

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-- Q2 FY 2022-23

Dear Sir/Madam,

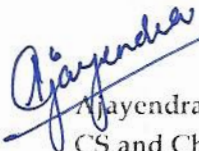
Pursuant to Reg. 30(6) read with Para-A of Part-A of Schedule III of SEBI (LODR), Regulations 2015, we enclose herewith a copy of Investor Presentation to be shared with Analyst/Institutional Investors.

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

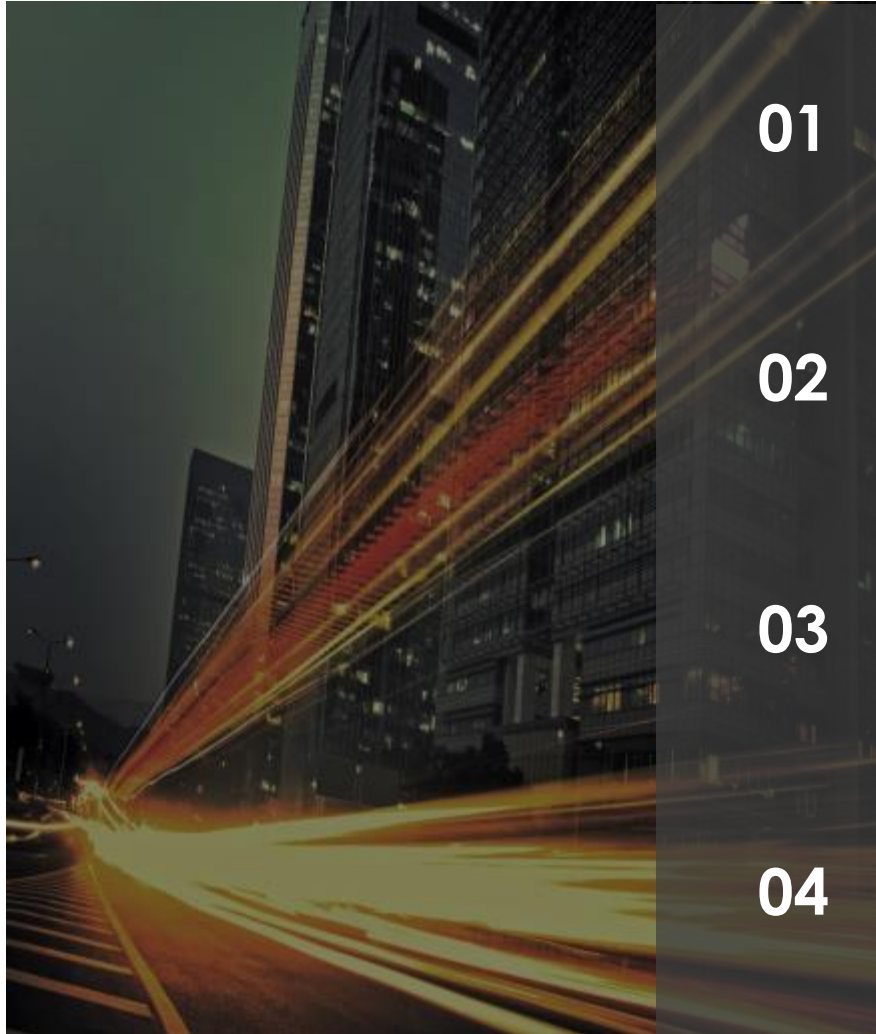
Upward
And Forward

prozone
intu 

Q2 FY23 RESULTS
UPDATE PRESENTATION
Nov 2022



PROZONE INTU PROPERTIES LIMITED



01

Quarterly Business Update

02

Financial Results

03

Asset Snapshot

04

Annexure



RESIDENTIAL

- Part OC for units upto 11 floors have been obtained for our Residential project in Nagpur, Handover process have commenced.

