

Prozone Realty Limited

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

Dated: 11th February 2025

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- Q3 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

Ajayendra Pratap Jain
CS and Chief Compliance Officer

Upward
And Forward

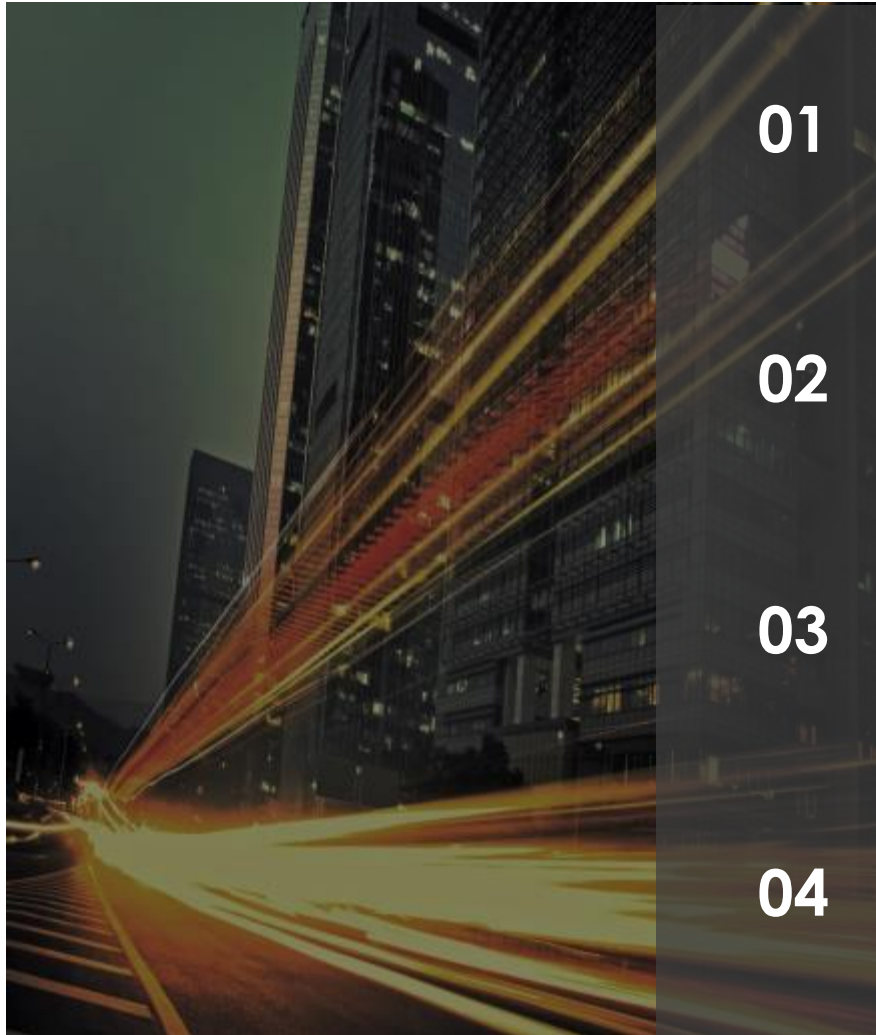


PROZONE REALTY LIMITED

Q3 FY25 RESULTS
UPDATE PRESENTATION

Feb 2025





01

Quarterly Business Update

02

Asset Snapshot

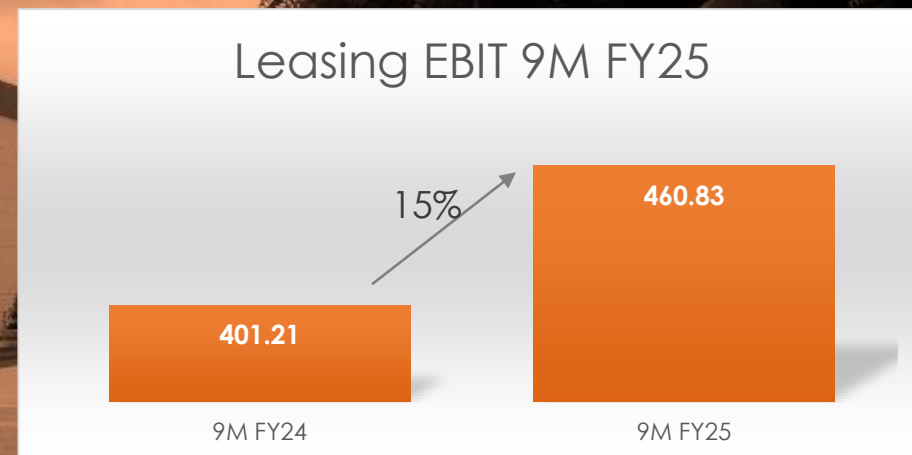
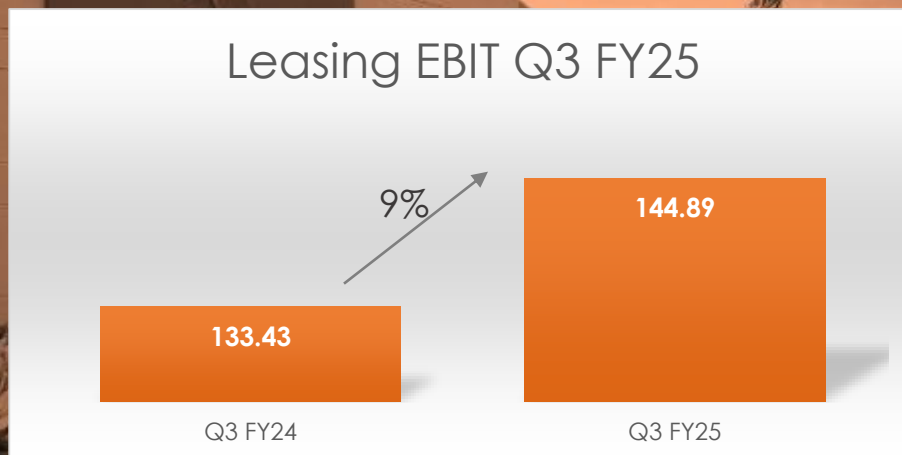
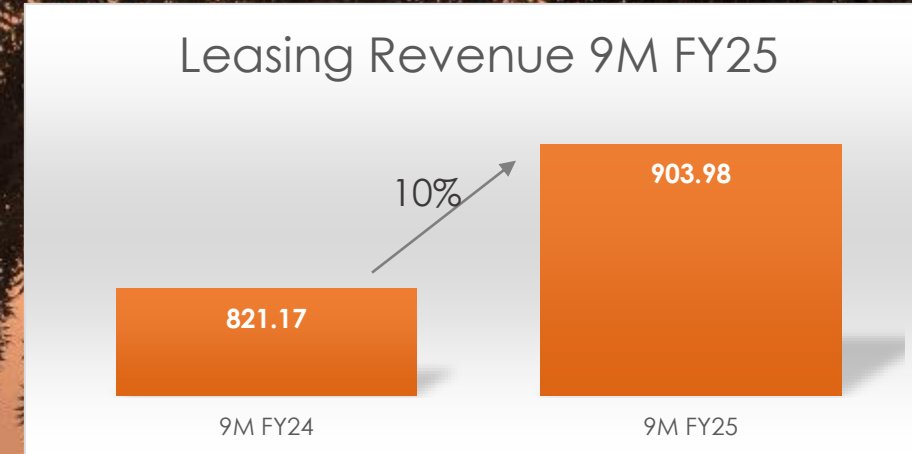
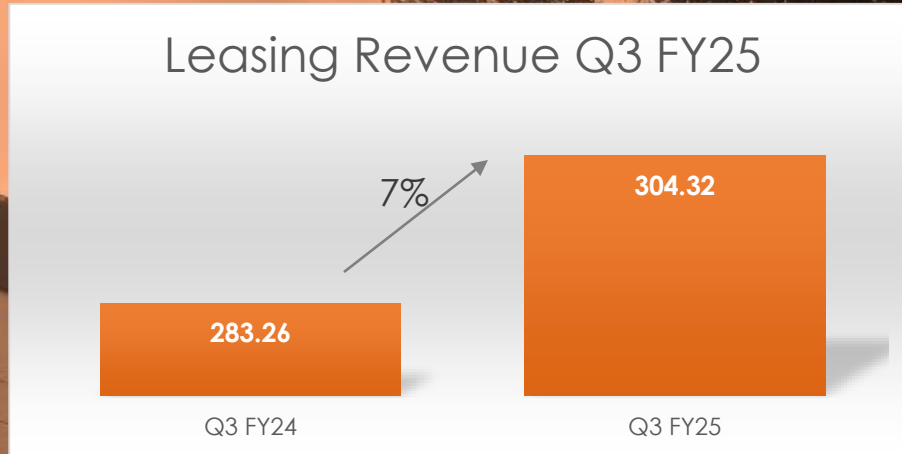
03

