



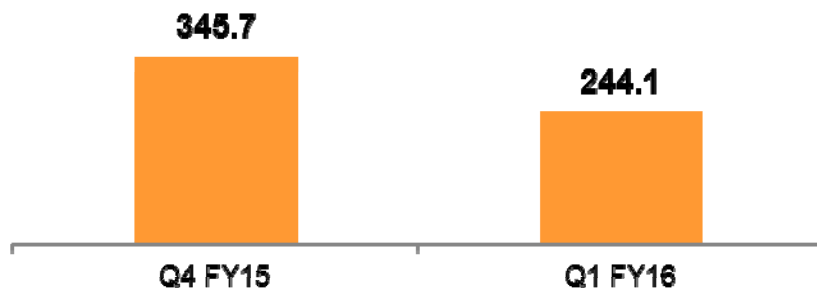
PROZONE INTU PROPERTIES LIMITED

Investor Presentation

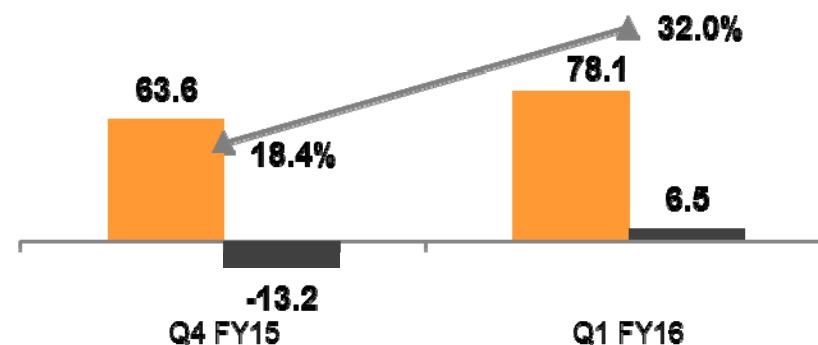
August – 2015

Q1 FY16 – KEY HIGHLIGHTS

REVENUES (Rs mn)



EBIDTA , EBIDTA % & PAT



Q1 FY16 Result Highlights :

- **Strong operating performance with Significant Improvement in Margins -**
 - As the Nagpur Residential project started revenue recognition since last quarter, it had a higher share of Revenue recognized during last quarter post the 25% threshold of construction as per percentage completion method of revenue recognition was achieved for the project. Therefore, Revenues have been lower by 29.4% due to lower revenue recognition for the Nagpur residential project during the quarter on a comparable basis.
 - EBIDTA increased by 22.9% on a QoQ basis and EBIDTA Margins improved by ~1361 bps to 32.0% on a QoQ basis as the previous quarter included the one time initial expenses of marketing and admin for the Nagpur residential project. Also other expenses were higher during last quarter due to higher statutory charges. EBIDTA Margins are expected to be maintained on a sustainable basis.
 - **PAT increased by 149% on QoQ basis to Rs. 6.5 mn mainly due to improved operating performance, lower depreciation and Finance cost.**
- **Initiation of the Asset Monetization phase –**
 - The Nagpur Residential Project has received an Overwhelming response as the company has sold 332 units out of the Total 392 units Launched till date. Nagpur project has healthy profitability which is expected to be recognized over the next few quarters.
 - **EBIDTA and PAT to witness significant improvement over the next few quarters as Revenue recognition improves.**
- **Retail Update –** Aurangabad Mall rentals have stabilized and strong traction is being witnessed on the new leasing Front. Coimbatore Mall construction in full swing and expected to completed as per the scheduled timelines.

COMPANY UPDATE ON THE RIGHTS ISSUE



- Prozone Intu proerpties Ltd through its wholly owned subsidiary Prozone Liberty International Limited “PLIL-S”, currently holds 61.5% of the equity share capital of Empire Mall Private Limited (“EMPL”), a private limited company incorporated in India. (Aurangabad SPV)
- EMPL (Aurangabad SPV) has approved a rights issue of Rs. 1600 mn to the existing shareholders of EMPL pro-rata to their shareholding in EMPL.
- Empire Mall Private Limited (EMPL), a step down subsidiary of company had offered 5,92,59,260 equity shares at a price of Rs. 27/- per share (including premium of Rs. 17/- per share) to its existing shareholders on pro-rata basis by way of a rights issue, aggregating to a total right issue size of Rs. 160 Crore.
- Out of total shares offered, 3,64,44,445 shares offered to PLIL –S (a wholly owned subsidiary of the company) remained unsubscribed upto the rights Issue closed on July 28, 2015. This may result into passive dilution (without disposing of existing investment) of the PLIL –S stake in EMPL which has been approved by the members of the Company vide special resolution passed on August 06, 2015, through the postal ballot process.

**Rights Issue for
Rs. 1600 mn**

Key Rationale & Impact

For Aurangabad SPV (EMPL) :

- Debt Repayment at the Aurangabad SPV Level – Equity Infusion to be used to repay Partial Debt and reduce it to serviceable level.
- Aurangabad SPV to become self sustainable on Cash Flow basis.