MALL

- Growth momentum continues for the Retailers in Q2 FY23 backed by Festivals and new Leasing.
- **Prozone Mall Aurangabad**
- Retailer sales in Aurangabad mall were up 38% as compared to pre-covid Q2 of FY20.
- Leasing traction continues in Aurangabad mall. Four new stores spread over 21,509 sq ft GLA commenced operations, including Zudio, Mr DIY, Forest Essential and Ellevan.
- Brands have sought larger retail area and are shifting to larger units.
- Aprox. GLA of 10,167 sq ft is under fitout including Two Brands shifting to larger units viz. Blackberry & Skechers, and Two new stores viz. VH Innerwear and Zivamme.
- Another 30,000 sq ft is under discussion with various brands.
- **Prozone Mall Coimbatore**
- Retailer sales in Coimbatore mall were up 13% when compared to pre covid Q2 of FY20.
- Leasing traction continues in Coimbatore mall. Four new brands commenced operations for an area of 3732 sq ft in Q2FY23 including Flying Machine, Derbyman, Max Sizzler and Heat Square.
- Seven new stores with approx. GLA of 17,600 sqft are under fitout and expected to commence operations in Q3 FY23. It includes AVANTARA, Trends Footprint, John Players, Samsonite, Subway, Wall four, and Mama Earth.

KEY HIGHLIGHTS OF Q2 FY23



-  Highest Ever Footfall in a quarter*
4.3 mn - Aurangabad & Coimbatore
-  Excellent Leasing conversion
27,000 sqft - Aurangabad & Coimbatore
-  Highest Ever Retailer Sales
Rs ~900 mn - Aurangabad Mall
-  Highest Ever Trading Density
Rs 850 PSFPM - Aurangabad Mall
-  Highest brands sharing Revenue above MG*
37% brands - Coimbatore Mall

* Post Covid



01 Q2FY23 Income from operations at Rs 267 mn

- Q2FY23 Income from Mall is stands at 247.5 mn which is down by 2% over Q1FY23.
- Q2FY23 Income from Real estate stood at 19.5 mn which is from PTC project.



02 Q2FY23 EBITDA without other income at Rs 140.9 mn

- Q2 FY23 EBITDA without other income stands at Rs 140.9 mn vs Rs 156 mn in Q1 FY23
- Q2 FY23 EBITDA stood at Rs 328.7 ms vs Rs 200.3 mn in Q1 FY23



03 Q1FY23 PBT at Rs 167.5 mn, up vs Rs 41.2 mn in Q4FY22

- PBT is increased mainly on account of accrual of additional interest of Rs 149 mn on realization basis from litigation.



04 Strong Operating Parameters

- Leasing of 91% at Coimbatore Mall & 77% at Aurangabad Mall
- Retailer traction back for good malls, over 37,600 sq ft under fitout in Aurangabad & Coimbatore mall.

FINANCIAL RESULTS: CONSOLIDATED INCOME STATEMENT



Rs. Mn.	Q2 FY23	Q1 FY23	Q2 FY22#	H1 FY23	H1 FY22#	FY22
Revenue from Real Estate Projects [^]	19.5	32.8	119.1	52.3	119.1	244.3
Lease Rental & Related Income	247.5	253.6	183.9	501.1	254.9	689.4
Total Income from operations	267.0	286.4	302.9	553.4	374.0	933.8
Other Income	187.8	44.3	46.4	232.1	112.8	218.9
Total Income including other income	454.8	330.6	349.3	785.5	486.8	1,152.6
EBITDA w/o Other Income	140.9	156.0	122.0	296.9	121.7	390.2
EBITDA	328.7	200.3	168.3	529.0	234.6	609.1
EBITDA Margin	123.1%	69.9%	55.6%	95.6%	62.7%	65.2%
Depreciation	60.6	59.5	66.9	120.1	132.9	266.9
Interest	100.7	99.5	99.5	200.2	201.5	401.4
Profit before tax	167.5	41.2	2.0	208.7	-99.7	-59.4
Profit after tax	165.7	32.3	28.3	198.0	-65.1	-14.8
PAT after minority interest	120.1	2.1	88.4	122.2	38.6	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 Q2 FY23 & H1 FY23 are not fully comparable with Q2 FY22 & H1 FY22, as Coimbatore Mall and Aurangabad Mall were shut for a portion of the respective period due to covid related lock downs.