Financial Result

04

Annexure

INR Mn





Aurangabad Mall



Coimbatore Mall



Highest ever Retailer sales of Rs 2.12 bn achieved in Q3 FY25

Highest ever TD of Rs 1005 PSFPM (on Carpet) achieved in Q3 FY25

Footfall of over 6.4mn recorded in Q3 FY25

Over 32,000 sq ft opened/under fitout in Q3 FY25.

Over 51,000 sq ft under discussion

Prozone Mall, Aurangabad

- Footfall in Aurangabad mall was up by 37% as compared to Q2 of FY25.
- Five new stores spread over 10,790 sq ft GLA commenced operations, including Intune, Acer, Hamleys, Miniso & Chinese WOK.
- GLA of 4,696 sq ft is signed / under fit out with Snitch & Gargi by PNG.
- Another 25,000 sq ft is under discussion with various brands.

Prozone Mall Coimbatore

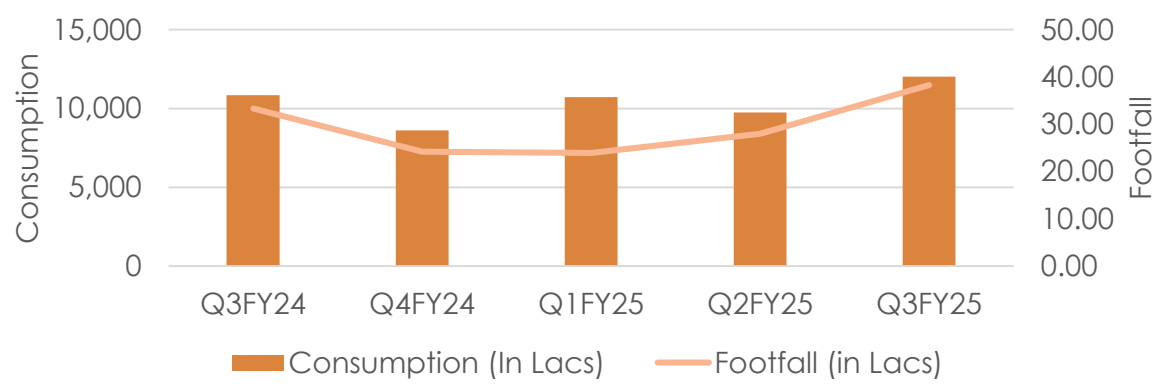
- Footfall in Coimbatore mall was up 14% as compared to Q2 of FY25.
- Five stores spread over 6991 sq ft GLA commenced operations, including Big Hello, Boomerang, Park Avenue, Color plus and WOW momo | WOW China.
- GLA of 9716 sq ft is signed/ under fit out with Intune, Kingdom of white & Skechers (Expansion)
- Another 26000 sq ft is under discussion with various brands.