For Prozone Intu (Parent Company) :

- Repayment of Loans which would result into Liquidity enhancement at the parent company Level
- All Current projects to become self-sustainable on standalone basis
- Capital Availability to help company focus on Growth.

Note - * Without Other Income

DISCUSSION SUMMARY

- Quarterly Business Update
- Financial Results
- Project Update
 - Aurangabad
 - Nagpur
 - Coimbatore
 - Indore
- Annexure



QUARTERLY BUSINESS UPDATE

Update - Build & Lease Model

- **Retail– Aurangabad Mall**

- Q1 FY16 Rental Income has been flat on a QoQ basis at Rs. 44.6 mn. Rentals have been stable for the mall. EBIDTA declined by 15.3 % on a QoQ basis primarily due to higher Electricity and Statutory expenses for the quarter. Positive Improvements are seen across all key parameters such as Retailer sales, Average Trading density as well as Traction in Leasing activity .
- **Q1 FY16 Retailer Sales** - Increased by 10.7 % from Rs. 420.3 Mn. to Rs. 465.4 Mn. on Y-o-Y basis.
- **Q1 FY16 Average Monthly Trading Density** - Increased by 8.2 % from Rs. 268 to Rs. 290 on Y-o-Y basis,
- **Q1 FY16 Footfalls** – Increased by 12.5 % from 16 lakh to 18 lakh on Y-o-Y basis..
- **New Stores & Leasing Update** – Addition of 5 stores during the quarter – D-Stress & Pizza Hut, Silver Leaf, killer & Cantabil (Opened in August). Strong Traction seen in leasing activity as another 7 new stores are under discussion over 12,680 sq. ft..

QUARTERLY BUSINESS UPDATE

- **Retail– Coimbatore Mall**

- Leasing in progress for key anchor tenants. Agreement signed for Multiplex, LOI signed for a Fashion and Consumer Durable Retailer. In advance talks with Anchors for the Hypermarket & Department store, also with Mini Anchors in the Fashion space.
- Participated as Event partner for Kongu Retail summit 2015 for the second consecutive year to network with regional retailers of South India.
- **Construction Contract awarded to Gannon & Dunkerly. Construction started for the First phase of the Mall building. Construction of the Retail Building is in full swing and the Mall is expected to start as per the scheduled Timelines.**

- **Retail – Nagpur**

- Retail design finalised and approvals have been applied for.

QUARTERLY BUSINESS UPDATE

- **Update - Build & Sell Model**
- **Residential – Nagpur**
 - **Project was launched in Dec 14 and till date 332 units have been sold out of total launch of 392 units. Revenue Recognition started from this quarter onwards.**
 - Construction of Sales Office, Sample Flat and site infrastructure has been completed. **Construction for main residential buildings in progress.**
 - **Construction in full swing with floor slabs completed till fourth floor.**
- **Commercial– PTC Phase 1 – Aurangabad**
 - Overall 190,000 sq. ft. of Commercial Area launched in Phase 1 and ~93.6% is sold out.
 - We are now pacing up the construction progress as there is optimism from existing Buyers side. Construction work is in full swing and have completed the 4th floor slab during this quarter. Construction work of 5th floor (Terrace) slab is in progress at controlled pace.
 - Prozone Trade Centre (PTC) Phase 1 is expected to be delivered by Q4 FY16.
- **Retail – Saral Bazar - Aurangabad**
 - A community street market concept which offers small shop spaces of 80-150 sq. ft. Phase 1 & 2 launched with over 30,000 sq. ft. and 68% is sold out. Construction of Phase 1 has been completed and the shops are now being given for possession. Customer handover process for interior fit out has commenced.
 - **Phase 1 shops are ready and possession is in progress. Twelve stores have started operations. Further 33 shop agreements have been registered and would soon commence fit outs.**

QUARTERLY BUSINESS UPDATE

- **Residential – Coimbatore**

- Civil work for Club House has been completed. Interior work for Show Flat completed.
- 95% of Finishing work for Infrastructure is complete. Development of landscape infrastructure is in progress and planned to be completed by May 15
- **Project approvals are in progress and Project launch planned for Q4 FY16 once the approvals are received..**

- **Residential – Indore**

- Construction of Sales Office, Sample Flat, & Site Infrastructure completed. Club House work in progress. Project to be launched once all the approvals are received.

FINANCIAL RESULTS: CONSOLIDATED INCOME STATEMENT



Rs. Mn.	Q1 FY16	Q4 FY15	QoQ %	Q1 FY15	YoY %
Sale of premises	170.9	271.7	(37.1%)	8.5	1900.6%
Sale of services	56.2	53.6	4.9%	52.8	6.5%
Other operating Income	17.0	20.4	(16.7%)	13.5	25.9%
Total Income from operations	244.1	345.7	(29.4)%	74.8	226.3%
EBITDA w/o Other Income	66.7	62.2	7.4%	32.5	105.2%
EBITDA Margin	27.3%	18.0%		43.5%	
Other Income	11.4	1.4	706.3%	16.6	(31.7)%
EBITDA	78.1	63.6	22.9%	49.1	58.9%
EBITDA Margin	32.0%	18.4%		65.7%	
Depreciation	(33.0)	(40.2)		(41.4)	
Interest	(34.9)	(36.0)		(41.8)	
Profit before tax	10.2	(20.8)		(34.1)	
PAT after minority interest	6.5	(13.2)		(17.9)	

