

Dated: 30th May 2019

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

Dear Sir/ Madam,

Subject: Intimation of Conference Call and Presentation to be shared with Investors/ Analysts - Q4 FY 2018-19.

Pursuant to Reg. 30(6) read with Para A of Part A of Schedule III of the SEBI (LODR) Regulations 2015, please take note of the schedule of Investors/ Analysts conference call is to be conducted by the Company, as per the details given below:

Schedule of analyst/ investor interaction/ meeting			
Date	Type of Meeting	Location	Type of meeting
31 st May 2019	Investors/ Analysts Conference Call	Mumbai	Conference Call

Further we enclose herewith a copy of press release, Call invitation letter and Investor Presentation to be shared with Analysts/ Institutional Investors for discussion in the conference call. In Compliance with the Reg. 46(2)(o) of SEBI (LODR) Regulation 2015, the said Presentation shall also be disclosed on the website of the Company i.e. www.prozoneintu.com.

Kindly note that the above schedule of meeting is subject to change in case of any exigency on the part of analysts/ investors or the Company

Thanking you,

Yours truly,
For Prozone Intu Properties Limited



Ajayendra P. Jain
CS & Chief Compliance Officer
Enclosed as above





You are cordially invited to the
Conference Call
of
Prozone Intu Properties Limited
to discuss the
Q4FY19 Results & Business Outlook

Represented by:	
Mr. Nikhil Chaturvedi	Managing Director
Mr. Bipin Gurnani	President
Mr. Anurag Garg	Chief Financial Officer
Mr. Ajayendra Jain	CS & Chief Compliance Officer

Conference Dial-In Number	
Primary Number	+91 22 6280 1116 / 7115 8017
Local Access Number	+91 22 70456 71221 (Ahmedabad, Bangalore, Chandigarh, Chennai, Gurgaon (NCR), Hyderabad, Kochi/Cochin, Kolkata, Lucknow, Pune)

International Toll Free Number	USA: 1 866 746 2133 UK: 0 808 101 1573 Singapore: 800 101 2045 Hong Kong: 800 964 448
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Date: Friday, 31st May 2019

Time: 2.00 PM (I.S.T)

RSVP:

Pranav Joshi

Research Associate

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E-mail: pranavj@dolatcapital.com

Prozone Intu's FY19 consolidated revenues up 23% to INR 118.2 core

Key Highlights

- Consolidated revenue up 23%
- Sale of services grew by 54%
- Consolidated EBITDA up by 55%, EBITDA margin up 1122 bps
- Cash PAT for the quarter at 12.7 crore was up 78% y-o-y and for the year was INR 40.3 crore; up 108%
- Strong operating performance: Leasing of 90% at Coimbatore Mall & 81% at Aurangabad Mall
- Footfall increased by 155% at Coimbatore Mall & 76% at Aurangabad Mall on YoY basis
- New brands opened during Q4 – 9 at Aurangabad Mall, 2 stores and 3 kiosks opened at Coimbatore Mall

Mumbai, May 29, 2019: Prozone Intu Properties Limited (PIPL), India's leading retail led mixed-use developer, today announced the financial results for the fourth quarter and twelve months ended on March 31, 2019, as approved by its Board of Directors.

Commenting on its performance, **Nikhil Chaturvedi, Managing Director**, Prozone Intu said, "For FY19, we reported 55% increase in EBITDA and 100% increase in cash profits. While our retail assets are on its way to achieve an optimum occupancy level, OC is awaited for Nagpur residential whereas for Coimbatore residential, we have received most of the statutory approvals and will commence construction once we get RERA approval."

"We concluded FY19 on an exciting note as all our business segments are getting good tractions. During Q4, Aurangabad Mall reached an occupancy level of 81% and saw 9 New brands commenced operations at whereas Coimbatore Mall reached 90% occupancy level with 2 new stores and 3 kiosks starting operations in Q4. At Nagpur, the construction planning for a mall is complete. At Indore, pre-launch sales of plots have started. With all these aspects coming together, we look forward to an exciting and rewarding FY20." said **Bipin Gurnani, President of Prozone Intu Properties Limited**.

Awards & Recognitions

- During FY2019, Prozone's malls at Aurangabad and Coimbatore won the prestigious ET Global Awards for Retail Excellence
- Prozone's Coimbatore Mall won "Most admired Shopping Centre Launch of the Year (Non-Metro – South)" at the Images Shopping Centre Awards, 2018
- Prozone's Coimbatore Mall also won Pride of Coimbatore Awards 2019 for
 - Shopping centre of the year &
 - Best Round the year Marketing

About Prozone Intu

Prozone Intu Properties Ltd. (Prozone Intu) is developed by the Promoters and participated by Intu Properties Plc, a UK FTSE-250 company. Prozone Intu creates, develops and manages world-class regional shopping centres, and associated mixed-use developments, on a Pan-India basis. Prozone Intu's strategy is to lead in the retail space within Tier 2 and 3 cities, in which robust urbanisation and significant growth in middle-class consumption is expected over the next 5 years. The Company's key business strategy includes developing large scale land parcels for mixed use development, with 75% of the land earmarked for residential & commercial categories on a build & sell model. 25% of the land is allocated towards retail malls on a build and lease model.