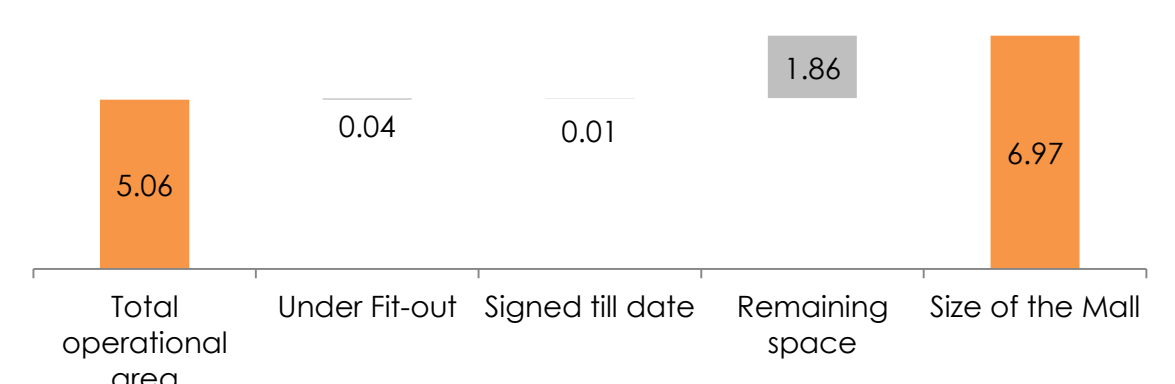
Key Operating Parameters Q3 FY25

Total Operational Area (lakh sq.ft.)	5.06
Total Leased Area (lakh sq.ft.)	5.11
Current Leasing Status	73%
Number of Stores Leased	117
New Stores Opened in quarter	5
Number of Stores Under fit out	1

