

**Dated : 22<sup>nd</sup> June 2021**

To,  
**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**

**Subject: Investor presentation-Q4 FY 2020-21**

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 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.prozoneintu.com](http://www.prozoneintu.com).

Please take the same on your record.

Thanking you,

Yours truly,  
**For Prozone Intu Properties Limited**



**Ajayendra Pratap Jain**  
CS and Chief Compliance Officer

Upward  
And Forward

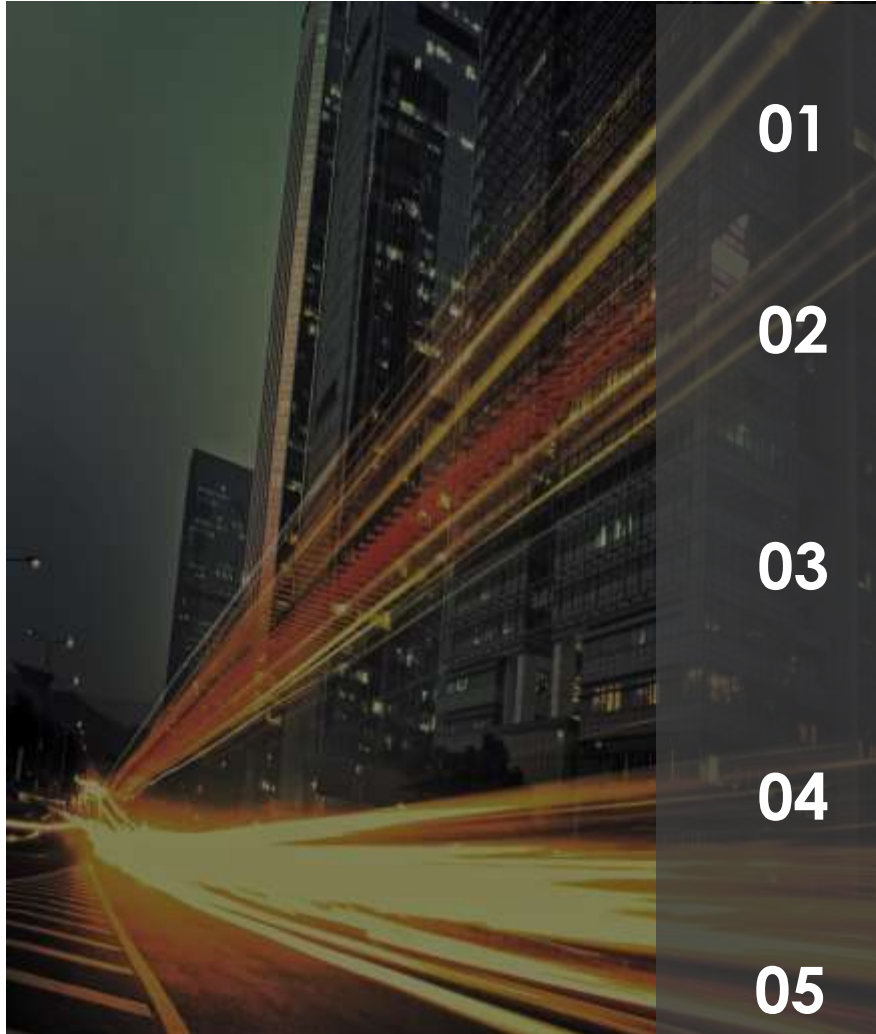
prozone  
intu 

Q4 FY21 RESULTS  
UPDATE PRESENTATION

Jun 2021



PROZONE INTU PROPERTIES LIMITED



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**Executive Summary**

02

**Quarterly Business Update**

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**Financial Results**

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**Asset Snapshot**

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**Annexure**

- **Successfully monetized Jaipur & Mysore land parcel in Q4 FY21.**
- Gradual recovery of business seen in both the malls, two new stores are under fitout in Aurangabad and four new stores are under fitout in Coimbatore Mall in Q4 FY21.
- Retailer sales have gone up by 9% in Aurangabad and 3% in Coimbatore when compared with last year sales. Last year numbers shows sales prior to COVID19 pandemic, as lockdown was first initiated on 23<sup>rd</sup> March 2020 and numbers had started decreasing from Feb 20 onwards owing to news & fear towards pandemic.
- Despite limited footfall under stricter precautionary guidelines, retailer sales have been recovered signifying reduction in leisure footfall.
- Creative marketing & engagement with customers via social media, radio & press release were used to promote shopping in Mall.
- Fresh lock down was initiated by local authorities due to 2<sup>nd</sup> wave of COVID cases, accordingly, Aurangabad Mall ceased operations in April and Coimbatore Mall ceased operations in May.
- Aurangabad Mall has re-commenced operations under prevailing preventive guidelines from Local authorities from 7<sup>th</sup> Jun 2021, however, lockdown in Tamilnadu has been extended till 28<sup>th</sup> Jun 2021.