For media queries, please contact:

Nachiket Kale Consultant nachiket.kale@dickensonir.com

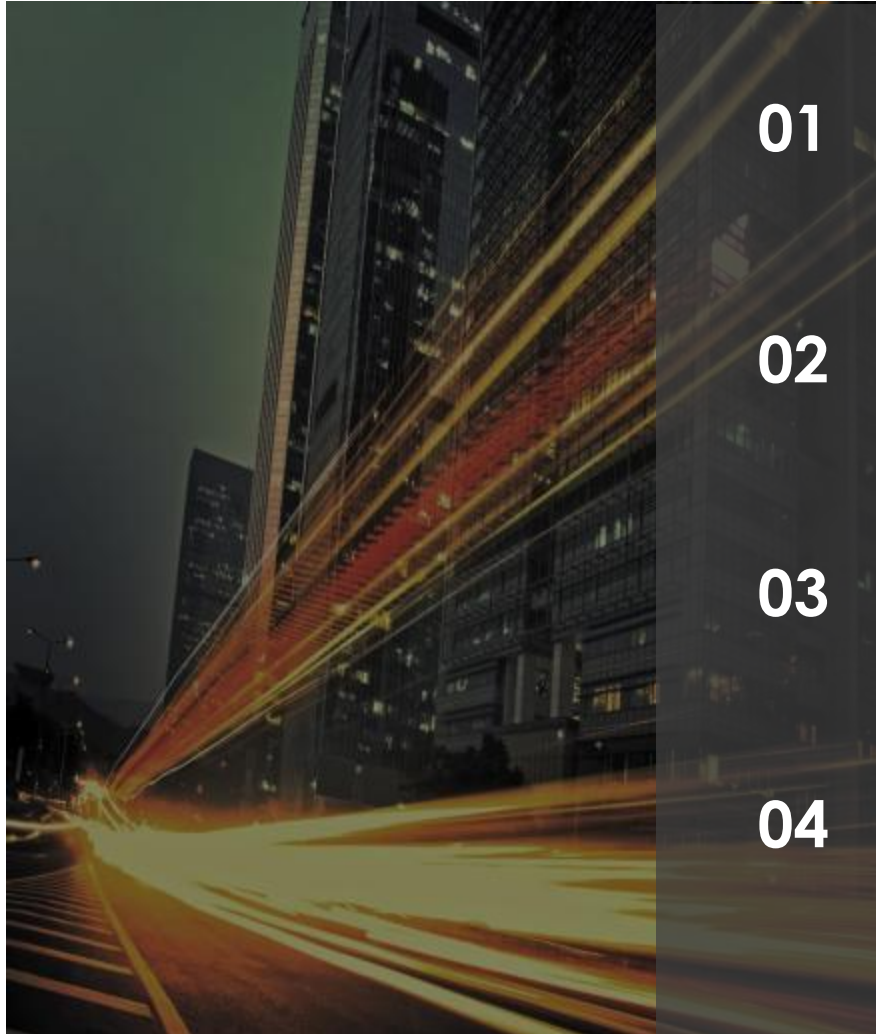
Upward
And Forward



*Q4 FY19 RESULTS
UPDATE PRESENTATION
May 2019*



PROZONE INTU PROPERTIES LIMITED



01

Quarterly Business Update

02

Financial Results

03

Asset Snapshot

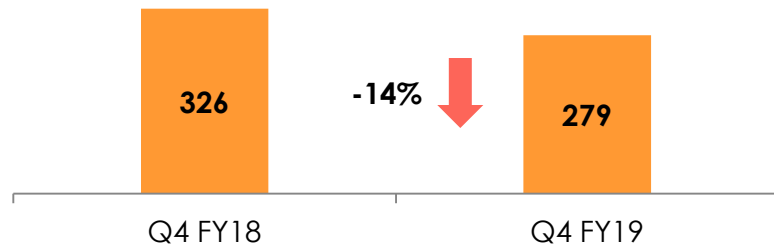
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Annexure

