

Prozone Realty Limited

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

Dated: 11th August 2023

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-Q1 FY 2023-24

Dear Sir/Madam,

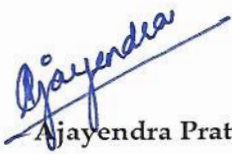
Pursuant to Reg. 30(6) read with Para-A of Part-A of Schedule III of SEBI (LODR), Regulations 2015, we enclose herewith a copy of Investor Presentation to be shared with Analyst/Institutional Investors.

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 Realty Limited



Ajayendra Pratap Jain
CS and Chief Compliance Officer



Encl: as above

PROZONE REALTY LIMITED

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

Regd. Office : 105/106, Ground Floor, Dream Square, Dalia Industrial Estate, Off New Link Road, Andheri (W), Mumbai – 400 053

CIN: L45200MH2007PLC174147 | T: +91 22 6823 9000/ 9001

Email: investorservice@prozoneintu.com | Website: www.prozoneintu.com

Upward
And Forward



PROZONE REALTY LIMITED

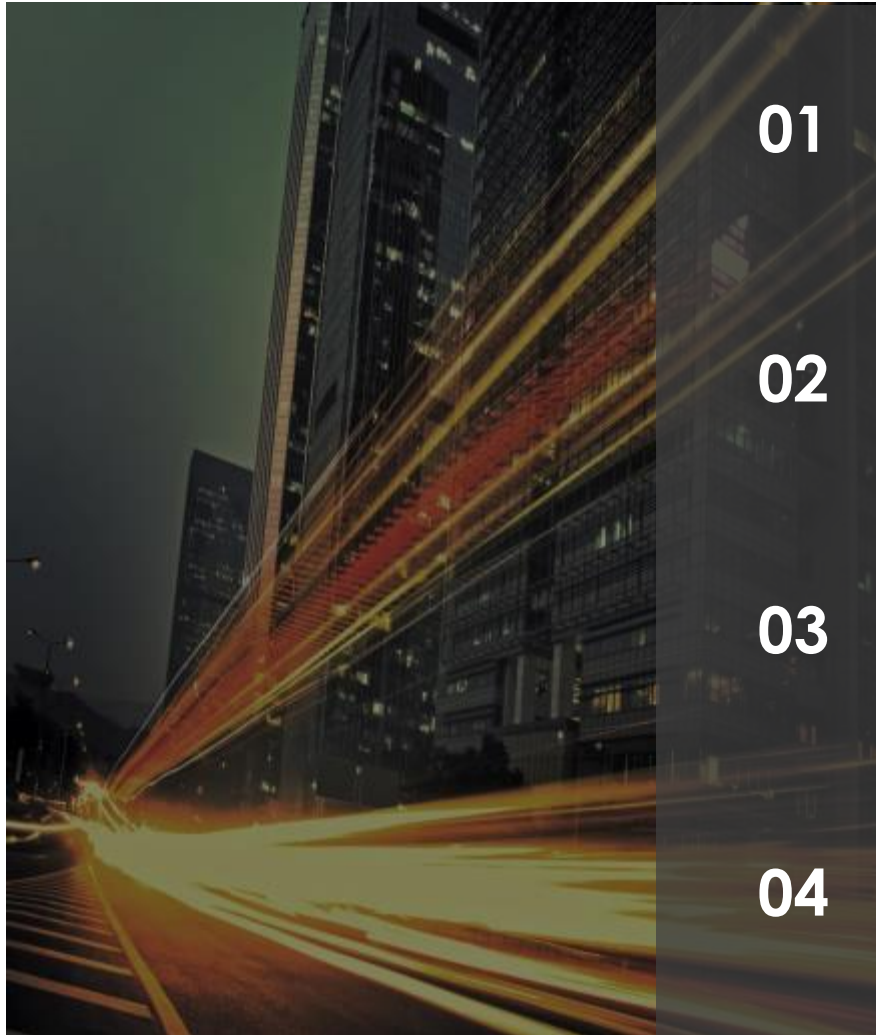
Q1 FY24 RESULTS
UPDATE PRESENTATION

Aug 2023



Application for the change of name of Prozone Intu Properties Limited:

Members of the Company vide their approval dated January 19, 2023 through postal ballot process have approved the change of name of the Company from 'Prozone Intu Properties Limited' to 'Prozone Realty Limited'. The Company has received the certificate of incorporation pursuant to change of name dated May 26, 2023.



