

Date: 21<sup>st</sup> May 2016

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: Investor Presentation - Analyst/Institutional investor Meeting.

Further to our letter dated 20<sup>th</sup> May 2016, enclosed herewith a copy of Investor Presentation to be shared with Analyst/Institutional Investor for discussion in the meeting scheduled to be held Monday, 23<sup>rd</sup> May, 2016.

A copy of Investor Presentation will also be made available on Company's website i.e. [www.prozoneintu.com](http://www.prozoneintu.com).

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,  
For Prozone Intu Properties Limited



Ajayendra P. Jain  
CS & Chief Compliance Officer



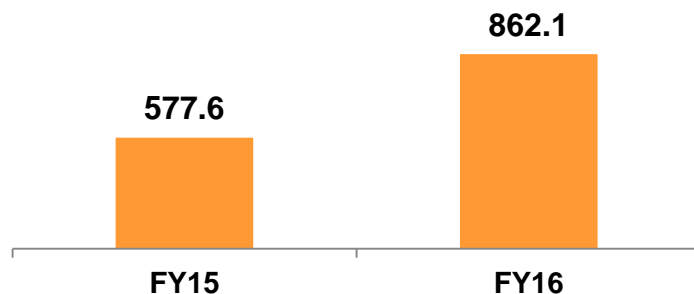
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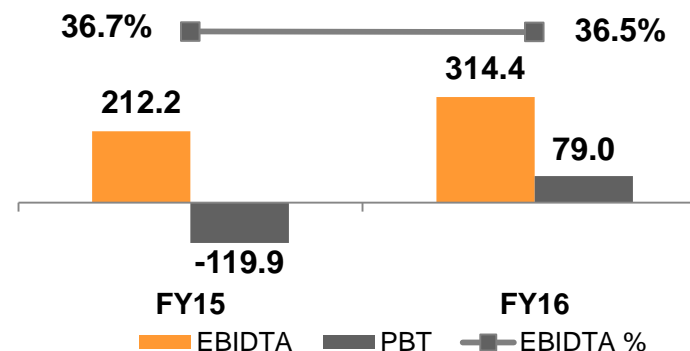
**PROZONE INTU PROPERTIES LIMITED**  
***Q4 & FULL YEAR FY16 RESULTS UPDATE PRESENTATION***  
***MAY – 2016***

# FY16 – KEY HIGHLIGHTS

Revenues (Rs. Mn)



EBIDTA, EBIDTA Margin & PBT



## FY16 Result Highlights :

- Revenues grew by 49.3% to Rs 862.1 mn on a YoY basis on account of
  - Higher residential sales from the Nagur Residential Project as 269 units were qualified for revenue recognition as compared to 115 units in FY15 (% completion increased from 26% in FY 15 to 42% in FY 16)
  - Increase in Aurangabad Mall Rentals, due to operation of new stores and additional revenue share income earned from few brands
- EBIDTA increased by 48.1% on a YoY basis to reach Rs 314.4 mn primarily due to higher revenue recognition in Nagpur Residential Project and higher other income (tax refunds and dividend income from MF's).
- EBIDTA Margins were largely stable at to 36.5%
- PBT increased 165.8% to reach Rs 79 mn primarily on account of lower depreciation and interest expense.
- Interest expenses declined as there was reduction in finance cost in Aurangabad SPV due to pre payment of secured and unsecured loans..
- Initiation of the Asset Monetization phase –**
  - Nagpur project has healthy profitability which is expected to be recognized over the next few quarters.**
  - Stable Coimbatore Mall Rentals to start from Q3 FY17 onwards. Also, Coimbatore Residential project construction to start during FY17.**
  - Focus on Asset Monetization for Indore SPV through sale of Plots.**
- Retail Update –** Aurangabad Mall rentals have stabilized and strong traction is being witnessed on the new leasing Front. Coimbatore Mall construction is in full swing would start providing stabilized revenues from Q4 FY2016-17 onwards.

# OUR CURRENT FOCUS AREAS

## OPERATIONAL ASSET PERFORMANCE OPTIMIZATION

- Focus to Improve the occupancy level and Brand Mix of Aurangabad Retail Centre

## SUCCESSFUL COMPLETION & LEASING OF COIMBATORE RETAIL CENTRE

- Coimbatore Retail centre in advance stage of completion, stabilised operational income expected by Q4 FY 2016-17.
- Mall expected to be operational at ~75 % occupancy



## EXECUTION & MONETIZATION OF NAGPUR RESIDENTIAL PROJECT

- Launched 392 units and have already sold ~85% of the Project.
- Construction in Full swing, RCC structure to be completed by Q2 FY2017-18.

