

Dated: 16th November 2018

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,

Subject: Media Release on business performance - Q2 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 find attached a copy of media release on financial and operational performance of the Company for the quarter and half year ended on 30th September 2018.

Kindly take the same on your record and oblige.

Thanking you,

Yours truly,

For Prozone Intu Properties Limited



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



MEDIA RELEASE

Prozone Intu delivers strong quarterly growth for Q2 FY2019

Key Highlights for Q2 FY2019

- Strong revenue growth, up 132% QoQ
- Highest ever EBITDA at Rs 225 mn, with margin of 51.6%
- PAT turned positive after many quarters
- Strong operating performance: Leasing of 89% at Coimbatore Mall & 83% at Aurangabad Mall
- Strong Balance Sheet with low leverage of 0.4x

Mumbai, November 16 , 2018: Prozone Intu Properties Limited (PIPL), India's leading retail led mixed-use developer, announced the financial results on November 14, 2018 for the second quarter and half year ended on September 30, 2018, as approved by its Board of Directors.

Commenting on its performance, **Nikhil Chaturvedi, Managing Director**, Prozone Intu said, *"Prozone Intu is consistently delivering improvements in the operations at the Aurangabad and Coimbatore malls. We are witnessing consistently increasing footfalls and consumption at our malls. In August, the Aurangabad Mall witnessed one of highest ever footfall in a single day. Currently, the leasing rate at both Aurangabad and Coimbatore stand at 83% and 89% respectively. And with the current pipeline of brands under discussion, we should scale the leasing levels above 90% in the next few quarters."*

"The openings of H&M, Marks & Spencer's and Home Town have created a lot of renewed interest around our Aurangabad Mall. At the Coimbatore property, Inox's fully operational 9-screen theatres are contributing to improving footfalls and overall consumption. On a sequential quarter basis, we have achieved over 132% growth in our revenue, and 58% increase in our EBITDA. This is a reflection of our strong underlying business performance, and we believe that there is ample improvement possible in the coming quarters." **says Bipin Gurnani, President of Prozone Intu Properties Limited.**

Besides increasing the leasing levels at the malls, Prozone is also focussed on the completion of its Nagpur residential project, where the phase-wise delivery will start in Q4 FY2019. The company has received statutory approval for its Coimbatore residential project, and construction is expected to begin soon. In Indore, pre-launch sale of plots with focus on faster monetisation has commenced.



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:

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