01

Quarterly Business Update

02

Financial Results

03

Asset Snapshot

04

Annexure



RESIDENTIAL

- Handover of units is in process for our Residential project in Nagpur. Till date around 104 units have been handed over in the project.

MALL

➤ **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. Six new stores spread over 8,500 sq ft GLA commenced operations, including The Collection, Jockey, Turle, American Tourister, Amante & Safari,.
- Three stores with GLA 4300 sq ft are under fitout viz. John Player[^] , Performax[^] & Mia By Tanishq[^].
- GLA of 28,495 sq ft is signed with Lifestyle & Rare Rabbit.
- Another ~25,000 sq ft is under discussion with various brands.

➤ **Prozone Mall Coimbatore**

- Retailer sales in Coimbatore mall were up 19% when compared to pre-covid Q1 of FY20
- Leasing traction continues in Coimbatore mall. Four new brands commenced operations for an area of 6751 sq ft GLA, including Crocs, Amukti, Popeyes & Essa.
- One new stores with GLA of 1125 sqft is under fitout viiz. Dominos.
- Two new store with approx. GLA of 3767 sqft are signed in Q1FY24 including Rayban & Samsung.
- Another 43,000 sq ft is under discussion with various brands including 30,000 sqft for build to suit expansion of mall.

HIGHEST EVER
Q1 Footfall
59.6 lakh
Aurangabad & Coimbatore

HIGHEST EVER
Q1 Retailer Sales
178.83 cr
Aurangabad & Coimbatore

HIGHEST EVER
Quarterly Retailer Sales
Rs 91.85 cr
Coimbatore Mall



01 Income from operations for Q1FY24 stood at Rs 535.6 mn

- Q1FY24 Income from Mall stands at 268.8 mn which is up 6% over Q1FY23.
- Q1FY24 Income from Real estate stands at 266.8 mn which is from Nagpur Resi, PTC in Aurangabad and Indore plotted development projects.



02 EBITDA for Q1FY24 stood at Rs 300.6 mn

- Q1 FY24 EBITDA stands at Rs 300.6 mn vs Rs 286.4 mn in Q4 FY23, up 5%.
- Q1 FY24 EBITDA margin stood at 56.1% vs 51.4% in Q4 FY23.



03 Q1FY24 PBT at Rs 141.2 mn up 24% over Q4FY23

- PBT is increased mainly on account of decrease in operating expenses and improved margins.



04 Strong Operating Parameters

- Leasing of 93% at Coimbatore Mall & 77% at Aurangabad Mall
- Retailer traction continue for good malls, around 37,687 sq ft signed or under fitout & 68000 sq ft under discussion in Aurangabad & Coimbatore mall.

FINANCIAL RESULTS: CONSOLIDATED INCOME STATEMENT



Rs. Mn.	Q1 FY24	Q4 FY23	Q1 FY23	FY23
Revenue from Real Estate Projects [^]	266.8	291.0	32.8	706.4
Lease Rental & Related Income	268.8	265.6	253.6	1,025.3
Total Income from operations	535.6	556.6	286.4	1,731.7
Other Income	118.7	144.1	44.3	575.1
Total Income including other income	654.2	700.7	330.6	2,306.8
EBITDA w/o Other Income	181.9	142.2	156.0	555.1
EBITDA	300.6	286.4	200.3	1,130.2
EBITDA w/o Other income Margin	34.0%	25.5%	54.5%	32.1%
EBITDA Margin	56.1%	51.4%	69.9%	65.3%
Depreciation	58.0	61.1	59.5	242.4
Interest	102.4	110.7	99.5	410.7
Profit before tax	141.2	114.2	41.2	476.7
Profit after tax	130.5	57.0	32.3	383.2
PAT after minority interest	89.1	22.9	1.9	253.1

[^] Revenue from Real Estate Projects include revenue from project where completion certificate is received including 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