- 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

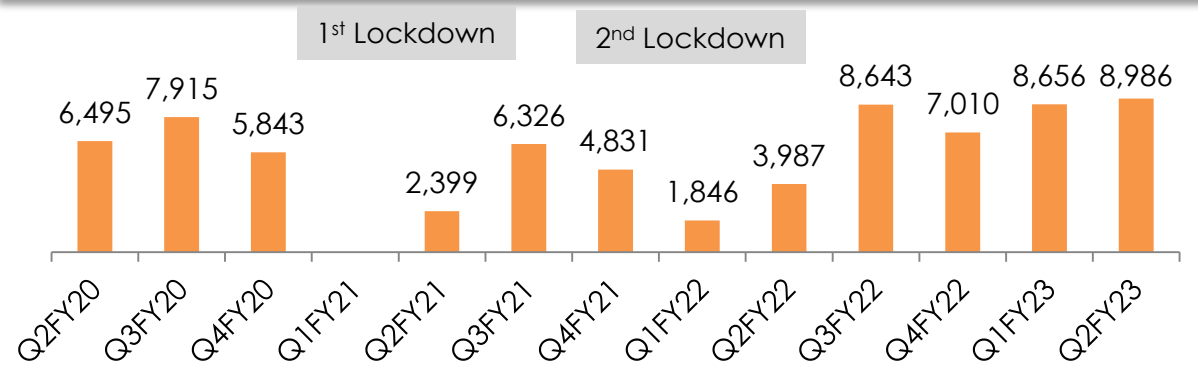




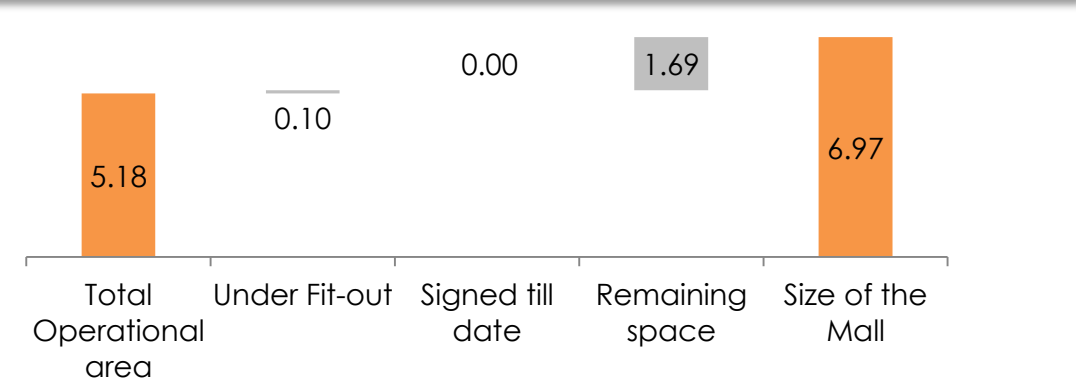
Key Operating Parameters Q2 FY23

Total Operational Area (lakh sq.ft.)	5.18
Total Leased Area (lakh sq.ft.)	5.28
Current Leasing Status	77%
Number of Stores Leased	100
New Stores Opened in quarter	4
Number of Stores Under fit out	4

Consumption Trend (INR lacs)