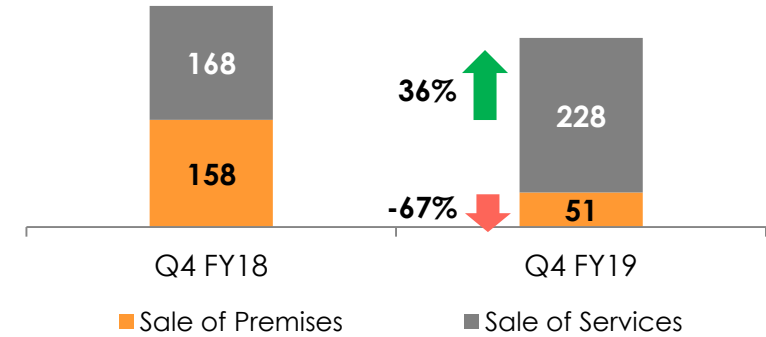


Q4 FY19 YoY Analysis

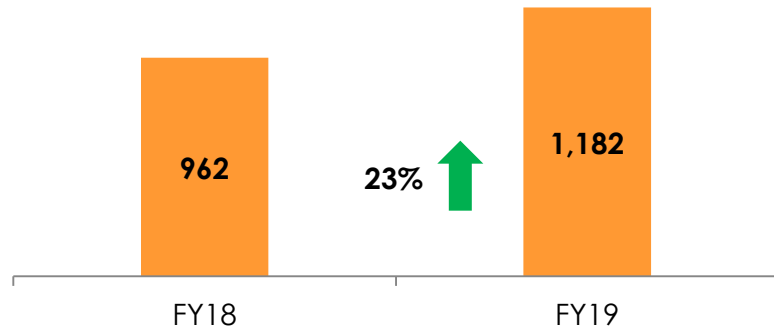
Revenue (Rs. Mn)



Revenue Mix (Rs. Mn)

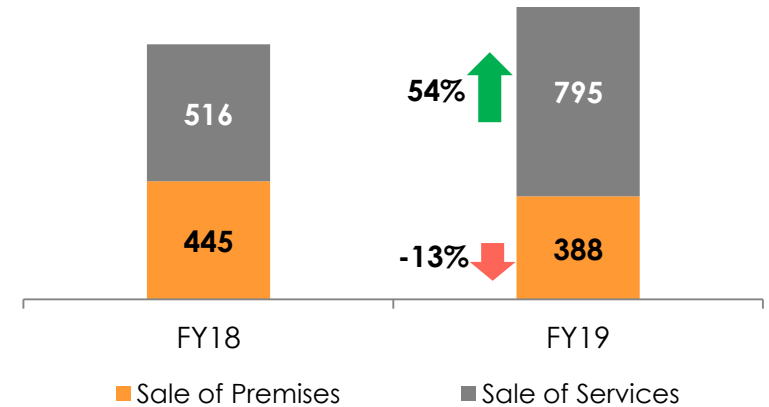


Revenue (Rs. Mn)



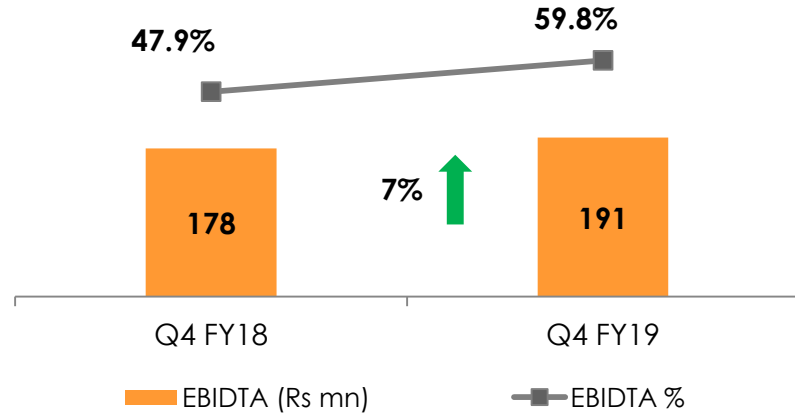
FY19 YoY Analysis

Revenue Mix (Rs. Mn)