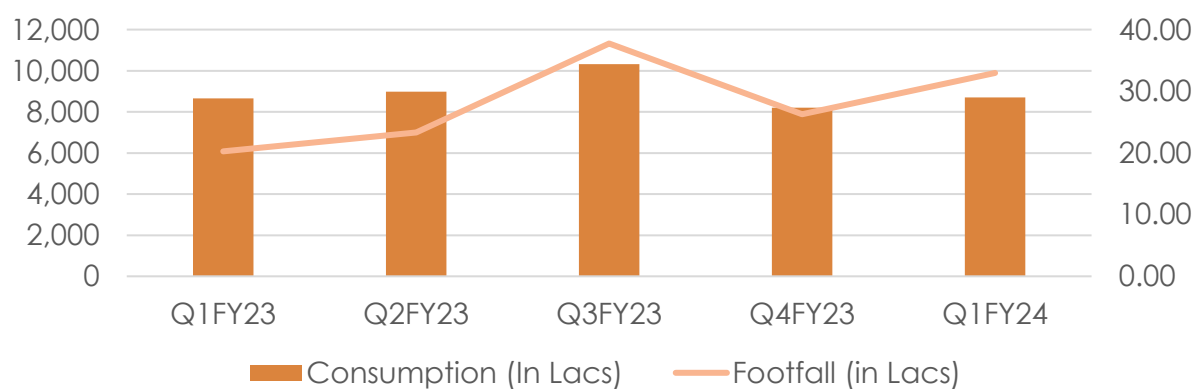




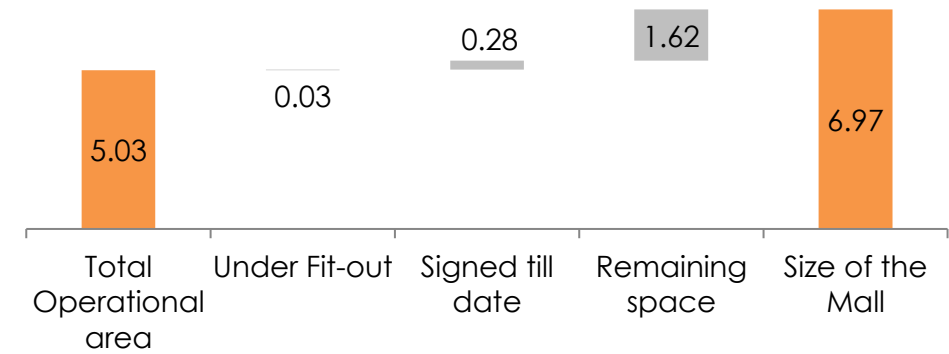
Key Operating Parameters Q1 FY24

Total Operational Area (lakh sq.ft.)	5.03
Total Leased Area (lakh sq.ft.)	5.34
Current Leasing Status	77%
Number of Stores Leased	113
New Stores Opened in quarter	6
Number of Stores Under fit out	2