Consumption & Footfall Trend



Occupancy



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

NEW STORES AT AURANGABAD MALL

MINISO



ACER



Hamleys



Intune



Chinese WOK



SOME OF THE BRAND PARTNERS AT AURANGABAD MALL



Navratri Mahotsav 2024



Diwali Décor & Rangoli Competition – Diwali 2024



Joy of Gifting – Christmas 2024



Magic Show – Christmas 2024

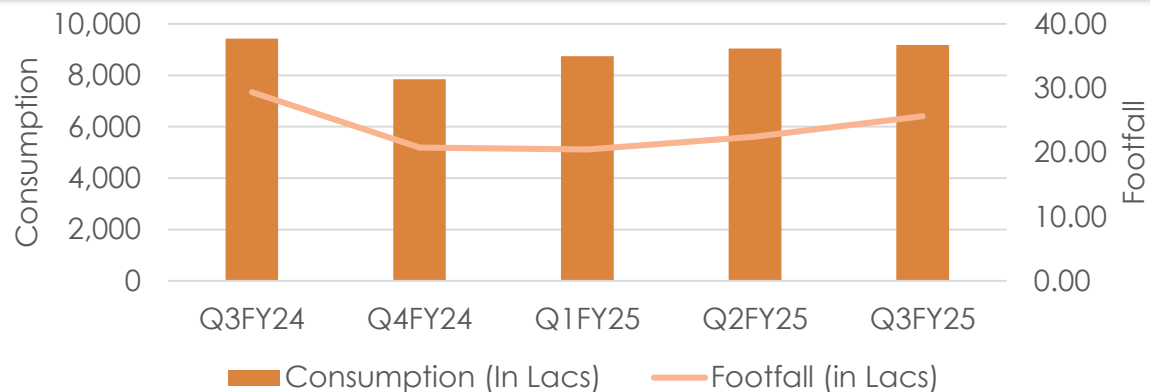




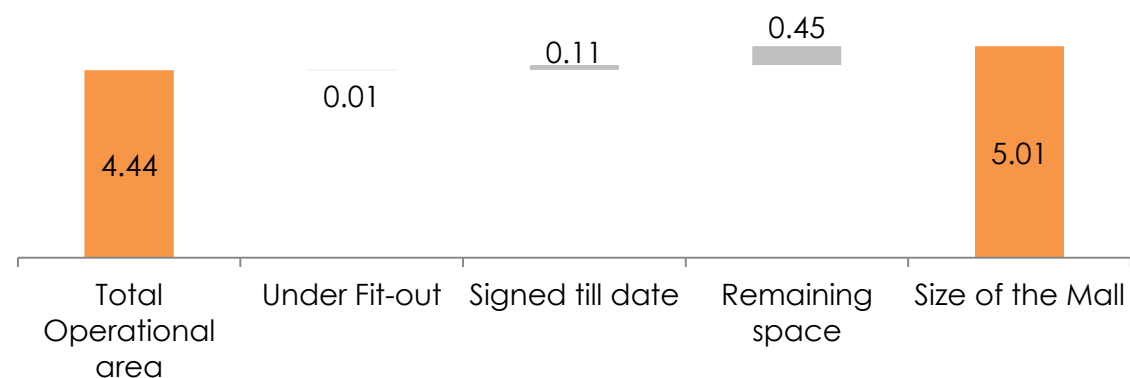
Key Operating Parameters Q3 FY25

Total Operational Area (lakh sq.ft.)	4.44
Total Leased Area (lakh sq.ft.)	4.56
Current Leasing Status	91%
Number of Stores Leased	111
New Stores Opened in quarter	5
Number of Stores Under fit out	1

Consumption & Footfall Trend



Occupancy



Note: Approx. 26,000 sq ft area is under discussion

NEW STORES AT COIMBATORE MALL

MI Home



Big Hello



WOW Momo | Wow China



Park Avenue



Color Plus



BRAND PARTNERS AT COIMBATORE MALL



Navratri Mahotsav – Oct 2024



Diwali



Kids Activity - Christmas



Christmas



Coimbatore Residential



Nagpur Residential



50,000 sq ft sold in 9m in Prozone Palms, Coimbatore

Average sale rate increased to Rs ~4900 PSF from Rs ~4500 PSF in Mar24.

Inventory worth Rs 243 mn sold and collection of Rs 150 mn achieved.

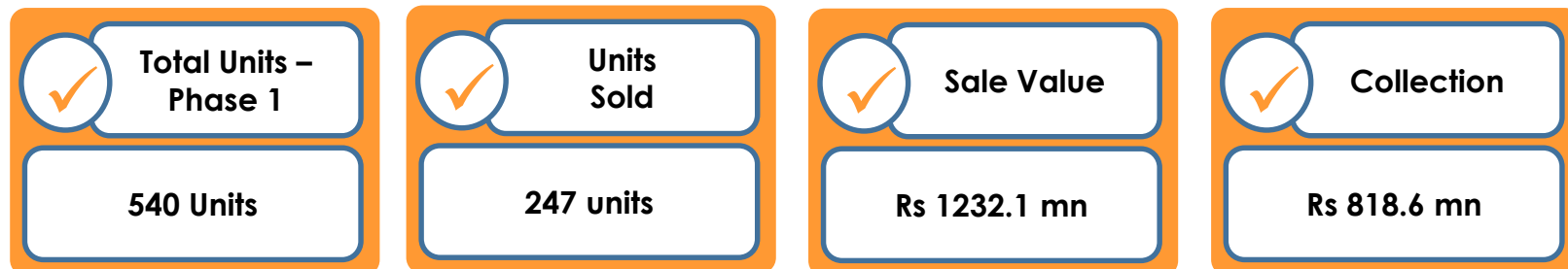
Property Tax assessment received for Tower 2.

Tower 1 nearing completion.

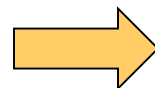


- ~1.9 m sqft of residential
- 7 towers of 18 floors comprising 1,152 apartments
- 3 towers of 18 floors comprising 540 apartments planned in phase 1.
- **11 new bookings** were received in Q3FY25.
- Rs 78.4 mn were collected in Q3FY25.
- Property tax assessment completed for Tower 2 of 144 units.
- **Amenities:**
Club house, swimming pool, tennis court, amphitheatre, squash court, gymnasium