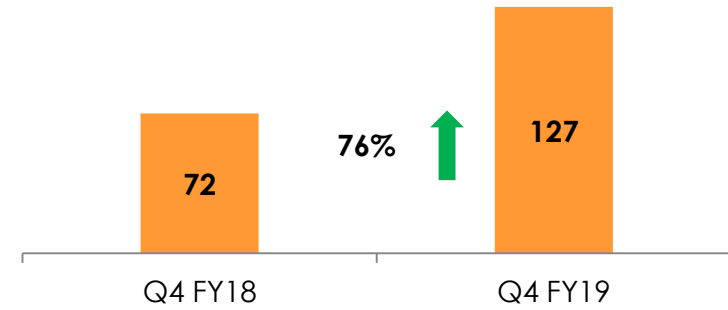


Q4 FY19 YoY Analysis

EBIDTA & EBIDTA Margin*

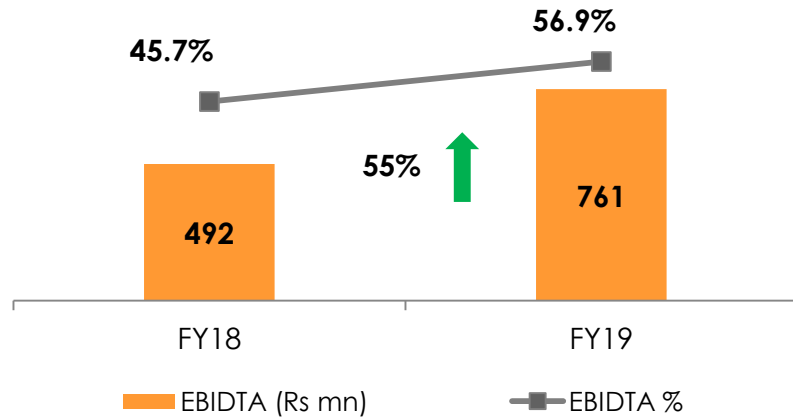


Cash PAT (%)

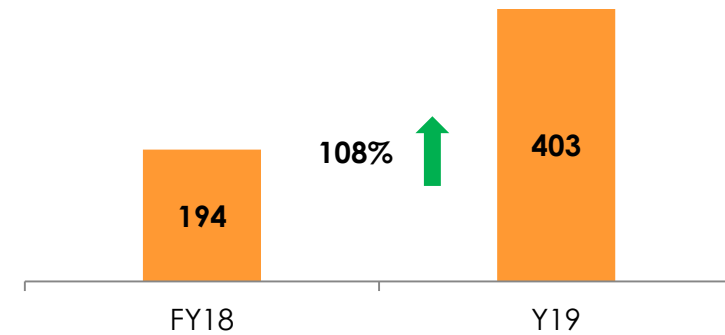


FY19 YoY Analysis

EBIDTA & EBIDTA Margin*



Cash PAT (%)





01 Revenue

- Revenue during the quarter at Rs 279 mn was lower by 14%
- Annual revenue at Rs 1182 mn was higher by 23%



02 Q4 EBITDA at Rs 191 mn, with an improved margin of 59.8%

- Q4 EBITDA was up 7% YoY at 191 mn; FY19 EBITDA up 55% YoY at Rs 761 mn
- Rental revenue and EBITDA will further improve once leasing reaches optimum levels



03 PAT has grown to Rs 39.4 mn in Q4 & Rs 65.2mn for FY19


- As Coimbatore Mall sees better traction, improvement in PAT continues
- Cash PAT (PAT+ depreciation) reported in Q4 was Rs 127 mn, up 76% YoY and for FY19 it stands at Rs 403 mn, up 108% YoY



04 Strong Operating Parameters

- Leasing of 90% at Coimbatore Mall & 81% at Aurangabad Mall
- Footfall increased by 155% at Coimbatore Mall & 76% at Aurangabad Mall on YoY basis



prozone
intu 

**Thanks to you,
we've bagged this!**

Prozone Mall, Coimbatore wins the
IMAGES Most Admired Shopping Centre
Launch of the Year.

Thank you for partnering with us!





**Thanks to you,
we bagged this!**

Prozone Mall
Aurangabad & Coimbatore
win the ET Global Award for
Retail Excellence



Thanks to you , we've bagged this!



Prozone Mall, Coimbatore wins the Pride of Coimbatore Awards 2019
for
Shopping Centre of The Year & Best Round the Year Marketing

Thank you for supporting us!

FINANCIAL RESULTS: CONSOLIDATED INCOME STATEMENT



Rs. Mn.	Q4 FY19	Q4 FY18	YoY	Q3 FY19	QoQ	FY19	FY18	YoY
Revenue from Real Estate Projects	50.8	158.0	-67.9%	134.7	-62.3%	387.6	445.1	-12.9%
Lease Rental & Related Income	228.1	167.7	36.0%	204.5	11.5%	794.7	516.3	53.9%
Total Income from operations	278.8	325.7	-14.4%	339.2	-17.8%	1,182.2	961.5	23.0%
Other Income	39.3	45.7	-14.0%	33.9	16.2%	156.0	115.7	34.8%
Total Income including other income	318.2	371.4	-14.3%	373.1	-14.7%	1,338.2	1,077.1	24.2%
EBITDA w/o Other Income	150.8	132.0	14.2%	170.4	-11.5%	605.3	376.2	60.9%
EBITDA	190.2	177.7	7.0%	204.2	-6.9%	761.3	491.9	54.8%
EBITDA Margin	59.8%	47.9%	1191 bps	54.7%	503 bps	56.9%	45.7%	1122 bps
Depreciation	89.3	86.4	3.4%	87.2	2.4%	339.7	265.7	27.9%
Interest	95.6	90.0	6.2%	89.5	6.8%	343.0	274.7	24.9%
Profit before tax	6.8	3.0	-	27.5	-	80.1	-46.8	-
Profit after tax	39.4	-13.1	-	10.8	-	65.2	-70.1	-

