

Dated: 28<sup>th</sup> May 2022

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai 400 051  
Scrip: PROZONINTU

BSE Limited  
Listing Department,  
P.J. Towers, Dalal Street, Fort,  
Mumbai 400 001  
Scrip: 534675

Subject: Investor presentation-Q4 FY 2021-22

Dear Sir/Madam,

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

Further, in compliance with Reg. 46(2)(o) of SEBI (LODR) Regulations 2015, the aforesaid information shall also be hosted on the website of the company at [www.prozoneintu.com](http://www.prozoneintu.com).

Please take the same on your record.

Thanking you,

Yours truly,  
For Prozone Intu Properties Limited

  
Ajayendra Pratap Jain  
CS and Chief Compliance Officer



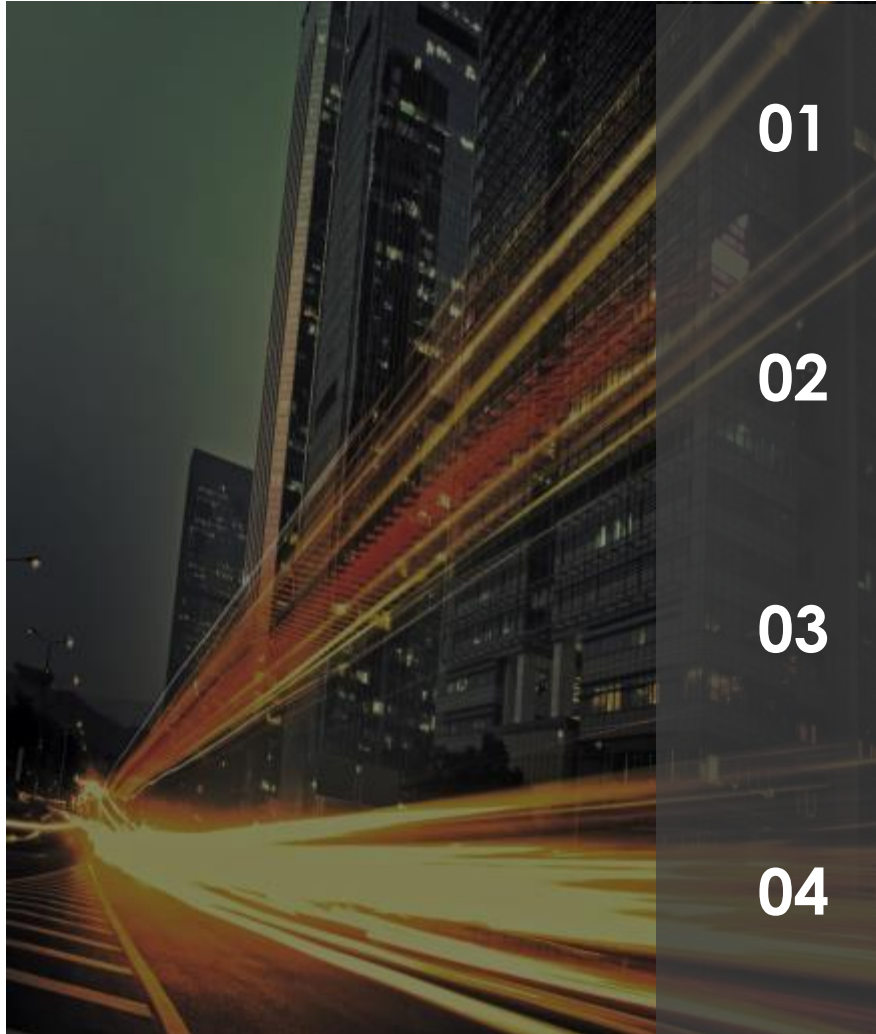
Upward  
And Forward

prozone  
intu 

Q4 FY22 RESULTS  
UPDATE PRESENTATION  
May 2022



PROZONE INTU PROPERTIES LIMITED



01

**Quarterly Business Update**

02

**Financial Results**

03

**Asset Snapshot**

04

**Annexure**





## MALL

- After a long duration of pandemic and subdued recovery, unhindered and normal operations were seen in Q4FY22.
- **Prozone Mall Aurangabad**
  - Retailer sales in Aurangabad mall were up 20% when compared to FY20. Footfall has shown 14% growth over FY21, however same is still down 43% when compared with FY20. It shows that retailer sales have recovered and same would increase further with return of Leisure footfall.
  - Leasing traction is back in Aurangabad mall. Two new brands commenced fit out for an area of 2,388 sq ft in Q4FY22.
  - LOI was signed with “Zudio”, a Tata group brand for approx. 11000 sq ft unit. Store to commence fit out in Jun 2022.
  - Another 12,000 sq ft is under discussion with various brands.
- **Prozone Mall Coimbatore**
  - Retailer sales in Coimbatore mall were at 97% when compared to FY20. Footfall has shown 14% growth over FY21, however same is still down 51% when compared with FY20. It shows that retailer sales have recovered and same would increase further with return of Leisure footfall.
  - Leasing traction is back in Coimbatore mall. Five new brands commenced operations for an area of 4,046 sq ft in Q4FY22.
  - Another 4,000 sq ft is under discussion with various brands.



## 01 Q4FY22 Revenue at Rs 360.5 mn & Rs 1152.6 mn for FY22

- Q4FY22 Income from Real estate stood at 79.6 mn which is from Indore and PTC project
- FY22 Income from Mall is reported as 689.4 mn which is up by 54% over FY22.