## MONETIZATION OF COIMBATORE RESIDENTIAL PROJECT & INDORE LAND

- Soft Launch for Coimbatore Residential done in Q4 FY2015-16. Initial Infrastructure has been completed. Already booked 41 units.
- Indore, the strategy is to launch sale of Plots and focus on faster monetization.

# CURRENT PROJECT EXECUTION ROADMAP

Sr No.	Land Parcel	Residential	Commercial	Retail
1	Aurangabad	-	Phase 1 (1.9 lac sq. ft.) Already Launched & Sold - 96% Under Construction with Expected Completion – Q2 FY 2016-17	Mall Operational (6.8 lac sq. ft.) Saral Bazar Phase 1 (33,000 sq. ft.) – Launched & 68% Sold. Handover Possession in Progress
2	Nagpur	Launched Ph-1 – 392 Units Sold ~85% Construction in Full swing	-	Mall (5.2 lac sq. ft.) Construction expected to start in ~Q2 FY 2016-17
3	Indore	Expected to Launch Sale of Residential Plots – Q1 FY 2016-17 Initial Infrastructure Completed	-	-
4	Coimbatore	Soft Launch of the Project done - 41 units already sold Initial Infrastructure Completed	-	Mall (5.2 lac sq. ft.) Construction in Advance Stage of Completion.
5	Jaipur	-	-	-
6	Mysore	-	-	-

# DISCUSSION SUMMARY

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



## Update - Build & Lease Model

- Retail– Aurangabad Mall

- **Q4 FY 2015-16 Total Income increased by 2.0%** on YoY basis driven by stable rental income and further supported by higher operational income from ancillary activities such as Kiosk Income, Parking Income etc.
- **Q4 FY 2015-16 EBIDTA** increased marginally by 1.4% on a YoY basis primarily due to stable Rental income and better cost control during the quarter.
- **Q4 FY 2015-16 Footfalls** – Increased by 1.5 % from 16.4 lakh to 16.7 lakh on YoY basis.
- **New Stores** – Addition of 3 stores during the quarter – **Green Hut, Live In Style & Being Human**
- **Leasing Update - Strong Traction seen in leasing activity as 3 brands (Anantra Spa, Classic Polo & Lenovo) are under fit out admeasuring to 2,615 sq. ft. and another 6 Brands are under discussion.**

- **Retail– Coimbatore Mall**

- Strong Traction seen in leasing, Following well Known and key Brands are signed or under advance stage of finalisation – **ZARA, Lifestyle, Spar, Max, Inox, Reliance Trends, Unlimited, Reliance Digital, GAP, Nike, Hamley’s, Fun city FEC, H&M, Forever 21, Pantaloons, Westside, Mother Care, Jockey, W, Wonderyears, US Polo, Hanes, Flying Machine, Reebok, Adidas, Mufti, Spykar, Skechers, Puma, Indian Terrain, Arrow, TCP, Nautica, Gant, Aeropostale, CK Whiteline Jeans, Vero Moda, Only, Jack & Jones, Sephora, CK Lingerie, GAS, Steve Madden, Superdry, AND, Soch, Raymond, Bed & Bath, Provogue, Park Avenue, Color Plus, Centro, Just Watches, Sunglass Hut, Global Desi, Fabindia, McDonanld, Dominos, KFC and many more.**
- **Construction of Phase 1 of the Retail Mall is in advanced stage of completion and retailer fit outs are in progress. Mall is expected to become operational and would start generating stabilized revenues from Q4 FY 2016-17 onwards.**

- **Retail – Nagpur**

- Retail design finalized and approvals have been applied for.