Q4 & FY19 Result Update -

- Revenue & EBITDA during the quarter impacted due to lower real estate revenue collection but show double digit growth on full year basis
- EBITDA margin during the quarter & for the full year is higher by more than 10%, boosted by improved performance in malls
- Attributable PAT remains positive & on growing trajectory

Note-

- Lease Rental & Related income and CAM Income received from Aurangabad Mall and Coimbatore Mall.; Revenue from Real Estate Projects represent Revenues recognized from the Build & Sell model
- Other Income constitutes Interest & Dividend Income on Investments

01

- Leasing at Aurangabad and Coimbatore mall currently stands at 81% and 90% respectively, annuity income to reach optimum levels in FY20.

02

- 9 New brands commenced operations at Aurangabad Mall, including The Danish Rack, Crocs, Reliance Digital, Cotton World, Manyavar, Street Foods by Punjab Grill, Xiaomi
- 2 stores & 3 kiosks opened at Coimbatore Mall during the quarter, including Street Foods by Punjab Grill, Lenovo, The Belgian Waffle, London Shakes, Chef De Grill

03

- **Nagpur Residential:** Buyers are awaiting OC, post which GST is not applicable. Design and planning for residential phase 2 (approx. 350 apartments) on railway land is finalized.
- **Coimbatore Residential:** Debt sanction obtained, registration of documents completed. Contractors have been shortlisted & quotations have been received. Construction to commence post RERA registration

04

- Nagpur retail: approvals & financial closure in advanced stages.
- Expect to commence construction in Q2 FY20.

01 AURANGABAD MALL

- Focus is on Letting out the balance space and maintain effective Brand mix by undertaking churn at the mall.
- With Brands under discussion including McDonald, Burgerking, TorysRus, Zudio, Imara, Wrogn & Go Colors Mall leasing should gradually move towards 90%.

02 COIMBATORE MALL

- **Leasing stands at 90%**, working towards further increasing occupancy
- With further brands under discussion including M&S, Croma, Zudio, All, Roma Bliss, & One Plus leasing can go upto 95% during FY 20

03 NAGPUR SPV

- Project nearing completion. Phase wise delivery to start from Q2 FY20
- Planning for Nagpur mall construction completed, approvals in process, see good opportunity for retail in Nagpur

04 COIMBATORE RESI & INDORE LAND

- Statutory approval received for Coimbatore residential phase -1 and construction to commence after RERA registration is in place
- In Indore, initiated pre launch sale of Plots with focus on faster monetization. |