Result Update -

- As the Nagpur Residential project started revenue recognition since last quarter, it had a higher share of Revenue recognized during last quarter post the 25% threshold of construction as per percentage completion method of revenue recognition was achieved for the project. Therefore, Revenues have been lower by 29.4% due to lower revenue recognition for the Nagpur residential project during the quarter on a comparable basis.
- EBITDA increased by 22.9% on a QoQ basis and EBITDA Margins improved by ~1361 bps to 32.0% on a QoQ basis as the previous quarter included the one time initial expenses of marketing and admin for the Nagpur residential project. Also other expenses were higher during last quarter due to higher statutory charges. EBITDA Margins are expected to be maintained on a sustainable basis.
- PAT increased by 149% on QoQ basis to Rs. 6.5 mn mainly due to improved operating performance, lower depreciation and Finance cost.

- Note-
- Sale of Services represent rent income and CAM Income received from Aurangabad Mall.
- Sale of premises represent Revenues recognized from the Build & Sell model
- Other Income constitutes Interest & Dividend Income on Investments

RETAIL UPDATE

AURANGABAD MALL



RETAIL UPDATE

AURANGABAD MALL

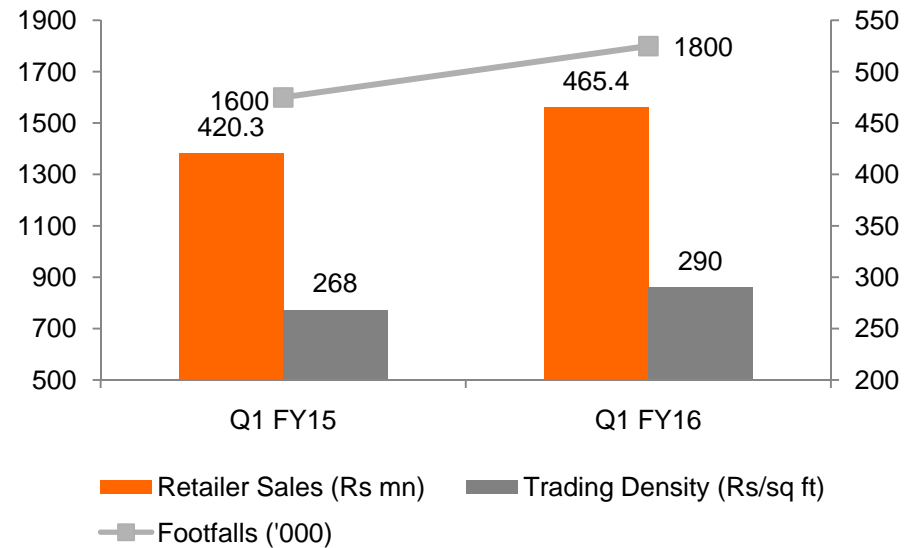


Mall Matrix

Key Operating Parameters	Q1 FY16
Gross Leasable Area (sq.ft.)	680,189
Current Leasing Status	79%
Current Occupancy Status	79%
Number of Stores Signed	107
Retailer Sales (Rs. Mn.)	465.4
Average Monthly Trading Density (Rs/sqft)	290
Footfalls (Mn.)	1.8

- Mall Update -

- 5 new store opened in Q1 FY16 – Killer, Cantabil, Peps, Silver leaf & Pizza Hut.
- Overall 6,925 sq. ft. of GLA added during the quarter.
- Retailer Sales & Average Monthly Trading Density increased by 10.7 % and 8.2 % respectively on Y-o-Y basis.



NEW STORE OPENED IN Q3 FY15

AURANGABAD MALL

PEPS



KILLER



PIZZA HUT



CANTABIL



BRAND PARTNERS AURANGABAD MALL



FINANCIAL SNAPSHOT

AURANGABAD MALL



Operational Details (Rs. Mn.)	Q1 FY16	Q4 FY15	QoQ %	Q1 FY15	YoY %
Area Leased (sq. ft.)	5,39,000	5,39,000		5,25,654	
% Occupancy	79%	79%		78%	
Rental Income	44.5	44.6	(0.2)%	40.0	11.3%
Recoveries (CAM & Other)	43.1	40.8	5.6%	46.1	(6.5)%
Total Income	87.6	85.4	2.6%	86.1	1.7%
EBIDTA	32.6	38.5	(15.3)%	34.9	(6.6)%
EBIDTA Margin % (as % of Rental Income)	73.2%	86.32%		87.50%	
EBIDTA Margin % (as % of Total Income)	37.2%	45.08%		40.00%	

- Rental Income has been flat on a QoQ basis. Rentals have been stable for the mall. EBIDTA declined by 15.3 % on a QoQ basis and 6.6% on a YoY basis primarily due to higher Electricity expenses for the quarter.
- Addition of 5 stores during the quarter – D-Stress & Pizza Hut, Silver Leaf, killer & Cantabil (Opened in August).. Robust Traction seen in leasing activity as another 7 new stores are under discussion which would further improve the mall occupancy levels.