# QUARTERLY BUSINESS UPDATE

- **Update - Build & Sell Model**
- **Residential – Nagpur**
  - Phase 1 of 392 units is under development, of which ~85% is sold. Revenue Recognition started from Q4 FY15 onwards.
  - Construction for main residential buildings in progress. Project is expected to be completed by Q2 FY 2017- 18.
- **Commercial– PTC Phase 1 – Aurangabad**
  - Overall 190,000 sq. ft. of Commercial Area launched in Phase 1 and ~96% 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 6th floor slab during this quarter. Construction work of Terrace slab is in progress at controlled pace.
  - Prozone Trade Centre (PTC) Phase 1 is expected to be delivered by Q2 FY2016-17.
- **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. **Forty stores have started operations.**

- **Residential – Coimbatore**
  - **Soft launch initiated for the Coimbatore Residential Project, already booked 41 units at an average base price of 3,400 psf.**
  - Marketing office and Show flat has been completed and made operational. Construction work for Club house has been substantially completed.
  - Already floated the tenders for Civil works & finishes of Residential Phase 1. **Based on current progress in tendering, we will be ready to start construction of Residential Towers by Q2 FY 2016-17.**
- **Residential – Indore**
  - Construction of Sales Office & Site Infrastructure completed. Club House work in progress.
  - Strategy is to initiate the launch of plotted development and focus on faster monetization.

# FINANCIAL RESULTS: CONSOLIDATED INCOME STATEMENT



Rs. Mn.	Q4 FY16	Q4 FY15	YoY %	FY16	FY15	YoY %
Sale of premises	106.6	271.7	-60.8%	568.8	290.2	96.0%
Sale of services	53.9	53.6	0.7%	226.4	218.5	3.6%
Other operating Income	16.2	35.0	-53.9%	66.9	68.8	-2.8%
<b>Total Income from operations</b>	<b>176.7</b>	<b>360.3</b>	<b>-51.0%</b>	<b>862.1</b>	<b>577.6</b>	<b>49.3%</b>
<b>EBITDA w/o Other Income</b>	<b>44.0</b>	<b>62.2</b>	<b>-29.3%</b>	<b>230.2</b>	<b>170.4</b>	<b>35.1%</b>
<b>EBITDA Margin</b>	24.9%	17.2%	763 bps	26.7%	29.5%	-281 bps
Other Income	24.8	1.4	1664.0%	84.2	41.8	101.4%
<b>EBITDA</b>	<b>68.8</b>	<b>63.6</b>	<b>8.2%</b>	<b>314.4</b>	<b>212.2</b>	<b>48.1%</b>
<b>EBITDA Margin</b>	38.9%	17.6%	2129 bps	36.5%	36.7%	-28 bps
Depreciation	31.9	40.2	-20.7%	131.8	164.7	-20.0%
Interest	19.9	36.0	-44.6%	102.0	159.3	-36.0%
<b>Profit before tax</b>	<b>17.0</b>	<b>-20.8</b>	<b>181.7%</b>	<b>79.0</b>	<b>-119.9</b>	<b>165.8%</b>
<b>PAT after minority interest</b>	<b>15.1</b>	<b>-13.2</b>	<b>214.8%</b>	<b>73.8</b>	<b>-65.0</b>	<b>213.6%</b>

## Result Update -

- Q4 FY16 EBIDTA increased by 8.2% on a YoY basis and EBIDTA Margins increased to 38.9% on a YoY basis, on account of higher other income and higher percentage share of total revenues coming from the Retail centre as compared to in Q4 FY15. Margins are higher in the retail segment.
- Q4 FY16 PBT increased by 181.7% on a YoY basis due to higher EBITDA Margins, lower depreciation and interest expense.
- Q4 FY16 Total Income from Operations was declined by 51.0% on a YoY basis as Q4 FY15 was the first quarter wherein the threshold for revenue recognition (25% completion) in the Nagpur Residential project was crossed. This led to an unusually high revenue being recognized in Q4 FY15.
- FY16 Total Income from operations increased by 49.3% to Rs 230.2 mn, due to higher revenue recognition from the Nagpur Residential Project and higher income from Aurangabad Mall due to operation of new stores & additional revenue share income earned from few brands
- FY16 PBT increased 165.8% to reach Rs 79 mn primarily on account of higher other income (dividend from MF's & tax refund), lower depreciation and interest expense. Interest expense declined due to pre-payment of debt in Aurangabad SPV