Aurangabad Mall



Nagpur Mall



Nagpur Residential



Coimbatore Mall



Aurangabad PTC



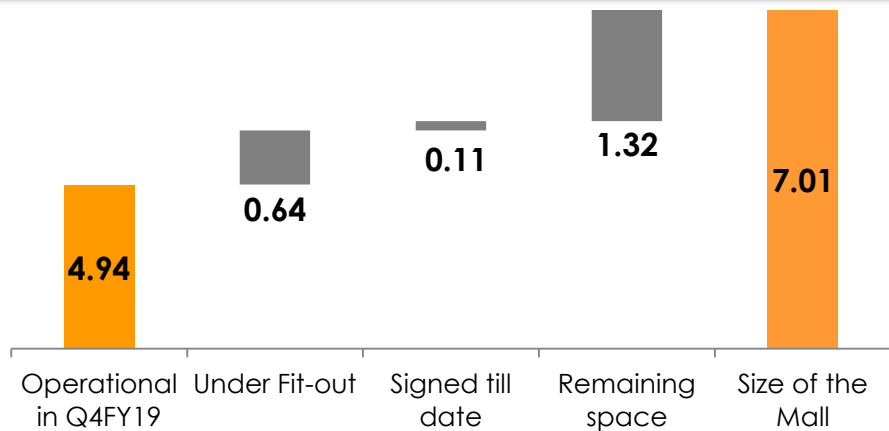
Coimbatore Residential



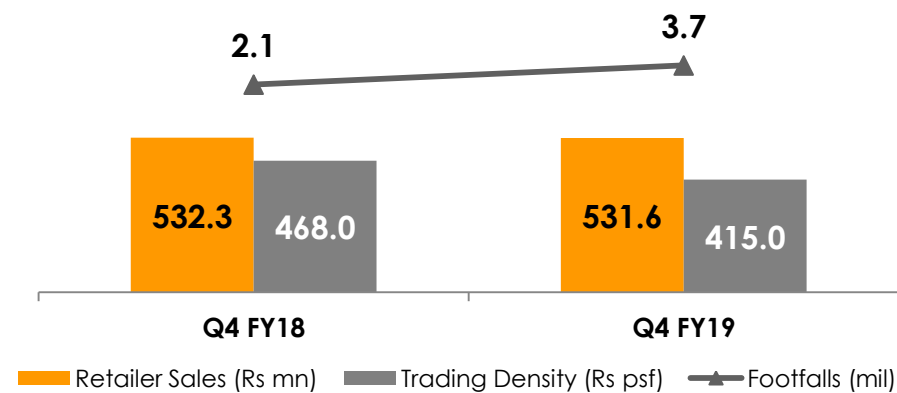


Key Operating Parameters	Q4 FY19
Gross Leased Area (lakh sq.ft.)	5.69
Current Leasing Status	81%
Number of Stores Signed	115
Retailer Sales (Rs. Mn.)	531
Average Monthly Trading Density (Rs/sqft)	415
Footfalls (Mn.)	3.7

Occupancy



Footfall & Trading Density



Operational Details (Rs. Mn.)	Q4 FY19	Q3 FY19	Q2 FY19	Q1 FY19	Q4 FY18
Area Leased (lakh sq. ft.)	5.6	5.4	5.7	5.6	5.4
% Leased	81%	83%	83%	80%	78%
Sale of Premises	50.8	134.7	202.1	-	60.3
Rental Income	62.5	56.9	52.5	46.9	56.7
Recoveries *(CAM & Other)	48.9	49.6	46.7	42.2	41.9
Total Income	162.3	241.2	301.3	89.1	158.0
EBIDTA	81.6	103.4	141.1	54.9	83.8
EBIDTA Margin % (as % of Total Income)	50.3%	42.8%	46.8%	61.6%	53.0%

- 8 New brands commenced operations at Aurangabad Mall in Q4 to include Crocs, Reliance Digital, Cotton World, Manyavar, Street Foods by Punjab Grill, Xiaomi
- Rental income has increased by 10.2% YoY and stands at Rs 62.5 mn
- EBIDTA stands at Rs. 162.3 mn with margin 50.3%, margin has recovered due to increased leasing & renewed leases
- ** Standalone EBITDA stands at Rs 78.2 mn, up 9.8% YoY from Rs 71.3 mn. Margin has gone up from 67% to 70%

* Recoveries Include CAM as well as Other Charges such as CAM, HVAC, Parking recovery & Other income.

** Standalone EBITDA excludes the real estate portion in Aurangabad

NEW STORES OPENED at AURANGABAD MALL



NEW STORES OPENED at AURANGABAD MALL



BRAND PARTNERS AT AURANGABAD MALL



SHOPPERS STOP

START SOMETHING NEW



Film Festival Exhibition



Republic Day



Women's Expo



RED FM School ke little champs



Prozone Trade Center (PTC) Phase 1	Q4 FY19
Total Area Launched (sqft)	190,318
Total Units Launched (No)	117
Total Area Sold (sqft)	144,564
% Total Area Booked	76%
Avg. Sale Rate per sqft (Rs)	3,424
Total Sale Value (Rs. Mn.)	495.1
Amount Collected (Rs. Mn.)	317.6
Project Completed	Q2FY19

OC RECEIVED



- Hand over to the buyers in process
- A marketing campaign is in progress to monetize the inventory in PTC.
- Investors have leased office to Indian oil, Bajaj Finance, Aditya Birla Finance.