RESIDENTIAL UPDATE



Project Status as on Sep24



Project Status as on Dec24



- **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 188 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>266 units</p>	<p>Sale Value</p> <p>Rs. 1,774 mn</p>	<p>Collection</p> <p>Rs. 1,625 mn</p>
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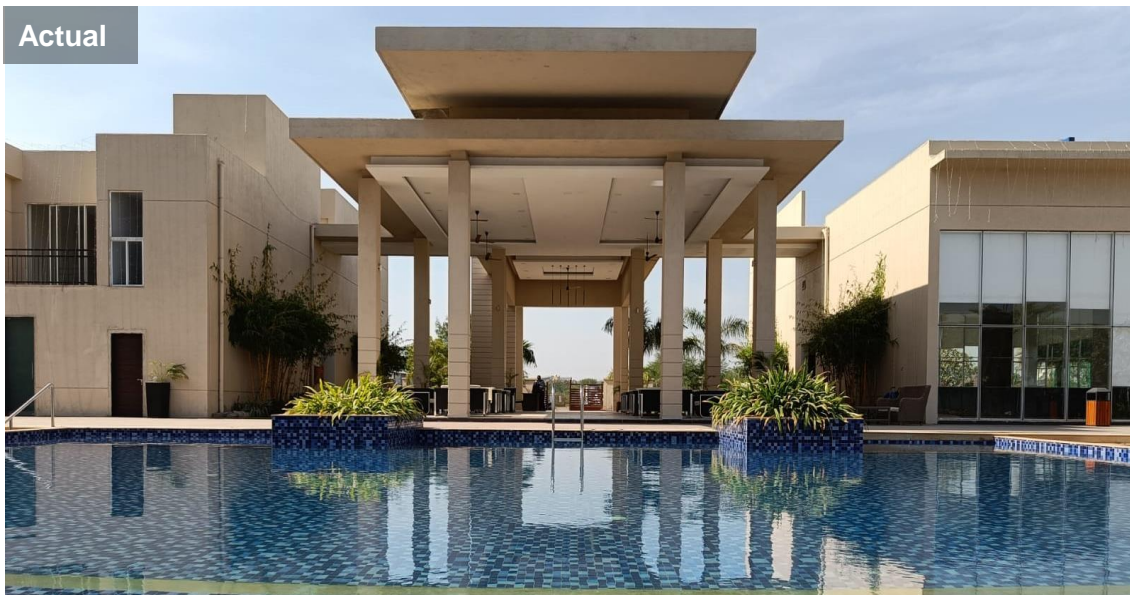
Actual



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







01 Operations income for Q3 FY25 stood at Rs 448.5mn, up 8% over Q3FY24

- Q3FY25 Income from Mall stands at 304.3 mn which is up 7% over Q3 FY24.
- Q3FY25 Income from Real estate stands at 144.2 mn which is from recognition of revenue of sold units in Nagpur & Indore Residential project.



02 EBITDA for Q3 FY25 stood at Rs 198.7 mn

- Q3FY25 EBITDA stood at Rs 198.7 mn up 20% over Q3 FY24.
- Q3FY25 EBITDA margin stood at 44.3% vs 39.9% in Q3FY24. Margin improvement is on account of greater share of Retail business in the current quarter which has higher margins than Retail Estate business.



03 Interest expenses stood at 286.2mn in 9MFY25 down 16% over 9MFY24.

- Q3FY25 Interest expenses stood at 96.4mn (down 26% over Q3FY24), same is result of continuous management effort to rationalize cost of debt.



04 Strong Operating Parameters

- Leasing of 91% at Coimbatore Mall & 73% at Aurangabad Mall
- Retailer traction continue for Prozone malls. Around 14,000 sq ft signed or under fit out & 51,900 sq ft under discussion in Aurangabad & Coimbatore mall.