Note 1 - Recoveries Include CAM as well as Other Charges such as HVAC, Electricity & Water Charges

EVENTS

AURANGABAD MALL



Harley Davidson Bike Display & Test Ride



Marathi Movie Promotion-Sanduk



Swapnil Bandodkar Live Concert



World YOGA Day organized by ABS Gym

COMMERCIAL UPDATE

AURANGABAD PTC PHASE 1

Prozone Trade Center (PTC) Phase 1	Q1 FY16
Total Area Launched (sqft)	190,528
Total Units Launched (No)	117
Total Area Sold (sqft)	184,484
% Total Area Booked	96.8%
Avg. Sale Rate per sqft (Rs)	3,270
Total Sale Value (Rs. Mn.)	589.0
Amount Collected (Rs. Mn.)	205.6
Revenue Recognized (Rs. Mn.)	547.5
Total Project Cost (Rs. Mn.)	246
Estimated Project Completion Date	Q4 FY16



- Prozone Trade Centre (PTC) Phase 1**
 - Construction of Prozone Trade Centre (PTC) Phase 1 of ~190,000 sq ft is in progress and Construction work of 5th floor (Terrace) slab is in progress at controlled pace. The project is expected to be completed by Q4 FY16.
 - Total expected income from PTC Phase 1 is ~Rs 629 Mn., out of which 96.8% area is already sold.
 - We are now pacing up the construction work as there is optimism from existing buyers side. PTC phase 1 is expected to be delivered by Q4 FY 16.
 - Expect Cash inflows of ~Rs. 385 Mn. to be generated by Q4 FY16.

COMMERCIAL UPDATE

AURANGABAD PTC PHASE 1



COMMERCIAL UPDATE

AURANGABAD PTC PHASE 1



RETAIL UPDATE

AURANGABAD – SARAL BAZAR

Saral Bazar Phase 1+2	Q1 FY16
Total Carpet Area Launched (sqft)	31,749
Total Units Launched (No)	325
Total Carpet Area Booked (sqft)	21,495
% Total Area Sold	68%
Avg. Sale Rate per sqft (Rs)	14,839
Total Sale Value (Rs. Mn.)	318.9
Amount Collected (Rs. Mn.)	119.6
Revenue Recognized (Rs. Mn.)	302.2
Total Project Cost (Rs. Mn.)	66.1
Estimated Project Completion Date	Q3FY15



- **Saral Bazaar** - A community street market concept which offers small shop spaces of 80-150 sqft.
- Total expected income from Saral Bazaar Phase 1 & 2 is ~Rs 466.7 Mn., out of which 68% area is already sold.
- Phase 1 shops are ready and possession is in progress. Twelve stores have started operations. Further three stores are under fit out and would start operations shortly. Further Thirty three agreements have been registered.

RETAIL UPDATE

AURANGABAD – SARAL BAZAR

Operational Shops



Operational Shops



PROJECT UPDATE

NAGPUR - RESIDENTIAL

- Location –

- Prozone Palms is strategically located just off Wardha Road, a prime residential location at Nagpur.
- It is in close proximity to the MIHAN (Multi-modal International Cargo Hub and Airport at Nagpur) airport.



- Project Size –

- Prozone Palms township is being developed in 2 phases and Phase 1 of the same is spread over 11 acres of land with 20,01,608 sq. ft. of saleable area.
- Prozone Palms offers 14-storey towers with a total of 1,176 flats with a wide range of luxurious 2 BHK, 3 BHK & 4 BHK apartments meticulously planned for spacious living.

- Premium Clubhouse Infrastructure –

- Club Palms, spread over 4 acres, which offers one of the finest clubbing experiences through a wide gamut of luxurious amenities
- e.g. kids play area, meditation centre, aroma garden, therapeutic walk, multipurpose court, swimming pool, jacuzzi, barbeque pavilion, outdoor dining plaza, jogging/cycling track, amphitheatre etc.

PROJECT UPDATE

NAGPUR - RESIDENTIAL



- **Sales Update & Revenue Recognition Update –**
 - Project was launched in Dec 14 and Till Date 332 Units have been sold of the Total 392 units launched.
 - Inventory worth more than Rs. 200 cr sold till date.
 - **Revenue Recognition has started from Q4 FY15 onwards. The project has healthy profitability which would get recognized over the next few quarters.**
 - During the quarter, have started digital marketing through Common Floor.com, an online property portal and have received good response.
- **Residential Construction update –**
 - Construction of Sales Office, Sample Flat and site infrastructure has been completed.
 - Civil work has been completed for Club house and for major structures in landscape area.
 - Contract for residential towers awarded to NCCCL. Construction work is in full swing on site.
 - The Excavation & Plinth work completed for the towers and RCC work is in progress for the towers.
- **Retail update –**
 - Retail design Pre-Concept has been finalized and Concept design is being developed.
 - Pre-leasing with Retailers have been initiated as well as Project Approvals are in process.