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

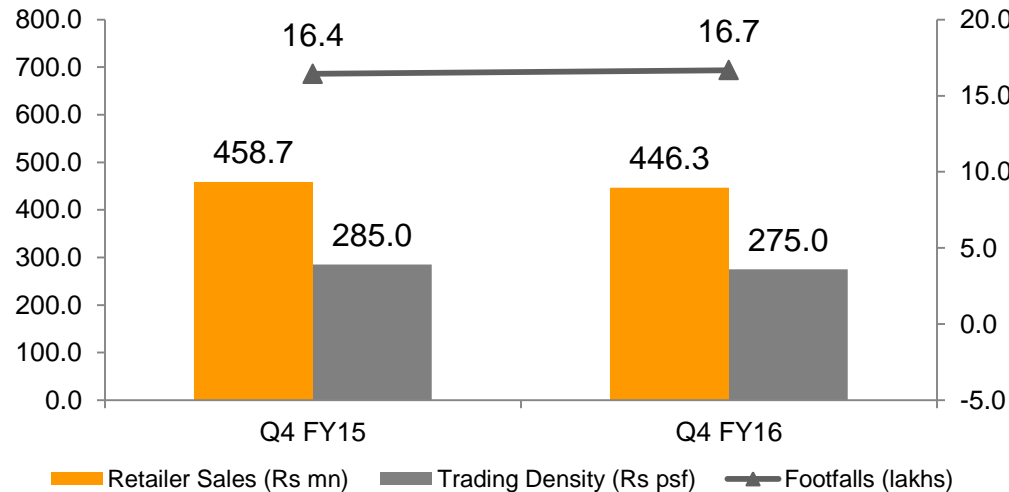


### Mall Matrix

Key Operating Parameters	Q4 FY 2015-16
Gross Leased Area (lakh sq.ft.)	5.45
Current Leasing Status	80%
Current Occupancy Status	79%
Number of Stores Signed	108
Retailer Sales (Rs. Mn.)	446
Average Monthly Trading Density (Rs/sqft)	275
Footfalls (Mn.)	1.7

#### Mall Update -

- 3 new stores opened in Q4 FY16 – **Green Hut, Live In Style & Being Human.**
- Overall 418 sq. ft. of GLA added during the quarter.
- Retailer Sales & Average Monthly Trading Density declined by 2.7% and 3.2% respectively on Y-o-Y basis.



# NEW STORES OPENED IN Q4 FY2015-16

## AURANGABAD MALL

GREEN HUT



LIVE-IN STYLE



BEING HUMAN

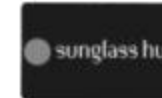


BEING HUMAN



# BRAND PARTNERS

## AURANGABAD MALL



# FINANCIAL SNAPSHOT

## AURANGABAD MALL

Operational Details (Rs. Mn.)	Q4 FY16	Q3 FY16	QoQ %	Q4 FY15	YoY %
Area Leased (lakh sq. ft.)	5.45	5.44		5.39	
% Occupancy	80%	80%		79%	
Rental Income	44.1	45.6	-3.1%	43.3	2.0%
Recoveries (CAM & Other)	41.9	42.9	-2.4%	40.8	2.6%
<b>Total Income</b>	<b>86.0</b>	<b>88.5</b>	<b>-2.8%</b>	<b>84.1</b>	<b>2.3%</b>
<b>EBIDTA</b>	<b>39.1</b>	<b>39.5</b>	<b>-1.1%</b>	<b>38.5</b>	<b>1.4%</b>
<b>EBIDTA Margin % (as % of Rental Income)</b>	<b>88.4%</b>	<b>86.6%</b>		<b>89.0%</b>	
<b>EBIDTA Margin % (as % of Total Income)</b>	<b>45.4%</b>	<b>44.6%</b>		<b>45.8%</b>	

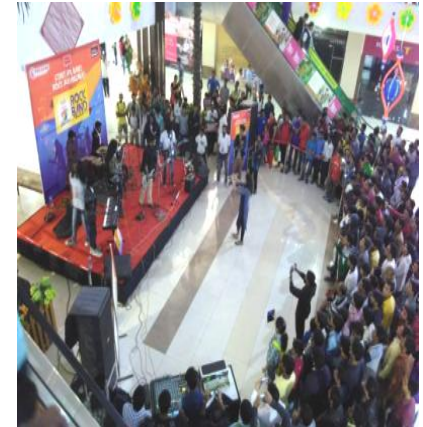
- **Addition of 3 stores admeasuring to 2,615 sq. ft. during the quarter – Green Hut, Live In Style & Being Human**
- **Robust Traction seen in leasing activity as another 6 Brands are under finalisation with over 19,000 sq. ft. which would further improve the mall occupancy levels.**
- On a YoY basis, Total Income increased by 2.0% driven by stable rental income and further supported by higher operational income from ancillary activities such as Kiosk Income, Parking Income etc.
- EBIDTA increased marginally by 1.4% on a YoY basis primarily on account stable Rental income and better cost control during the quarter.

