

Dated: 13th August 2022

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-Q1 FY 2022-23

Dear Sir/Madam,

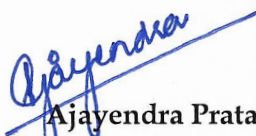
Pursuant to Reg. 30(6) read with Para-A of Part-A of Schedule III of SEBI (LODR), Regulations 2015, we enclose herewith a copy of Investor Presentation to be shared with Analyst/Institutional Investors.

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.

Please take the same on your record.

Thanking you,

Yours truly,
For Prozone Intu Properties Limited


Ajayendra Pratap Jain
CS and Chief Compliance Officer



Encl: as above

Upward
And Forward

prozone
intu 

**Q1 FY23 RESULTS
UPDATE PRESENTATION**
Aug 2022



PROZONE INTU PROPERTIES LIMITED



01

Quarterly Business Update

02

Financial Results

03

Asset Snapshot

04

Annexure



MALL

- Growth momentum continues for the Retailers in Q1 FY23 backed by EOSS and Robust new Leasing.
- **Prozone Mall Aurangabad**
- Retailer sales in Aurangabad mall were up 24% as compared to pre-covid Q1 of FY20.
- Leasing traction continues in Aurangabad mall. Four new stores spread over 12,540 sq ft GLA commenced operations, including Mr DIY, Burger King, Aurelia and Rolls N Bowls.
- “Zudio”, a Tata group brand for approx. 11,000 sq ft unit. Store is under fitout and expected to commence operations in mid August.
- Another 34,000 sq ft is under discussion with various brands.
- **Prozone Mall Coimbatore**
- Retailer sales in Coimbatore mall were at 85% when compared to pre covid Q1 of FY20.
- Leasing traction continues in Coimbatore mall. Three new brands commenced operations for an area of 2,720 sq ft in Q1FY23 including Streets of Arabia, Puppy Shame, and Chinese WOK.
- One new store, “Sizzlers Work” is under fitout and expected to commence operations in Q2 FY23.
- LOI signed for three new brands for GLA of 13,910 sq ft including AVANTARA, Trends Footprint and John Players.
- Another 4,000 sq ft is under discussion with various brands.

KEY HIGHLIGHTS OF Q1 FY23



-  Highest Ever Footfall in a quarter*
3.2 mn
Aurangabad & Coimbatore
-  Excellent Leasing conversion
42,000 sqft
Aurangabad & Coimbatore
-  Highest Ever Retailer Sales
Rs 850 mn
Aurangabad Mall
-  Highest Ever Trading Density
Rs 830 PSFPM
Aurangabad Mall
-  Highest brands sharing Revenue above MG*
40% brands
Aurangabad Mall
-  Highest brands sharing Revenue above MG*
27% brands
Coimbatore Mall

* Post Covid



01 Q1FY23 Income from operations at Rs 286.4 mn

- Q1FY23 Income from Mall is stands at 253.6 mn which is up by 18% over Q4FY22.
- Q1FY23 Income from Real estate stood at 32.8 mn which is from Indore and PTC project



02 Q1FY23 EBITDA without other income at Rs 156 mn, up 13% vs Q4FY22

- Q1FY23 EBITDA without other income stands at Rs 156 mn vs Rs 138.3 mn in Q4 FY22
- Increase is attributable to higher share of Mall Income in the EBITDA which has better margins over income from Real estate.



03 Q1FY23 PBT at Rs 41.2 mn, up by 11% over Q4FY22

- PBT is increased mainly on account of increase in income from Malls.
- Revenue from most of the brands are at MG and Further there is revenue share income over and above MG resulting into increase in mall income.



04 Strong Operating Parameters

- Leasing of 91% at Coimbatore Mall & 77% at Aurangabad Mall
- Retailer traction back for good malls, over 4,000 sq ft under discussion in Coimbatore mall and 34,000 sq ft under discussion in Aurangabad mall.

FINANCIAL RESULTS: CONSOLIDATED INCOME STATEMENT



Rs. Mn.	Q1 FY23	Q4 FY22	Q1 FY22	FY22
Revenue from Real Estate Projects ^	32.8	79.6	0.0	244.3
Lease Rental & Related Income #	253.6	215.3	71.1	689.4
Total Income from operations	286.4	294.9	71.1	933.8
Other Income	44.3	65.7	66.5	218.9
Total Income including other income	330.6	360.5	137.5	1,152.6
EBITDA w/o Other Income	156.0	138.3	-0.2	390.1
EBITDA	200.3	203.9	66.2	609.0
Depreciation	59.5	67.1	66.0	266.9
Interest	99.5	99.3	102.0	401.4
Profit before tax	41.2	37.2	-101.7	-59.5
Profit after tax	32.3	50.2	-93.4	-14.9
PAT after minority interest	2.1	-9.1	-49.8	16.3

^ Revenue from Real Estate Projects include revenue from project where completion certificate is received including Indore plotted development and PTC units.