- Mutually supportive Rent and CAM billing for Lock down period and post lock down period upto Mar 21 have been agreed with Retailers.
- Owing to fresh lockdown, tenants are expecting further support, same would be discussed on case to case basis.



# CONTINUING OF SAFETY MEASURES POST LOCKDOWN

## Sanitisation & Deep Cleaning across the mall



**Regular & Frequent Touch- Free Sanitization of common touch points across the mall**



Thorough  
Sanitization



Regular  
Fumigation



Use of  
Face Masks



Crowd  
Control



Staff  
Screening



Enhanced  
Air Quality

# CONTINUING OF SAFETY MEASURES POST LOCKDOWN

## Social Distancing across the mall interiors & exteriors



# FINANCIAL RESULTS: CONSOLIDATED INCOME STATEMENT



Rs. Mn.	Q4 FY21#	Q4 FY20	YoY	Q3 FY21#	FY21#	FY20	YoY
Revenue from Real Estate Projects		0.5		0.0	0.0	5.0	
Lease Rental & Related Income	269.3	177.2	52.0%	145.6	448.6	845.4	-46.9%
<b>Total Income from operations</b>	<b>269.3</b>	<b>177.7</b>	51.6%	<b>145.6</b>	<b>448.6</b>	<b>850.4</b>	-47.2%
Other Income	35.3	45.9	-23.2%	31.6	137.1	201.4	-32.0%
<b>Total Income including other income</b>	<b>304.6</b>	<b>223.6</b>	36.2%	<b>177.2</b>	<b>585.7</b>	<b>1,051.8</b>	-44.3%
<b>EBITDA w/o Other Income</b>	<b>170.1</b>	<b>98.8</b>		<b>70.9</b>	<b>191.1</b>	<b>484.4</b>	
<b>EBITDA</b>	<b>205.4</b>	<b>144.8</b>		<b>102.5</b>	<b>328.1</b>	<b>685.8</b>	
<b>EBITDA Margin</b>	76.3%	81.5%		70.4%	73.1%	80.6%	
Depreciation	77.5	86.2	-10.1%	75.1	302.2	334.0	-9.5%
Interest	103.3	89.6	15.3%	126.0	448.4	415.2	8.0%
Profit before tax	24.7	-30.3		-98.7	-422.1	-60.4	
<b>Profit after tax</b>	<b>32.8</b>	<b>-14.0</b>		<b>-98.5</b>	<b>-417.2</b>	<b>-41.7</b>	
<b>PAT after minority interest</b>	<b>87.4</b>	<b>24.4</b>		<b>-38.3</b>	<b>-148.9</b>	<b>-7.3</b>	

# Limited Revenue & CAM collection due to lockdown till end of Q2 FY21 & partial operations of stores in Q3 & Q4 of FY21. We have recognized revenue based on certainty of realization of dues for agreed rents.

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**





	Q4 FY21	Q3 FY21	Q4 FY20	QoQ	YoY
Retailer Sales (INR Lakhs)	4,831.43	6,326.08	4,415.18	-24%	9%

**Note:**

Q3 Depicts Festive period.