PROJECT UPDATE

NAGPUR - RESIDENTIAL

Sales Office & Show Flat



PROJECT UPDATE

NAGPUR - RESIDENTIAL

Club House & Infrastructure Work in Progress



PROJECT UPDATE

NAGPUR - RESIDENTIAL

Tower Construction



Tower Construction



Tower Construction



Tower Construction



PROJECT UPDATE

COIMBATORE - RESIDENTIAL

- Location –
 - Prozone land parcel is Located on the Sathyamangalam road a.k.a. the IT Corridor of Coimbatore.
 - Site has main access via National Highway No 209 providing excellent connectivity to the site.
- Project Size –
 - Retail development to have 664,000 sq ft of GLA spread over 2 phases.
 - Prozone Palms township is being developed in single phase and is spread over 11 acres of land with 15,12,000 sq. ft. of saleable area.
 - Prozone Palms phase 1 offers 18-storey towers with a total of 1088 flats with a wide range of luxurious 2 BHK, 3 BHK & 4 BHK apartments meticulously planned for spacious living.
- Premium Clubhouse Infrastructure –
 - Club Palms, spread over 4 acres, which offers one of the finest clubbing experiences through a wide gamut of luxurious amenities
 - e.g. kids play area, meditation centre, aroma garden, therapeutic walk, multipurpose court, swimming pool, jacuzzi, barbeque pavilion, outdoor dining plaza, jogging/cycling track, amphitheatre etc.



PROJECT UPDATE

COIMBATORE – RETAIL & RESIDENTIAL

- Retail Update –
 - **Contract for construction of Retail building is awarded to Gannon & Dunkerly and Construction of main building is in progress.**
 - **Construction of the Retail Building is in full swing as Plinth and Ground Floor slab has been completed with First floor slab in progress as per the scheduled Timelines.**
 - **Retail Mall to be operational by Q1 FY17.**
 - Agreement for Multiplex signed & security deposit received. Agreement signed for Multiplex, LOI signed for a Fashion and Consumer Durable Retailer.
 - Leasing for Anchor & mini anchors in progress - Good traction seen from several Anchor Tenants. Agreements for key anchors are at advanced stages of finalization.
 - In the environment where real estate debt is difficult come by, we have managed to get Bank debt sanction of Rs 1800 mn. at competitive rate of 13.75% due to our strong balance sheet.
- Residential Update -
 - Marketing office and Show flat has been completed and made operational. Construction work for Club house has been completed.
 - 95% of Finishing work for Infrastructure is complete. Development of landscape infrastructure is in progress and planned to be completed.
 - Project approvals are in progress and Project launch planned for Q2 FY16 once the approvals are received..

MARKETING UPDATE COIMBATORE - RETAIL



EXPERIENCE WORLD CLASS RETAIL. PROZONE MALL, NOW IN COIMBATORE.

With a great success story backing us, we set out to create another, right here in Coimbatore. Come experience the best of shopping, leisure and entertainment under one roof. Prozone Mall, Coimbatore's brand new lifestyle hub, now on Sathy Road.

RETAIL PARTNERS AT PROZONE COIMBATORE



ANCHOR STORES AT PROZONE AURANGABAD



VANILLA STORES AT PROZONE AURANGABAD

Nike | Adidas | Reebok | Puma | Prozone | United Colors of Benetton | Colorful | Just in Vogue | Park Avenue | Van Heusen | Allen Solly | Mothercare | Mom & Me | Seven Seas | Gini & Jerry | Arrow | Bombay Dyeing | Shree | Pepp | Levis | Oris | Sidi | Jash | Gini | Momo | Kalkash Parbat Cafe | Coffee Day | The India | Sargam Hut | WFC | Pizza Hut | Domino's & many more.

For leasing enquiries call: Mr. Kamal Senoo +91 974995559 | Email:kamal.senoo@prozoneintu.com





COIMBATORE RETAIL SUMMIT 2015

23rd April 2015 | Vivanta by Taj - Surya, Coimbatore



STRATEGIES FOR RETAILING IN NEW CONSUMPTION MARKETS

Prozone Intu is jointly developed by Prozone (India) Limited and Intu Properties Plc set up to create, develop and manage world-class regional shopping centres and associated mixed-use developments. Prozone Intu's strategy is to participate and dominate in the retail space in Tier 2 and 3 cities in which robust urbanisation is expected.

Intu Properties is a UK FTSE 100 listed Company owning and managing assets worth more than \$ billion. They own 20 properties, 12 of which are among the top 25 shopping centers in the UK, representing ~38% UK market share.

The Company has 17.75 m sq. ft. total built in prime locations with 1.2 m developed GFA and more than 10.5 m sq. ft. balance which is being developed in different phases.

PROZONE MALL, AURANGABAD
In October 2010, Prozone opened its first regional shopping centre at Aurangabad with gross leasable area of more than eight lakh sq. ft. Prozone mall is a horizontal design of G+1 on the lines of international shopping centres. It is anchored by Shoppers Stop, Star Bazaar, Westbook, Reliance Trends, Cinema, F&B, Globus, Decathlon and Parasolooz plus an eclectic mix of around 100 other major brands. It has now become the landmark destination for shopping, dining and entertainment for the entire Marathwada region.