The figures of Q1 FY 23 and Q1 FY 22 are not fully comparable since in Q1FY22 Aurangabad mall was operational for 22 days & Coimbatore mall for 24 days only due to Pandemic induced lockdowns.

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

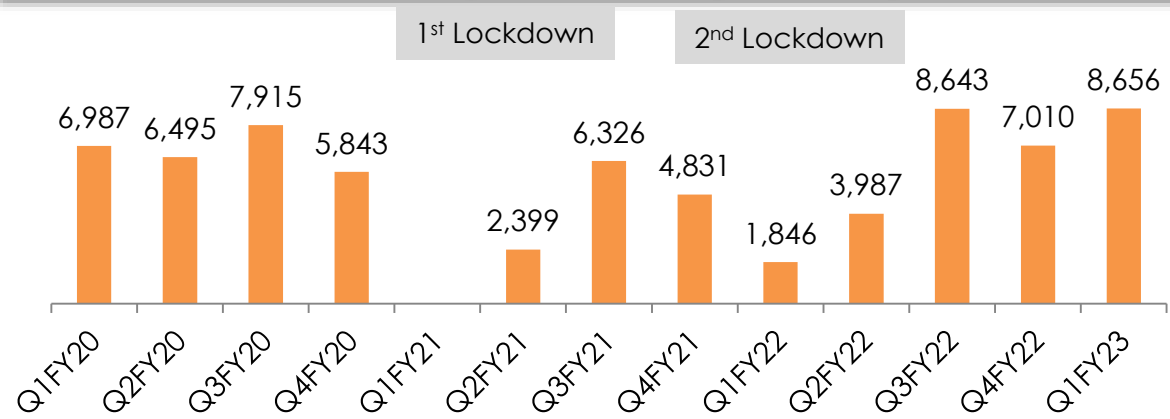




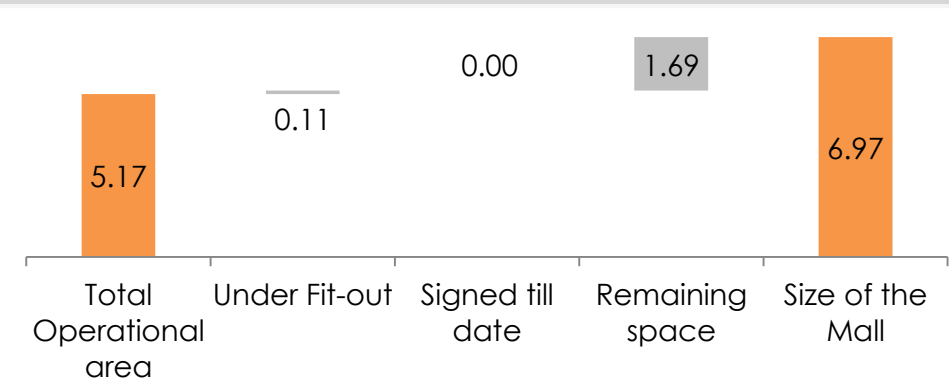
Key Operating Parameters Q1 FY23

Total Operational Area (lakh sq.ft.)	5.16
Total Leased Area (lakh sq.ft.)	5.28
Current Leasing Status	77%
Number of Stores Leased	97
New Stores Opened in quarter	4
Number of Stores Under fit out	1

Consumption Trend (INR lacs)