Occupancy



Note: Approx. 30,000 sq ft area is under discussion

Zudio



Mr DIY



Elleven



Forest Essential



BRAND PARTNERS AT AURANGABAD MALL



Dhol Tasha Competition at Prozone Mall



Navratri at Prozone Mall



Information and Broadcasting Photo Exhibition



Navratri Activities at Prozone Mall

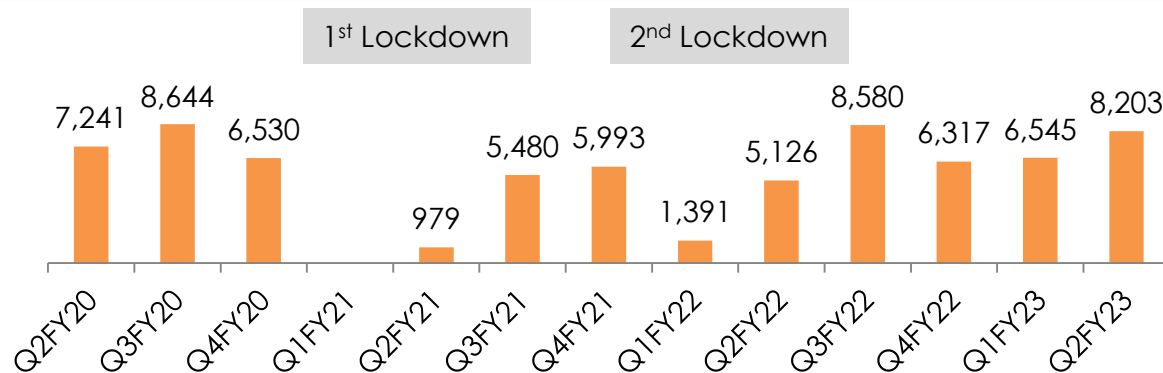




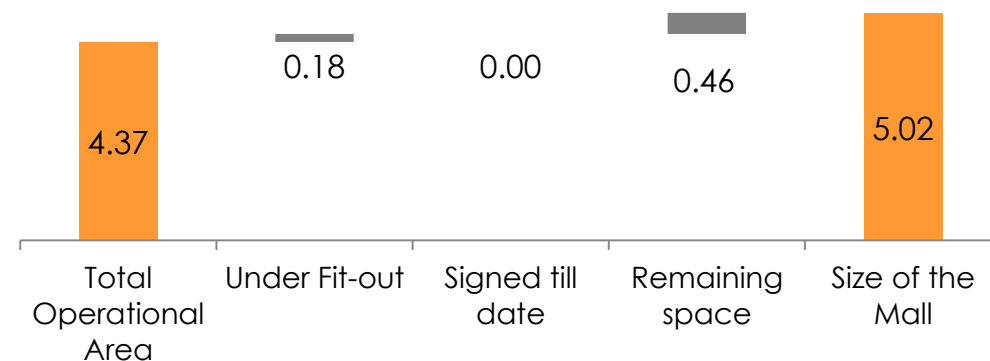
Key Operating Parameters Q2 FY23

Total Operational Area (lakh sq.ft.)	4.37
Total Leased Area (lakh sq.ft.)	4.55
Current Leasing Status	91%
Number of Stores Leased	106
New Stores Opened in quarter	4
Number of Stores Under fit out	7

Consumption Trend (INR lacs)



Occupancy



Derby



Flying Machine



Max Sizzler Works



Heat Square



BRAND PARTNERS AT COIMBATORE MALL



5th Anniversary & EOSS Sale



World Breast feeding week



Independence Day



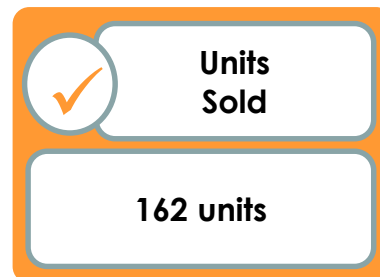
Celebrity visit for Movie Promotion at Mall



- ~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.
 - 11 new bookings were received in Q2FY23.
 - Rs 7 cr were collected in Q2FY23.
- Amenities:**
Club house, swimming pool tennis court, amphitheatre, squash court, gymnasium



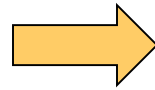
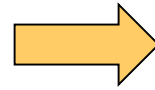
**RESIDENTIAL
UPDATE**



Project Status as on July 2022



Project Status as on Sep 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 Part OC has been obtained for units upto 11 floors.
- Process for handover of units has started.