Lobby View

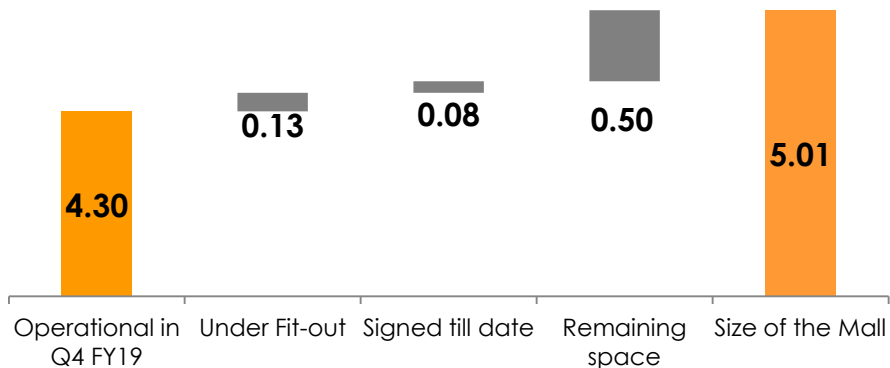


Operational Units





Occupancy

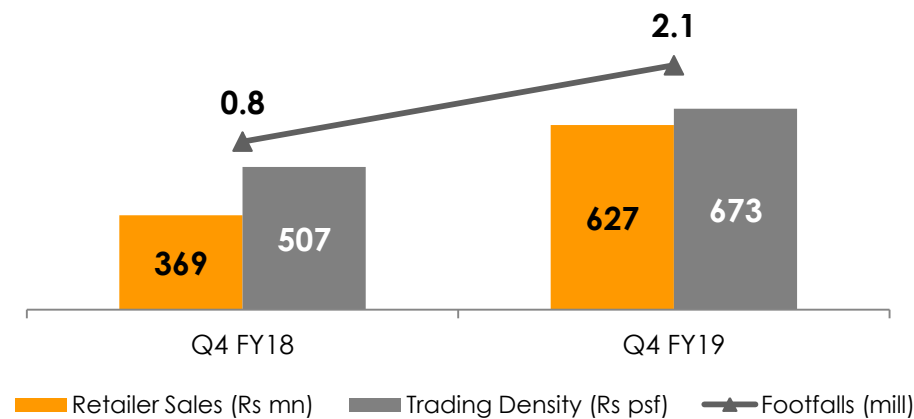


Key Operating Parameters

Q4 FY19

Gross Leased Area (lakh sq.ft.)	4.5
Current Leasing Status	90%
Number of Stores Signed	120
Retailer Sales (Rs. Mn.)	626
Average Monthly Trading Density (Rs/sqft)	672
Footfalls (Mn.)	2.1

Footfall & Trading Density



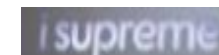
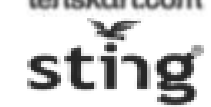
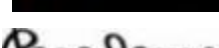
Operational Details (Rs. Mn.)	Q4 FY19	Q3 FY19	Q2 FY19	Q1 FY19	Q4 FY18
Area Leased (lakh sq. ft.)	4.51	4.47	4.47	4.45	4.42
% Leased	90%	89%	89%	89%	88%
Rental Income	82.8	68.4	62.5	57.7	42.8
Recoveries* (CAM & Other)	42.9	38.3	38.2	29.9	28.2
Total Income	125.8	106.7	100.7	87.6	71.0
EBIDTA	97.3	87.1	82.4	66.2	45.0
EBIDTA Margin % (as % of Total Income)	77.3%	81.6%	81.8%	75.6%	63%

- Rentals income in Q4 includes unbilled rent adjustment & annual accrual of multiplex
- 2 stores & 3 kiosks opened during the quarter including Street Foods by Punjab Grill, Lenovo, The Belgian Waffle, London Shakes, Chef De Grill
- Strong EBITDA margin continues at 77.3%, with EBITDA of Rs 125.8 mn during the quarter

NEW STORE OPENING AT COIMBATORE MALL



BRAND PARTNERS AT COIMBATORE MALL



Coimbatore Vizha



Stunt Show by Mike Jense



KTM Orange Day



Asian Paints Promotion





Coimbatore Residential (CGI)

- ~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.
- **Amenities:** Club house, swimming pool tennis court, amphitheatre, squash court, gymnasium

**RESIDENTIAL
UPDATE**

✓ **Total Units – Phase 1**

540 Units

✓ **Units Sold under Soft Launch**

59 units

✓ **Formal Launch of Project**

Q3 FY 2020

✓ **Expected Construction Start**

Q3 FY 2020

- **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
- **Amenities:** Club house, swimming pool tennis court, amphi theatre, cricket court, meditation centre, gymnasium



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>Cash Collection</p> <p>Rs. 1,262 Mn</p>
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Update & Future Plan

- Development of 4 towers is in full swing along with external infrastructure work. Construction is ~ 90% complete
- Design and planning for residential Phase 2 (approx. 350 apartments) on railway land is finalized

-
- **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 1&2** is for plotted development of about 200 units for better monetisation
 - **Phase 3&4** 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

DICKENSON

Nachiket Kale

Dickenson IR

Contact: 9920940808

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Website: www.dickensonir.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 30.9%, INTU holds 32.4% and balance is held by public¹
- Intu Properties is UK's Largest Retail Real Estate Company. Its a UK FTSE 250 listed Company owning and managing assets worth more than 9.2 bn pounds². They own more than 20 properties across UK and Spain.
- Leading owner, manager and developer of prime regional shopping centres with eight of the UK's top-20 and three of Spain's top-10
- Intu Properties plc has more than 22mn sqft of retail space; 400mn customer visit per annum, Half of UK population visit an Intu centre each year.