PROZONE MALL, COIMBATORE
To be launched in 2015, Prozone is a large scale retail centre, mixed-use centre located on the growth corridor of Coimbatore. The scheme includes a horizontal designed G+1 shopping mall with 11 Anchors & multi-anchors and eclectic mix of around 100 retail brands, 9 Screen Multiplex, a large family entertainment Centre and wide Food & Beverage Options. The development will have more than 1,000 premium residential apartments - which shall be an additional revenue stream for Retail.

For leasing enquiries call: Mr. Kamal Senoo +91 974995559 | Email: kamal.senoo@prozoneintu.com



PROZONE - A venture of prozone intu

www.prozoneintu.com

Partnership Opportunities: Nitesh Bhatt, +91 9987343344, nitesh@rai.net.in
Delegate Registrations: A. Christopher, +91 8015222640, christopher@rai.net.in




GIVE YOUR BRAND THE RETAIL EDGE. PROZONE MALL, NOW IN COIMBATORE.

After a very successful Prozone Mall in Aurangabad, we bring you the opportunity to surround your business with the biggest brands, right here in Coimbatore. Experience the perfect mix of shopping, leisure and entertainment at Prozone Mall. Be a part of Coimbatore's newest lifestyle hub.

RETAIL PARTNERS AT PROZONE COIMBATORE



ANCHOR STORES AT PROZONE AURANGABAD



VANILLA STORES AT PROZONE AURANGABAD

Nike | Adidas | Reebok | Puma | Prozone | United Colors of Benetton | Colorful | Just in Vogue | Park Avenue | Van Heusen | Allen Solly | Mothercare | Mom & Me | Seven Seas | Gini & Jerry | Arrow | Bombay Dyeing | Shree | Pepp | Levis | Oris | Sidi | Jash | Gini | Momo | Kalkash Parbat Cafe | Coffee Day | The India | Sargam Hut | WFC | Pizza Hut | Domino's & many more.

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PROJECT UPDATE

COIMBATORE - RETAIL



Retail Development Work in progress



PROJECT UPDATE

COIMBATORE - RESIDENTIAL



Sales & Marketing Office , Show Flat



PROJECT UPDATE

COIMBATORE - RESIDENTIAL



Club House & Infrastructure Work in Progress



PROJECT UPDATE

INDORE - RESIDENTIAL

- Location –

- Prozone Palms is situated on Kanadia Road, a prime residential location at Indore.
- Well connected by Bypass road, proposed RE-2, it is strategically located within a 5 min drive from high end residential areas like Saket & Gulmohar.



- Project Size –

- Prozone Palms township is being developed in 2 phases and Phase 1 of the same is spread over 11 acres of land with 23,61,662 sq. ft. of saleable area.
- Prozone Palms phase 1 offers 18-storey towers with a total of 1574 flats with a wide range of luxurious 2 BHK, 3 BHK & 4 BHK apartments meticulously planned for spacious living.

- Premium Clubhouse Infrastructure –

- Club Palms, spread over 4 acres, which offers one of the finest clubbing experiences through a wide gamut of luxurious amenities
- e.g. kids play area, meditation centre, aroma garden, therapeutic walk, multipurpose court, swimming pool, jacuzzi, barbeque pavilion, outdoor dining plaza, jogging/cycling track, amphitheatre etc.

PROJECT UPDATE

INDORE - RESIDENTIAL

- Residential update –
 - Infrastructure development work in progress.
 - Marketing Office and Sample Flat Civil structure and Interiors work completed.
 - Access road as well as Site Infrastructure completed.
 - Club House Civil structure completed and Interiors work is in progress.
 - Project Launch to take place post Approvals in place and Club house is completed.



PROJECT UPDATE

INDORE - RESIDENTIAL



Sales Office



Sample Flat



Sales Office



Sample Flat

PROJECT UPDATE

INDORE - RESIDENTIAL



Landscape & Boundary wall



Club House & Swimming Pool



Access Road



Kids play area & Landscape

IMPORTANT NOTE

DISCLAIMER



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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Past performance information contained in this material is not an indication of future performance. Similarly where projections, forecasts, targeted or illustrative returns or related statements or expressions of opinion are given (“Forward Looking Information”) they should not be regarded by any recipient of this material as a guarantee, prediction or definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. A number of factors, in addition to any risk factors stated in this material, could cause actual results to differ materially from those in any Forward Looking Information. There can be no assurance that the Company’s investment strategy or objective will be achieved or that investors will receive a return of the amount invested.