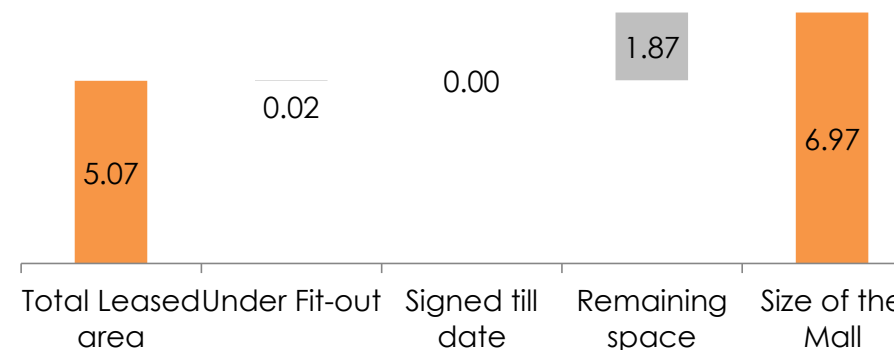
Q4FY20 shows numbers prior to COVID19 pandemic, as lockdown was first initiated on 23<sup>rd</sup> March 2020 and numbers had started decreasing from Feb 20 onwards owing to news & fear towards pandemic.

## Key Operating Parameters

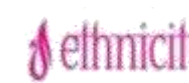
Q4 FY21

Total Operational Area (lakh sq.ft.)	5.07
<b>Total Leased Area (lakh sq.ft.)</b>	<b>5.09</b>
Current Leasing Status	75%
Number of Stores Leased	96
Number of Stores Under fitout	2
New LOI Signed	0

## Occupancy



# BRAND PARTNERS AT AURANGABAD MALL



## Republic Day Decor



## Republic Day Decor



## Polio Booth



## Women's Parking launch on Women Day





	Q4 FY21	Q3 FY21	Q4 FY20	QoQ	YoY
Retailer Sales (INR Lakhs)	5,992.61	5,480.46	5,792.00	9%	3%

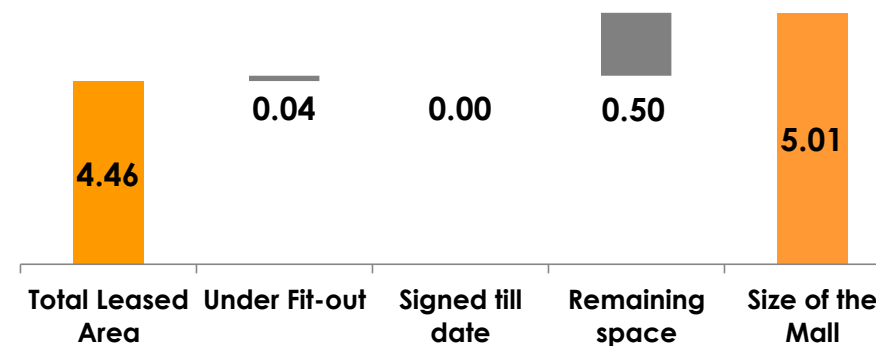
Note: Q4FY20 shows numbers prior to COVID19 pandemic, as lockdown was first initiated on 23<sup>rd</sup> March 2020 and numbers had started decreasing from Feb 20 onwards owing to news & fear towards pandemic.

## Key Operating Parameters

Q4 FY21

Total Operational Area (lakh sq.ft.)	4.46
<b>Total Leased Area (lakh sq.ft.)</b>	<b>4.50</b>
Current Leasing Status	91%
Number of Stores Operational	101
Number of Stores Under fitout	4
New LOI Signed	0

## Occupancy



# BRAND PARTNERS AT COIMBATORE MALL



## Republic Day Decor



## Radio Mirchi Event



## Women's Day Event



## Road Trip Event







- In Q4, about 35 units have been sold, however, 21 cancellations on account of pandemic resulted in net sales of 14 units worth Rs 10.77 cr.
- As of the end of the quarter, a total of 151 units have been sold aggregating to 1,76,200 sq ft.
- Gross value of the above sales is Rs 76 crores.
- Construction at site continues with calibrated workforce and extra precautions for healthy & safety of workers.
- We continue to use cost effective digital medium to promote the scheme.
- Special finance scheme (90:10) launched during the lockdown has been continued in Q4

- ~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.
- Construction in full swing for Phase 1.
- **35 new bookings in Q4FY21**
- **Amenities:**  
Club house, swimming pool, tennis court, amphitheatre, squash court, gymnasium



**RESIDENTIAL UPDATE**

✓ Total Units – Phase 1

540 Units

✓ Units Sold

151 units

✓ Sale Value

Rs 761 mn

✓ Collection

Rs 137 mn

- **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 under advance stage of completion in Phase 1.
  - Application for Part OC has been submitted for 264 apartments, same is on hold by authorities for pending resolution of WP against AAI for Height NOC. We are expecting resolution in coming quarter.