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. 1,265 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

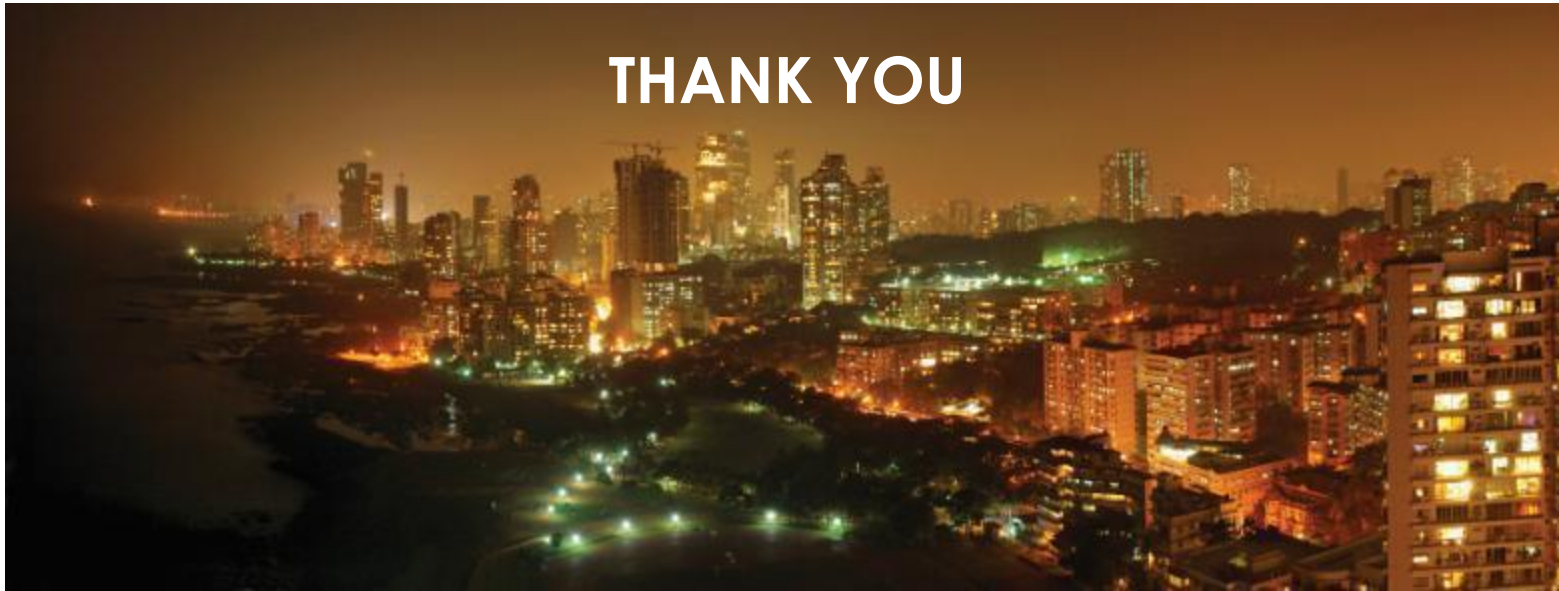
The following is a general overview of Prozone INTU Limited (the “Company”) and is qualified in its entirety by reference to the applicable offering memorandum, memorandum and articles of association or other constitutional documents and subscription agreement (together the “Investment Documents”) relating 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 27.40%, 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 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.

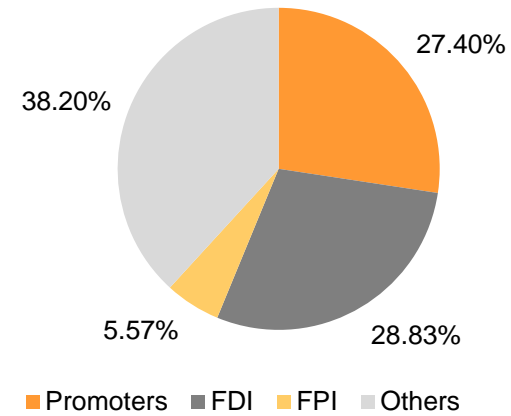
Mall Development - Strategy

- 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 % – Sep 2022



Key Investors	Holding (%)
Jhunjhunwala & Family	2.46%
ACACIA Group	3.01%
Radhakishan Damani & Family	0.90%
Sandeep Raheja & Family	1.40%