Consumption & Footfall Trend



Occupancy



Note: Approx. 32,000 sq ft area is under discussion

NEW STORES AT AURANGABAD MALL

The Collection



Jockey



Turtle



American Tourister



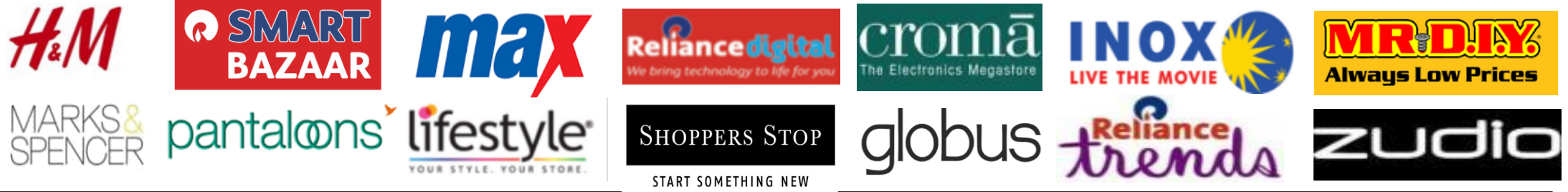
Amante



Safari



BRAND PARTNERS AT AURANGABAD MALL



SummerHolick – summer camp



Summer Carnival



Fathers Day - Art Workshop



World Autism Day

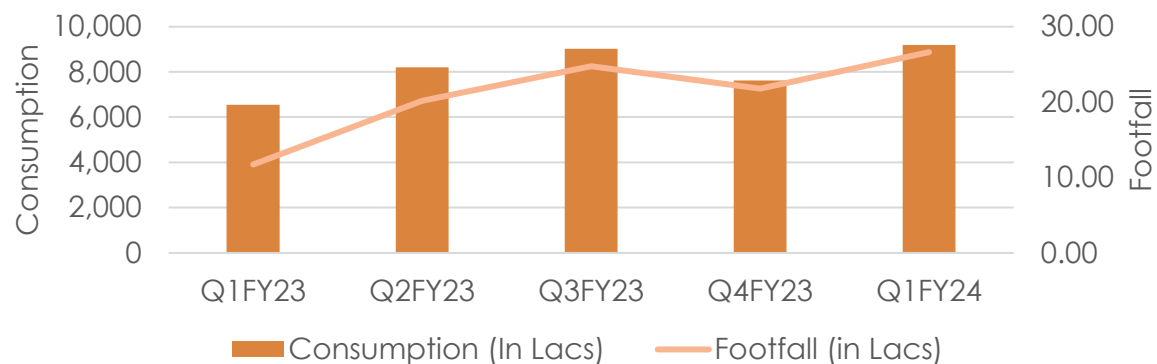




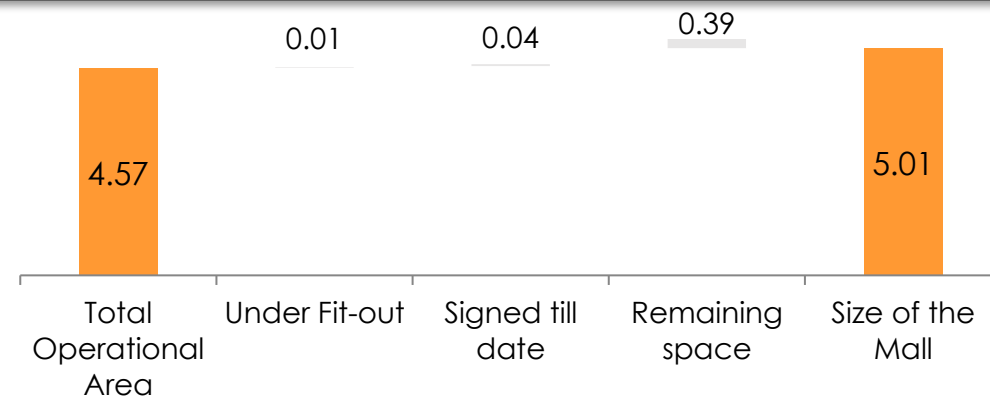
Key Operating Parameters Q1 FY24

Total Operational Area (lakh sq.ft.)	4.56
Total Leased Area (lakh sq.ft.)	4.61
Current Leasing Status	93%
Number of Stores Leased	107
New Stores Opened in quarter	4
Number of Stores Under fit out	1

Consumption & Footfall Trend



Occupancy



NEW STORES AT COIMBATORE MALL

Crocs*



Essa



Amukti



Popeyes



*Relocated to larger unit

BRAND PARTNERS AT COIMBATORE MALL



Easter Festival



Tamil New Year



PS-2 Movie Promotion & Celebrity event



SummerHolic – Summer camp



- ~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.
- 12 new bookings were received in Q1FY24.
- Rs 4.48 cr were collected in Q1FY24.
- **Amenities:**
Club house, swimming pool, tennis court, amphitheatre, squash court, gymnasium



RESIDENTIAL
UPDATE

✓ Total Units – Phase 1
540 Units

✓ Units Sold
178 units

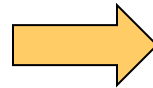
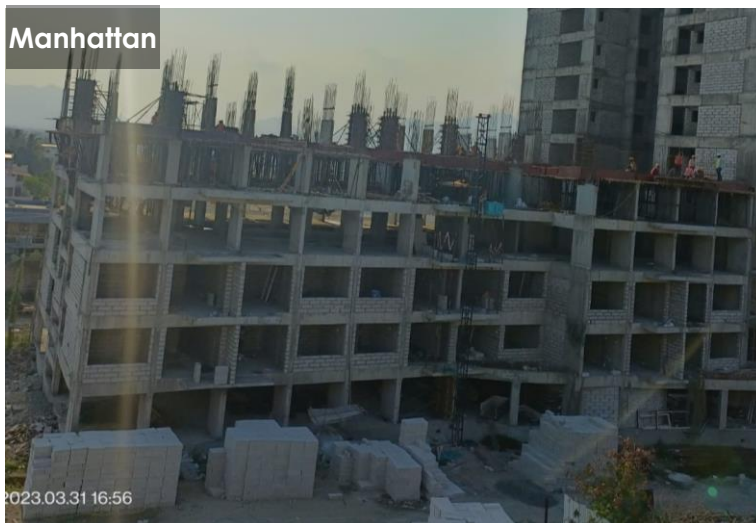
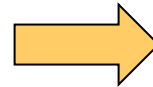
✓ Sale Value
Rs 873 mn

