in % – Sep 24



Key Investors	Holding (%)
ACACIA Group	3.01%
Radhakishan Damani & Family	0.90%
Sandeep Raheja & Family	1.40%

Source: BSE