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



# EVENTS

## AURANGABAD MALL



REPUBLICDAY CELEBRATION

APL ROCK BAND 2016



REPUBLICDAY CELEBRATION

CHRISTMAS CARNIVAL WEEK – PRIZE DISTRIBUTION CEREMONY

# COMMERCIAL UPDATE

## AURANGABAD PTC PHASE 1

### Prozone Trade Center (PTC) Phase 1 Q4 FY 2015-16

Total Area Launched (sqft)	190,528
Total Units Launched (No)	117
Total Area Sold (sqft)	183,137
% Total Area Booked	96%
Avg. Sale Rate per sqft (Rs)	3,158
Total Sale Value (Rs. Mn.)	581.2
Amount Collected (Rs. Mn.)	206.8
Total Project Cost (Rs. Mn.)	246
Estimated Project Completion Date	Q2 FY17



**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 6th floor slab has been completed. The project is expected to be completed by Q2 FY17.
- **Total expected income from PTC Phase 1 is ~Rs 629 Mn., out of which 96.1% 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 Q2 FY 17.
- **Expect Cash inflows of ~Rs. 385 Mn. to be generated by Q2 FY17.**

# COMMERCIAL UPDATE

## AURANGABAD PTC PHASE 1



# RETAIL UPDATE

## AURANGABAD – SARAL BAZAR

Saral Bazar Phase 1+2	Q4 FY 2015-16
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
Total Project Cost (Rs. Mn.)	66.1



- **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. Forty stores have started operations.

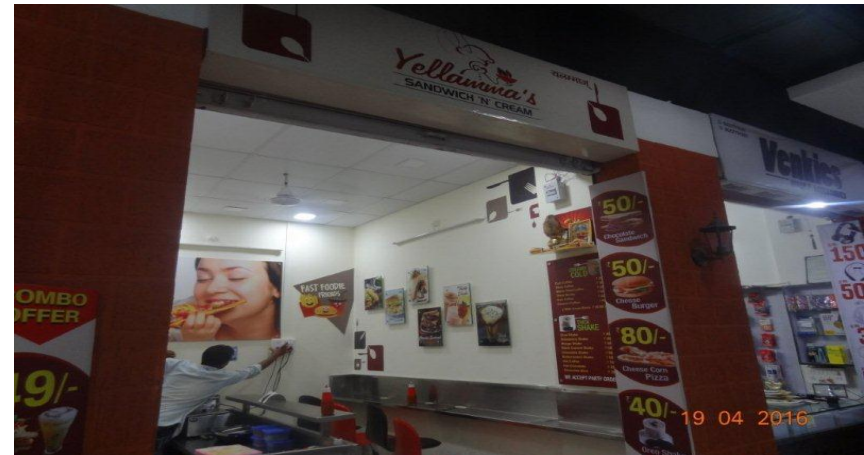
# RETAIL UPDATE

## 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 –**
  - **Phase 1 of 392 units is under development, of which ~85% is sold.**
  - Inventory worth more than Rs. 200 cr sold till date.
  - **Revenue Recognition has started from Q4 FY 2014-15 onwards. The project has healthy profitability which would get recognized over the next few quarters.**
- **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
  - **Project expected to be completed by Q2 FY 2017-18.**
- **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 –
  - **Construction of Phase 1 of the Retail Mall is in advanced stage of completion and retailer fit outs are in progress. Mall is expected to become operational and would start generating stabilized revenues from Q4 FY 2016-17 onwards.**
  - Strong Traction seen in leasing, Following well Known and key Brands are signed or under advance stage of finalisation – **ZARA, Lifestyle, Spar, Max, Inox, Reliance Trends, Unlimited, Reliance Digital, GAP, Nike, Hamley's, Fun city FEC, H&M, Forever 21, Pantaloons, Westside, Mother Care, Jockey, W, Wonderyears, US Polo, Hanes, Flying Machine, Reebok, Adidas, Mufti, Spykar, Skechers, Puma, Indian Terrain, Arrow, TCP, Nautica, Gant, Aeropostale, CK Whiteline Jeans, Vero Moda, Only, Jack & Jones, Sephora, CK Lingerie, GAS, Steve Madden, Superdry, AND, Soch, Raymond, Bed & Bath, Provogue, Park Avenue, Color Plus, Centro, Just Watches, Sunglass Hut, Global Desi, Fabindia, McDonanld, Dominos, KFC and many more.**
- Residential Update -
  - **Soft launch initiated for the Coimbatore Residential Project, already sold 41 units at an average base price of 3,400 psf.**
  - Marketing office and Show flat has been completed and made operational. Construction work for Club house has been substantially completed.
  - Already floated the tenders for Civil works & finishes of Residential Phase 1. **Based on current progress in tendering, we will be ready to start construction of Residential Towers by Q2 FY 2016-17.**