✓ Collection
Rs 477 mn

Project Status as on Mar 2023



Project Status as on Jun 2023



- **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 units upto 11 floors.
 - Till date 104 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>272 units</p>	<p>Sale Value</p> <p>Rs. 1,713 mn</p>	<p>Collection</p> <p>Rs. 1,496 mn</p>
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- **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

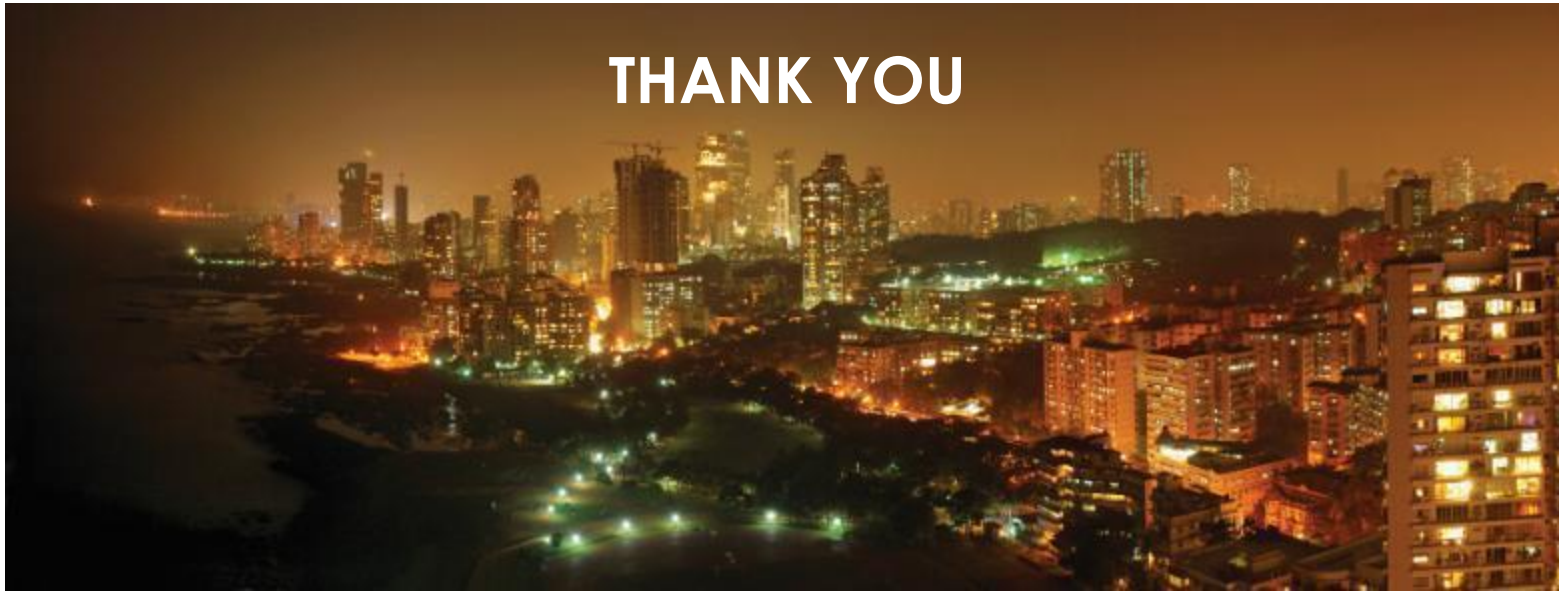
The following is a general overview of Prozone Realty Limited (the “Company”) and is qualified in its entirety by reference to the applicable offering memorandum, memorandum and articles of association or other constitutional documents and subscription agreement (together the “Investment Documents”) 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: investorservice@prozoneintu.com

Website: www.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 24.57%, 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 Jun 2023

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.

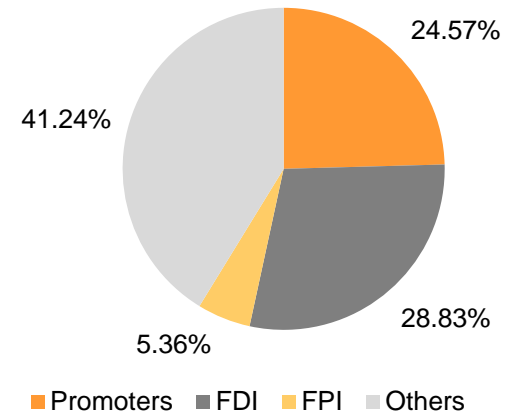
Mall Development - Strategy

- 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 2023



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

Source: BSE