ANNEXURE

COMPANY OVERVIEW – ABOUT US

BRIEF OVERVIEW



BUSINESS OVERVIEW

- Prozone Intu Properties Ltd. (Prozone Intu) is jointly developed by Provogue (India) Limited 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 (Promoters of Provogue (India) Ltd) hold 34.19%, INTU holds 32.3% and balance is held by public.
- Intu Properties is UK's Largest Retail Real Estate Company.
- Intu Properties plc is a UK FTSE 100 listed Company owning and managing assets worth more than 8.9 bn pounds. They own 17 properties, 12 of which are among the top 25 shopping centers in the UK, representing ~ 38% UK market share.
- Intu Properties plc has more than 21mn sqft of retail space; 400 million customer visits a year

FULLY PAID UP LAND BANK & ROBUST BALANCE SHEET

- The Company has 17.79 mn sq. ft. of Fully Paid Upland 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 0.35x.
- At current valuation, the Land bank valuation for the company is expected to be Rs. 20,000 mn

COMPANY OVERVIEW – ABOUT US

OUR BOARD OF DIRECTORS



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



David Fischel

David Fischel is the Chief Executive of Intu Properties Plc (formerly CSC) 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



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



John Abel

John Abel joined the Liberty International Group in 1972 and was appointed an Executive Director in 2000. He was appointed a Director of INTU in 1994 and Managing Director in 2005 and he continues as non-executive Director of Intu Properties plc (formerly CSC) with a special focus on India

COMPANY OVERVIEW – ABOUT US

OUR BOARD OF DIRECTORS



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 tele-communications in global markets



Rajiv Singh

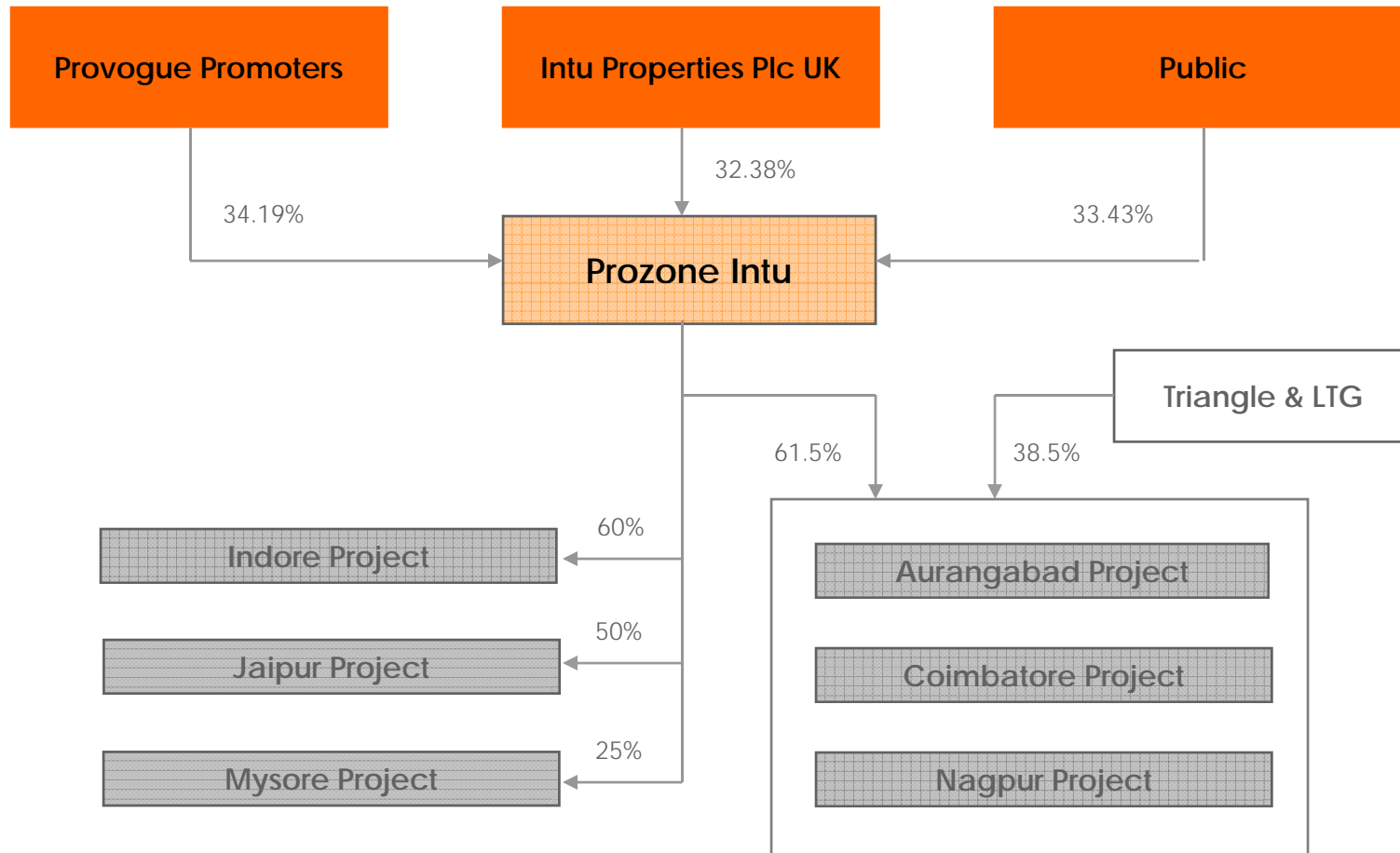
(Independent Director)

Mr Rajiv Singh is Director Finance of the Karamtara Group of companies. Rajiv holds a Bachelor of Commerce degree from Mithibai College, Mumbai and a MBA Finance degree from the European University in Switzerland



COMPANY OVERVIEW – ABOUT US

CURRENT HOLDING STRUCTURE



UNDERSTANDING OUR BUSINESS MODEL

BUSINESS STRATEGY



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 as 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