FINANCIAL RESULTS: CONSOLIDATED INCOME STATEMENT



Rs. Mn.	Q3 FY25	Q2 FY25	Q3 FY24	9M FY25	9M FY24	FY24
Revenue from Real Estate Projects [^]	144.2	187.9	130.5	355.0	508.2	725.3
Lease Rental & Related Income	304.3	300.7	283.3	904.0	821.2	1,119.9
Total Income from operations	448.5	488.6	413.8	1,259.0	1,329.3	1,845.1
Other Income	24.5	18.5	18.7	57.9	163.6	176.5
Total Income including other income	473.0	507.1	432.4	1,316.9	1,492.9	2,021.6
EBITDA w/o Other Income	174.2	146.5	146.6	390.6	486.6	547.6
EBITDA	198.7	165.0	165.3	448.5	650.2	724.1
EBITDA w/o Other income Margin	38.8%	30.0%	35.4%	31.0%	36.6%	29.7%
EBITDA Margin	44.3%	33.8%	39.9%	35.6%	48.9%	39.2%
Depreciation	61.0	56.3	60.3	171.2	178.6	238.0
Interest	96.4	101.9	130.6	286.2	340.8	422.6
Profit before tax	43.1	8.4	-24.5	-3.9	134.0	68.0
Profit after tax	38.8	3.9	-5.2	-14.1	161.1	28.5
PAT after minority interest	8.0	-13.3	-5.0	-51.1	98.0	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

Generic Disclaimer

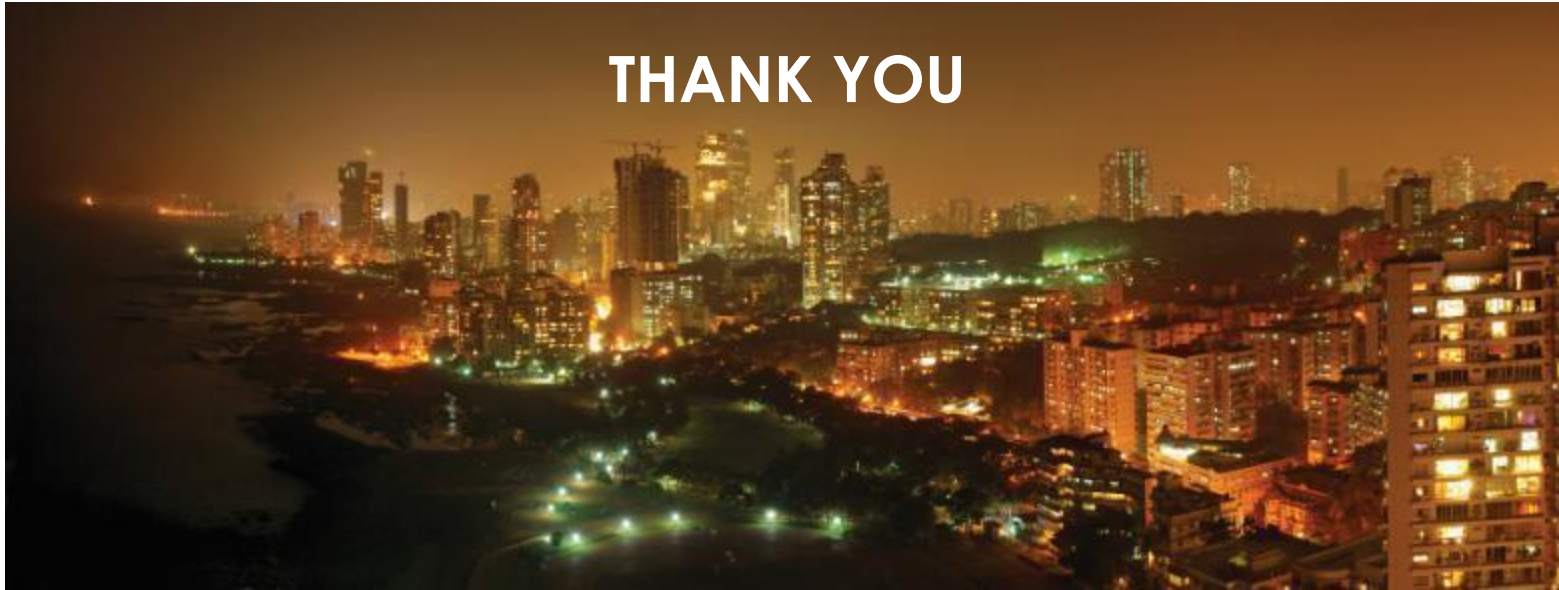
The following is a general overview of Prozone Realty Limited (the “Company”) and is qualified in its entirety by reference to the applicable offering memorandum, memorandum and articles of association or other constitutional documents and subscription agreement (together the “Investment Documents”) 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 23.21%, 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 31st Dec 24