# PROJECT UPDATE

## COIMBATORE - RETAIL



Retail Development Work in progress



# MARKETING UPDATE

## COIMBATORE - RESIDENTIAL

### OOH Campaign in Coimbatore



At Sivanandhapuram, Sathy Road.



**COIMBATORE'S  
MOST LUXURIOUS  
INTEGRATED TOWNSHIP.**

SHOPPING, LEISURE & ENTERTAINMENT  
NOW AT YOUR DOORSTEP.

[www.prozoneintu.com](http://www.prozoneintu.com)



### Print Ad



**PROZONE PALMS.**  
COIMBATORE'S MOST LUXURIOUS INTEGRATED TOWNSHIP.  
SHOPPING, LEISURE & ENTERTAINMENT NOW AT YOUR DOORSTEP.

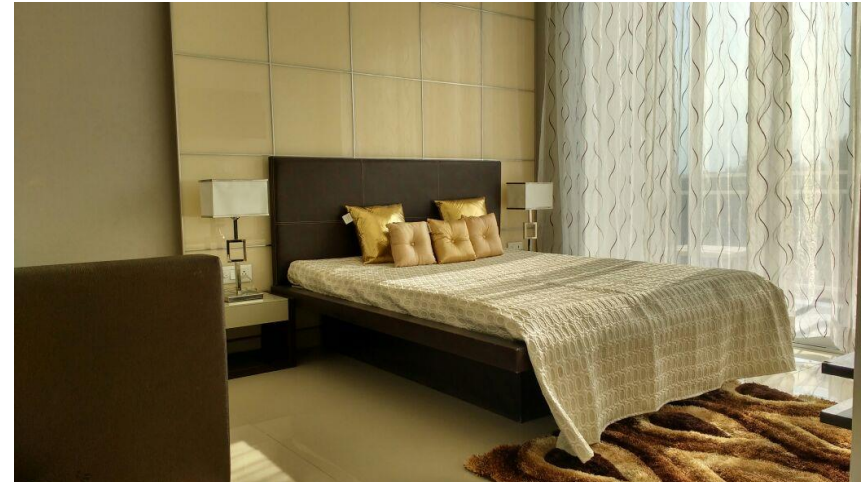
**BOOKINGS  
OPEN  
APART  
LAUNDRY & SWIMMING  
POOL**



Contact: 020189127 / 9130838411 | Email: [sathy@coimbatore.prozoneintu.com](mailto:sathy@coimbatore.prozoneintu.com) | Website: [www.prozoneintu.com](http://www.prozoneintu.com)  
Site Office: Sivanandhapuram, Sathy Road, 10 minutes drive from Sivanandhapuram.