Occupancy



Note: Approx. 34,000 sq ft area is under discussion

Burger King



Mr DIY



Gobblers Rolls & Bowls



Aurelia



BRAND PARTNERS AT AURANGABAD MALL



Pet Fashion Show at Prozone Mall



Yoga Day at Prozone Mall



Divya Marathi Education Expo at Prozone Mall



LIEBHERR Promotion activity at Prozone Mall

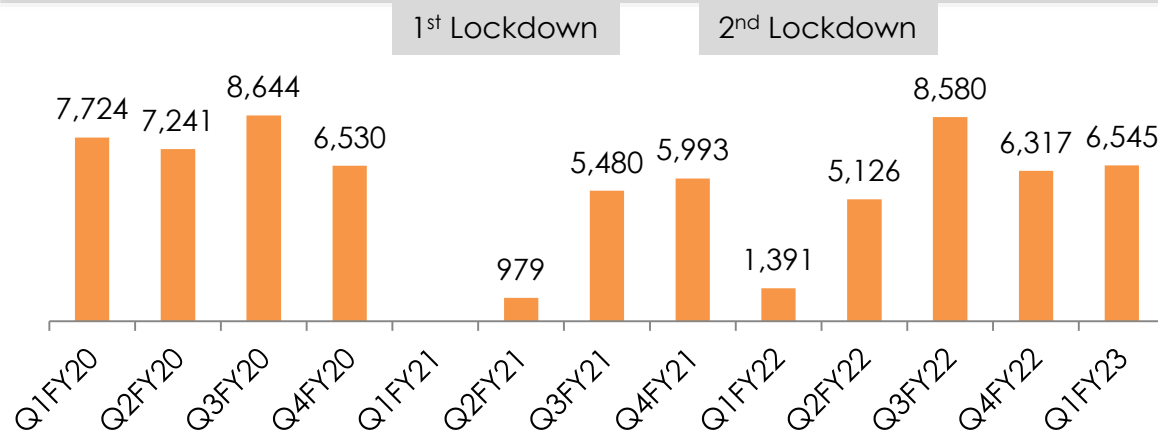




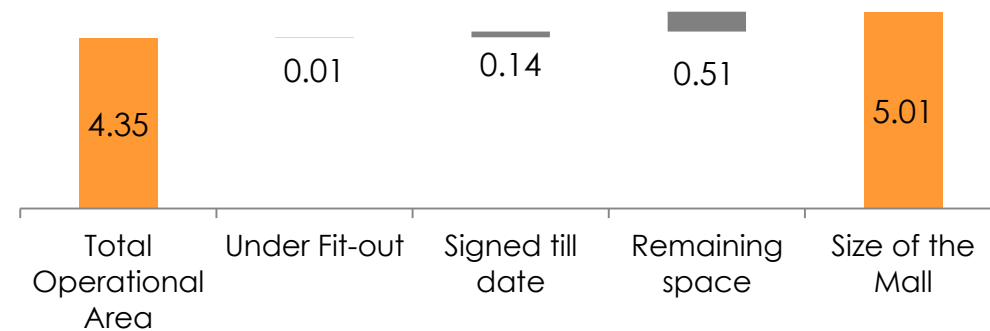
Key Operating Parameters Q1 FY23

Total Operational Area (lakh sq.ft.)	4.35
Total Leased Area (lakh sq.ft.)	4.50
Current Leasing Status	90%
Number of Stores Leased	101
New Stores Opened in quarter	3
Number of Stores Under fit out	1

Consumption Trend (INR lacs)



Occupancy



Note: Approx. 4,000 sq ft area is under discussion

PUPPY SHAME



CHINESE WOK



STREETS OF ARABIA



EGGSTICKAA (KIOSK)



BRAND PARTNERS AT COIMBATORE MALL



Isha Yoga - Save Soil Event at Mall



Summer Holic 22 at Mall



Women's Equality Event at Mall



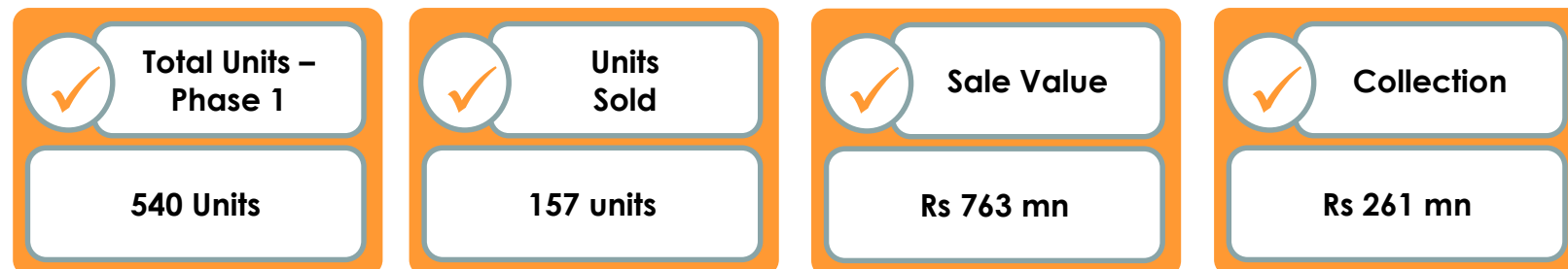
Summer Holic 22 at Mall



- ~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.
 - 25 new bookings were received in Q1FY23.
 - Rs 5.9 cr were collected in Q1FY23.
- Amenities:**
Club house, swimming pool tennis court, amphitheatre, squash court, gymnasium