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 1.2 mn developed till date and more than 16.5 mn sq. ft. balance to be monetized which is being developed in different phases .
- Robust Balance sheet with Low Leverage.
- At current valuation, the Land bank valuation for the company is expected to be Rs. 20,000 mn

1: As on 31 March 2019

Business Strategy

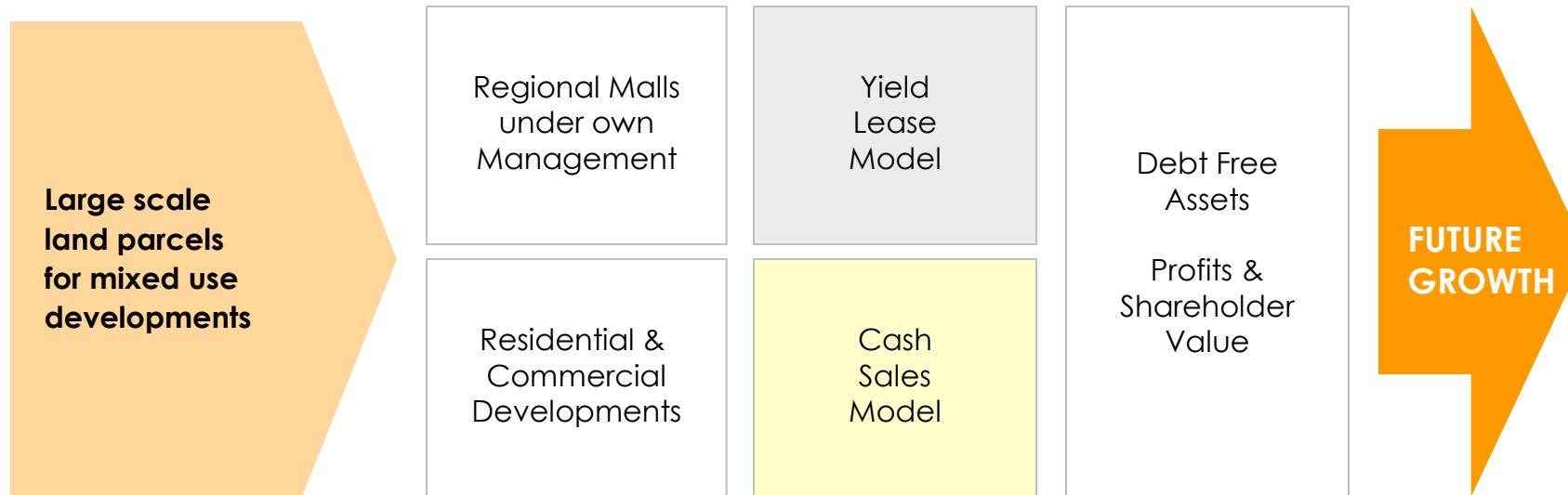
- Develop Large scale Land Parcels for Mixed Use development.
- 75% of the Land to be developed as Residential & Commercial – Build & Sell model
- 25% of the Land to be developed as Retail – Build & Lease Model
- The Company follows this model so that the Cash Flows from Build & Sell portfolio facilitate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



John Abel (Director Emeritus)

Mr John Abel joined the Liberty Intl Group in 1972 and was appointed an Executive Director in 2000. He was appointed a Director of INTU in 1994 and MD in 2005 and he continues as a consultant to Intu Properties plc with a special focus on India



Dushyant Sangar

Mr. Dushyant Sangar is the Corporate Development Director of Intu Properties plc and is a member of Intu's Executive Committee which is responsible for the day to day operations of the business. He has overall responsibility for Intu's acquisitions, divestments and joint venture transactions. Prior to Intu, Dushyant worked for MGPA & UBS



Salil Chaturvedi

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



Punit Goenka

(Independent Director)

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



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.



David Fischel

Mr David Fischel is the Chief Executive of Intu Properties Plc He converted the business into a Real Estate Investment Trust (REIT) to make Intu one of the top 20 REITs in the world. He is today one of the most respected retail property professionals of his generation

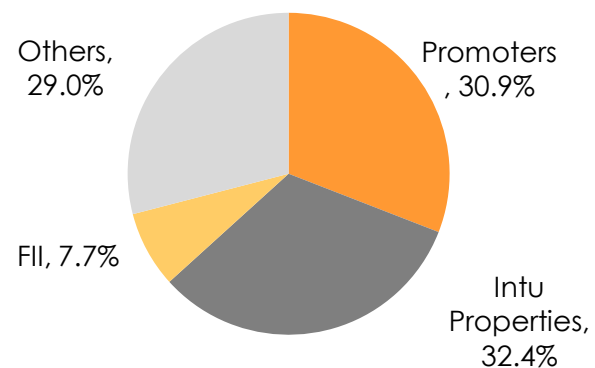


Deepa Harris

(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.

Shareholding in % – March 2019



Market Data	As on 27.05.19 (BSE)
Market Capitalisation (Rs Mn)	4,326
Price (Rs)	28.4
No. of Shares Outstanding (Mn)	152.6
Face Value (Rs)	2.0
52-Week High-Low (Rs)	50 – 22.4

Key Investors	Holding (%)
ACACIA Partners	1.5%
Aditya Chandak & Family	1.8%
Rakesh Jhunjhunwala	2.1%
Rajesh Narang	1.5%

Source: BSE