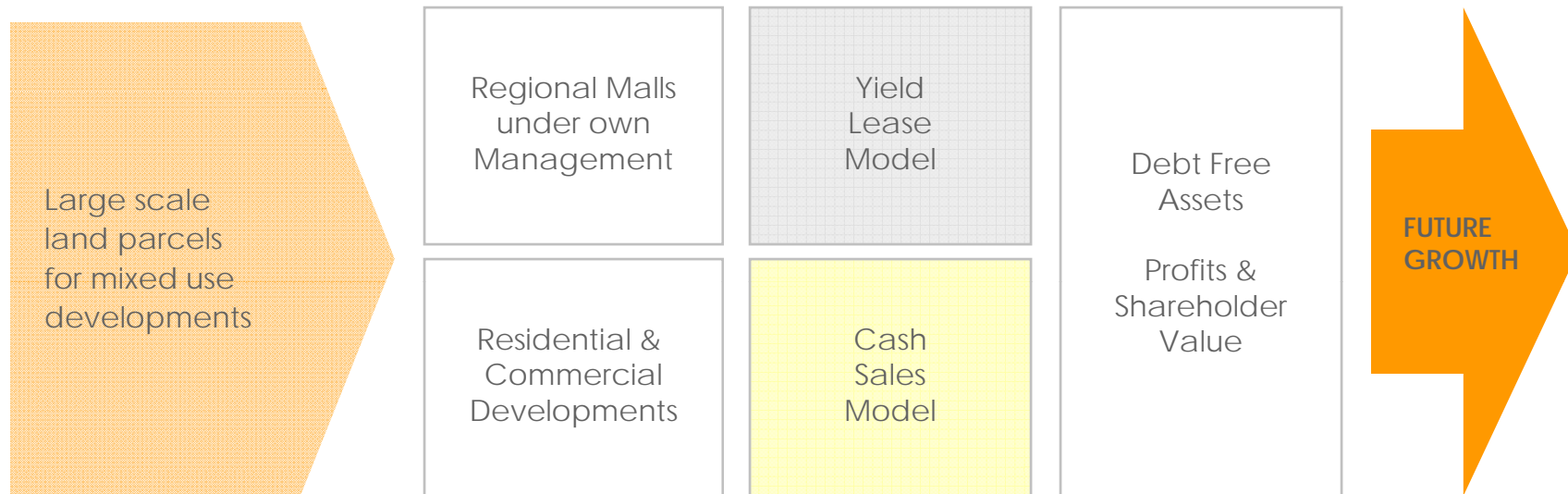
- The Company invests and develops the entire Clubhouse and Site Infrastructure for the project upfront before the Launch of the Project.
- It provides credibility to the business and accelerates the sale of the project, resulting into better cash flows.
- Due to this, the Company emerges as the strongest and the most credible player in the region Eg, In Nagpur, Company has received an over whelming response as compared to the best 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

UNDERSTANDING OUR BUSINESS MODEL

BUSINESS STRATEGY



- 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

THANK YOU



Anurag Garg ,Chief Finance Officer (CFO)

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Financial highlights of results for the quarter ended 30th June 2015.

Strong operating performance with Significant Improvement in Margins -

- EBIDTA increased by 22.9% on a QoQ basis to Rs. 78.1 mn and EBIDTA Margins improved by ~1361 bps to 32.0% on a QoQ basis.
- Profit before Tax (PBT) at Rs 10.19 mn as against loss of Rs (12.66) mn in previous quarter
- Profit after Tax (PAT) before minority interest increasing by 109.4% on QoQ basis to Rs.1.7 mn.

MUMBAI, 11th August: Prozone Intu properties Limited announced its results for the first quarter ending June 2016. Kindly find below the key highlights for Q1 FY16 Results.

Rs. Mn.	Q1 FY16	Q4 FY15	QoQ %
Total Income from operations	244.1	345.7	-29.4%
EBITDA	78.1	63.6	22.9%
<i>EBITDA Margin</i>	<i>32.0%</i>	<i>18.4%</i>	<i>1360 bps</i>
PAT before minority interest	1.7	-17.8	109.4%
<i>PAT Margin</i>	<i>0.7%</i>	<i>-5.1%</i>	<i>582bps</i>

The company reported a strong operating performance with Significant Improvement in Margins during the quarter.

Revenues have been lower by 29.4% due to lower revenue recognition for the Nagpur residential project during the quarter on a comparable basis. As the Nagpur Residential project started revenue recognition since last quarter, it had a higher share of Revenue recognized during last quarter post the 25% threshold limit of construction as per Percentage completion method of revenue recognition achieved for the project.

EBIDTA increased by 22.9% on a QoQ basis and EBIDTA Margins improved by ~1361 bps to 32.0% on a QoQ basis as the previous quarter included the one time initial expenses of marketing and admin for the Nagpur residential project . Current EBIDTA Margins are expected to be maintained on a sustainable basis.

PAT before minority interest also increased by 109.4% on QoQ basis to Rs. 1.7 mn mainly due to improved operating performance, lower depreciation and Finance cost.

Date: 11th Aug 2015

Place: Mumbai