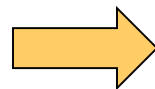
RESIDENTIAL UPDATE



Project Status as on Mar 2022



Project Status as on July 2022



- **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 Application for Part OC has been submitted for 264 apartments. We are expecting resolution by next quarter.
 - No new sales or collection done during the 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
- **Completion cert. received for Phase 1A of 74 plots.**
- Approvals in progress for **Phase1B**, 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



Email: investorservice@prozoneintu.com

Website: 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 27.54%, 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 2.02 mn developed till date and more than 13.52 mn sq. ft. balance to be monetized which is being developed in different phases.
- Robust Balance sheet with Low Leverage.

1: As on 30th Jun 2022

Business Strategy

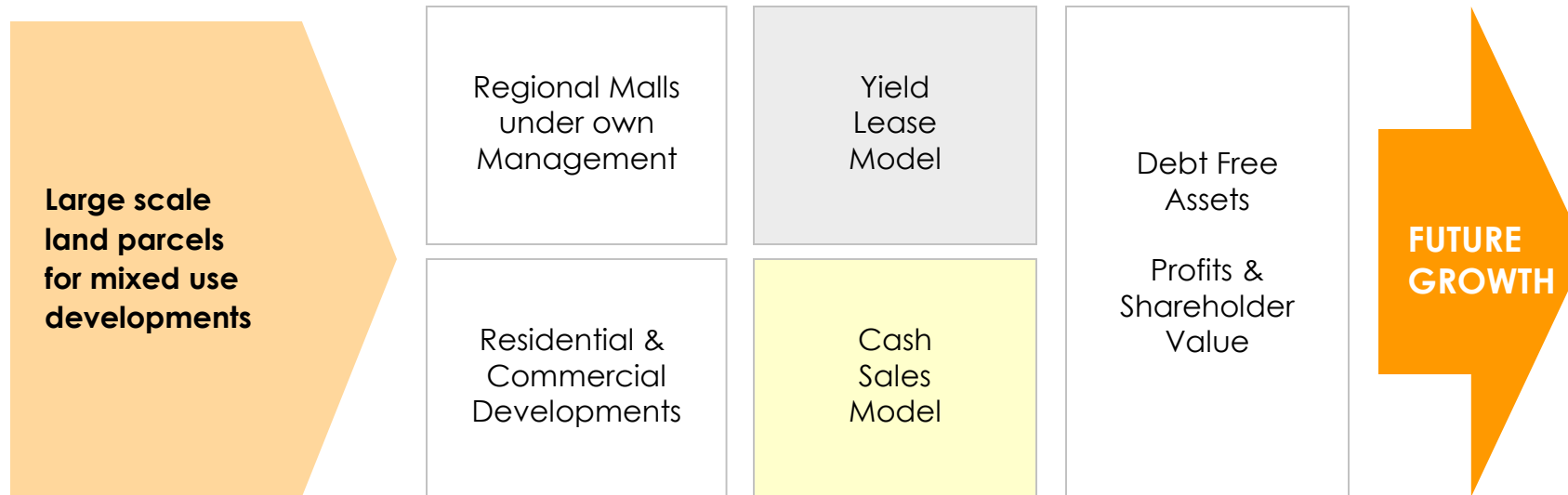
- Develop Large scale Land Parcels for Mixed Use development.
- 75% of the Land to be developed as Residential & Commercial – Build & Sell model
- 25% of the Land to be developed as Retail – Build & Lease Model
- The Company follows this model so that the Cash Flows from Build & Sell portfolio facilitate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

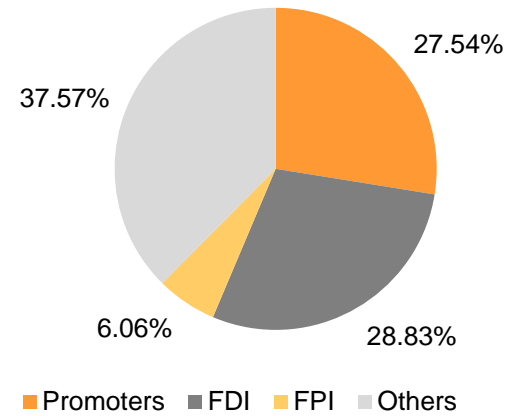
Mall Development - Strategy

- 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 % – Jun 2022



Key Investors	Holding (%)
Rakesh Jhunjunwala & Fly	2.46%
ACACIA Group	3.01%
Radhakishan Damani & Fly	0.90%
Sandeep Raheja & Fly	1.40%