Nagpur mall design (CGI)

**RESIDENTIAL  
UPDATE**

✓ **Units Launched**  
336 Units

✓ **Units Sold**  
272 units

✓ **Sale Value**  
Rs. 1,713 mn

✓ **Collection**  
Rs. 1,265 mn



- **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** is for plotted development of about 200 units for better monetization
- Bookings received for **40 units out of 74 plots** launched in Phase 1A.
- Approvals in progress for **Phase 1B**, 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 INTU 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



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Website: [www.prozoneintu.com](http://www.prozoneintu.com)





## BUSINESS OVERVIEW

- Prozone Intu Properties Ltd. (Prozone Intu) is jointly developed by Promoters and Intu Properties Plc set up to create, develop and manage world-class regional shopping centres and associated mixed-use developments Pan-India.
- Prozone Intu 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 29.87%, INTU holds 32.4% and balance is held by public<sup>1</sup>
- 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 17.79 mn sq. ft. of fully paid-up land bank in prime locations with 2.02 mn developed till date and more than 15.8 mn sq. ft. balance to be monetized which is being developed in different phases.
- Robust Balance sheet with Low Leverage.

1: As on 31<sup>st</sup> Mar 2021

## **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



## **Nikhil Chaturvedi**

Founder and Managing Director, Nikhil is a visionary and hands-on leader, who inspires the organisation with a passion for excellence and single-mindedness to build shareholder value, which is his driving force



## **Punit Goenka**

Mr. Goenka, Director of Essel Group, is CEO of Zee Entertainment Enterprises Limited, managing one of India's most successful TV and Media businesses. He has an extensive, diversified background in the areas of media, entertainment, and telecommunications in global markets



## **Deepa Harris (Independent Director)**

Ms. Deepa Misra Harris is Founder & CEO of BrandsWeLove Marketing and Branding Services. Specialist in Branding, Marketing and Sales, Deepa has over 30 years experience in the luxury and hospitality category.



## **Salil Chaturvedi**

Co-Founder, and Deputy Managing Director, Salil's vision has charted the strategic direction of the Company. He leads business development, land acquisition and new asset class initiatives in the residential and commercial sectors

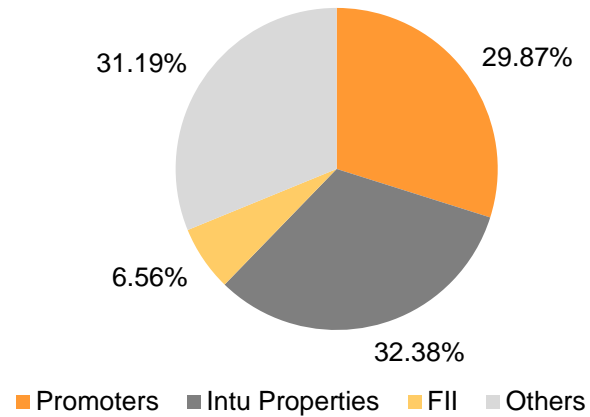


## **Umesh Kumar**

### **(Independent Director)**

Mr. Umesh, has over 35 years of diverse experience at senior positions in the IAS, mostly in economic sectors, infrastructure, investment and finance, both at Government of India and Government of Rajasthan as well as managing the largest Public Sector Undertakings in Rajasthan.

## Shareholding in % – March 2021



Key Investors	Holding (%)
ACACIA Partners	1.5%
Radhakishan Damani	1.3%
Rakesh Jhunjhunwala	2.1%
Aditya Chandak	1.8%