# PROJECT UPDATE

## COIMBATORE - RESIDENTIAL

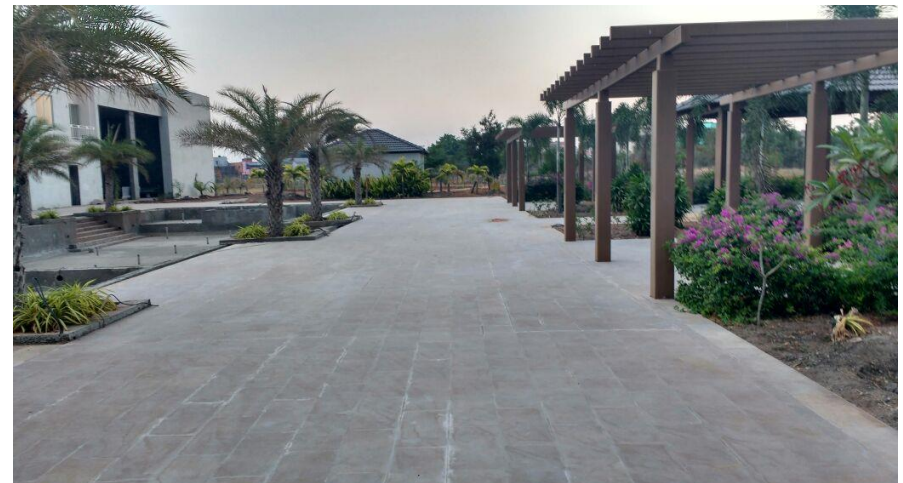


Sales & Marketing Office , Show Flat



# 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, amphitheater, 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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The information contained in this document, including any data, projections and underlying assumptions, are based upon certain assumptions, management forecasts and analysis of information available as at the date hereof and reflects prevailing conditions and the Investment Manager’s views as of the date of the document, all of which are accordingly subject to change at any time without notice, and neither the Company nor the Investment Manager is under any obligation to notify you of any of these changes. In preparing this document, we have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources or which has been otherwise obtained and reviewed by the Investment Manager in preparing this overview. While the information provided herein is believed to be reliable, neither the Company nor the Investment Manager makes any representation or warranty whether express or implied, and accept no responsibility for, its completeness or accuracy or reliability. Prospective investors should carefully consider these risks before investing.

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 21 mn sqft of retail space; 400 million customer visits a year

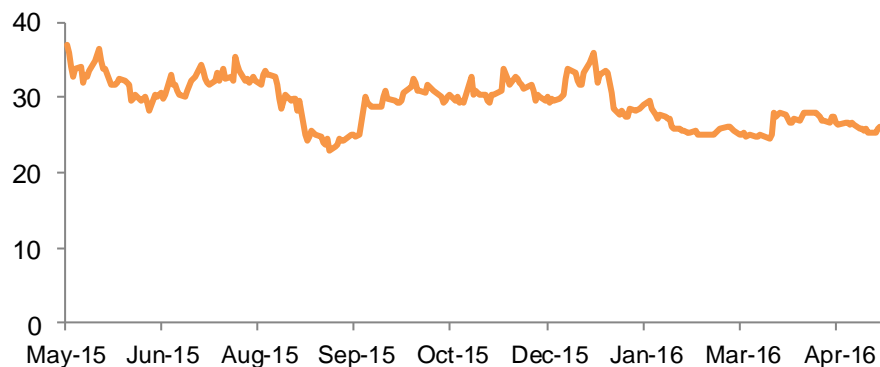
### FULLY PAID UP LAND BANK & ROBUST BALANCE SHEET

- 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

# UNDERSTANDING OUR BUSINESS MODEL

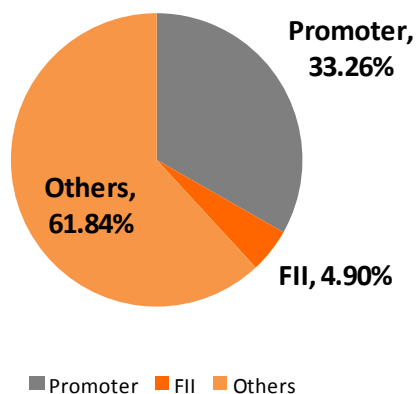
## BUSINESS STRATEGY

Share Price Performance



Market Data	As on 19.05.16 (BSE)
Market capitalization (Rs Mn)	3,792.2
Price (Rs.)	24.85
No. of shares outstanding (Mn)	152.6
Face Value (Rs.)	2.0
52 week High-Low (Rs.)	37.00 – 21.85

% Shareholding – March 2016



Key Investors at Mar-16

Key Investors at Mar-16	% Holding
Rakesh Jhunjunwala	2.06%
Acacia Partners	1.47%
Cavendish Asset Management	1.18%
Lo Funds Consumer Asia (Lombard)	1.02%

Source: BSE



# 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

Mr 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

Mr 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



**Dushyant Sangar**

Mr. Dushyant Sangar is the Corporate Development Director of Intu Properties plc ("Intu") and is a member of Intu's Executive Committee which is responsible for the day to day operations of the business. He also sits on the board of directors of Intu's Spanish business. Prior to Intu, Dushyant worked for MGPA & UBS



**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



**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.

# 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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