Business Strategy

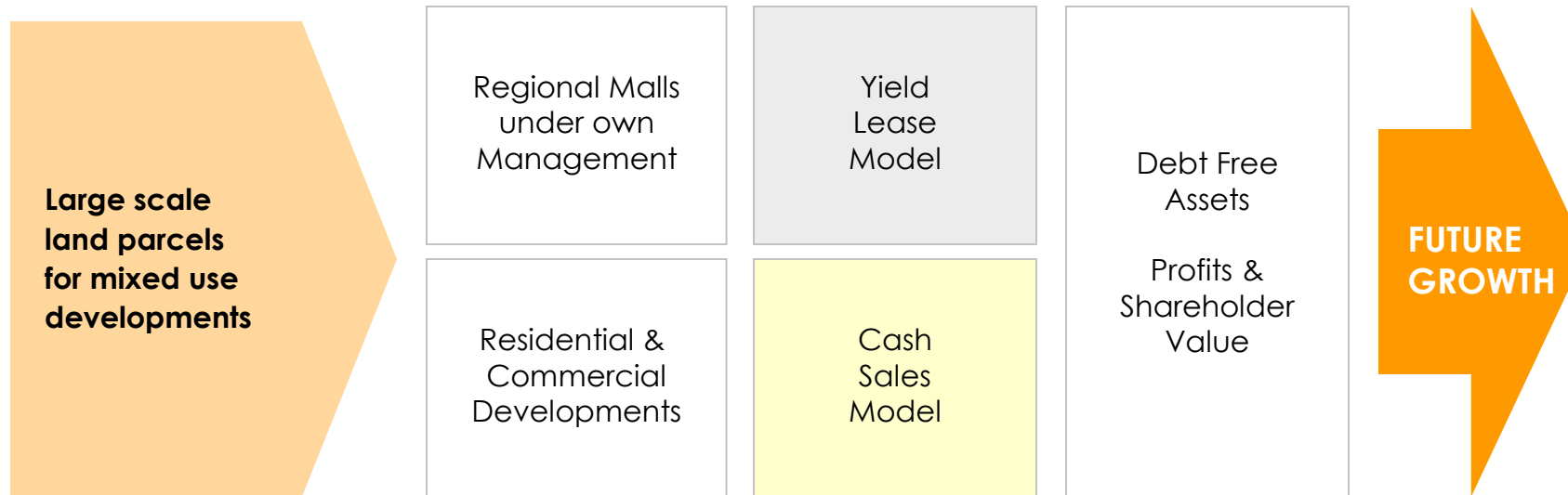
- Develop Large scale Land Parcels for Mixed Use development.
- 75% of the Land to be developed as Residential & Commercial – Build & Sell model
- 25% of the Land to be developed as Retail – Build & Lease Model
- The Company follows this model so that the Cash Flows from Build & Sell portfolio facilitate 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.

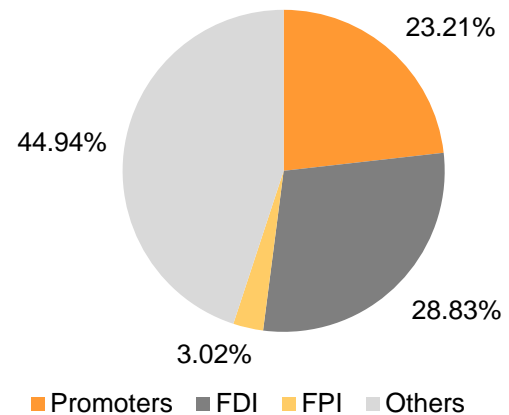
Mall Development - Strategy

- 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 % – Dec 24



Key Investors	Holding (%)
ACACIA Group	3.01%
Radhakishan Damani & Family	0.92%
Sandeep Raheja & Family	1.40%

Source: BSE