## 02 Q4FY22 EBITDA at Rs 203.9 mn & Rs 609 mn for FY22

- Q4FY22 EBITDA is up 20% over Q3 FY22 and FY22 EBITDA is up 86% over FY21.
- Increase is on account of increase in income from Mall operations and start of revenue recognition from Indore project.



## 03 Q4FY22 CASH PAT at Rs 117.3 mn & Rs 252 mn for FY22

- Cash PAT (PAT+ depreciation) in Q4FY22 shows margin of 39.78%



## 04 Strong Operating Parameters

- Leasing of 89% at Coimbatore Mall & 75% at Aurangabad Mall
- Retailer traction back for good malls, over 4,000 sq ft under discussion in Coimbatore mall and 12,000 sq ft under discussion in Aurangabad mall.

# FINANCIAL RESULTS: CONSOLIDATED INCOME STATEMENT



Rs. Mn.	Q4 FY22	Q3 FY22	Q4 FY21	FY22	FY21
Revenue from Real Estate Projects ^	79.6	45.7	0.0	244.3	0.0
Lease Rental & Related Income # *	215.3	219.2	269.3	689.4	448.6
<b>Total Income from operations</b>	<b>294.9</b>	<b>264.9</b>	<b>269.3</b>	<b>933.8</b>	<b>448.6</b>
Other Income	65.7	40.4	35.3	218.9	137.1
<b>Total Income including other income</b>	<b>360.5</b>	<b>305.3</b>	<b>304.6</b>	<b>1,152.6</b>	<b>585.7</b>
<b>EBITDA w/o Other Income</b>	<b>138.3</b>	<b>130.1</b>	<b>170.1</b>	<b>390.1</b>	<b>191.1</b>
<b>EBITDA</b>	<b>203.9</b>	<b>170.5</b>	<b>205.4</b>	<b>609.0</b>	<b>328.1</b>
Depreciation	67.1	66.9	77.5	266.9	302.2
Interest	99.3	100.6	103.3	401.4	448.4
Profit before tax	37.2	2.9	24.7	-59.5	-422.1
<b>Profit after tax</b>	<b>50.2</b>	<b>-0.1</b>	<b>32.8</b>	<b>-14.9</b>	<b>-417.2</b>
<b>PAT after minority interest</b>	<b>-9.1</b>	<b>-13.1</b>	<b>87.4</b>	<b>16.3</b>	<b>-148.9</b>

^ Revenue from Real Estate Projects include revenue from Indore plotted development project where completion certificate is received and PTC units.

# The figures of Q3 FY 22 and Q4 FY 22 are not fully comparable since multiplex was partly operational in Q3 FY 22 and was fully operational in Q4 FY 22. The figures of FY 21 and FY 22 are not comparable as during FY 21 Coimbatore mall was operational for 212 days and Aurangabad mall for 236 days. Whereas the same were operational for 281 days in Coimbatore and 261 days in case of Aurangabad mall in FY 22.

\* We have recognized revenue based on certainty of realization of dues for agreed rents.

**Note-**

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







**Aurangabad Mall**



**Nagpur Mall**



**Nagpur Residential**



**Coimbatore Mall**



**Aurangabad PTC**



**Coimbatore Residential**

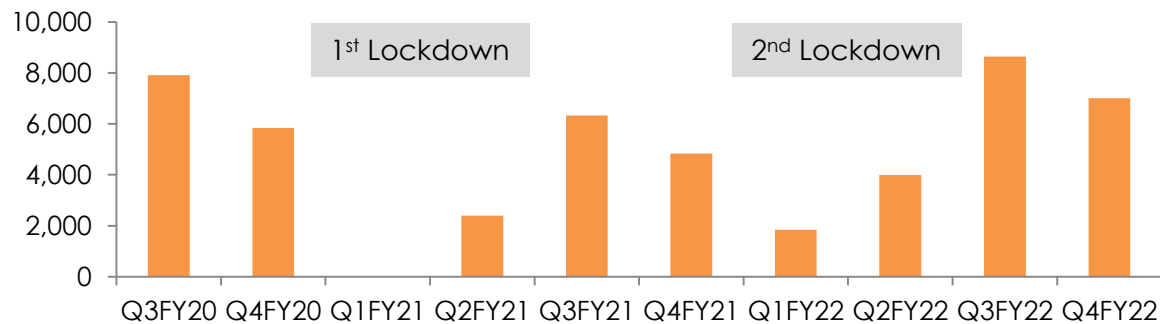




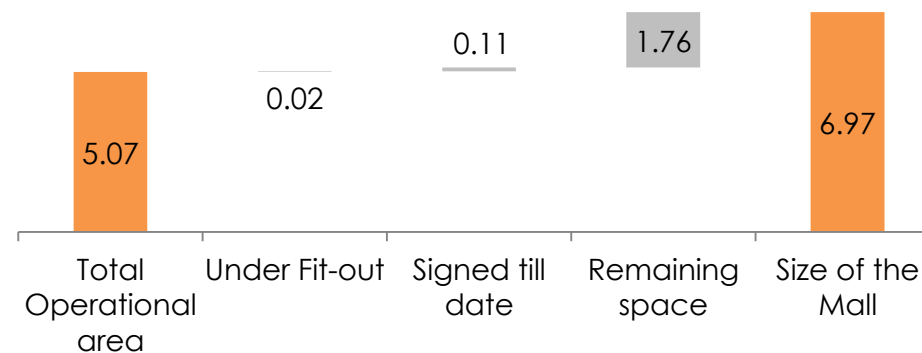
## Key Operating Parameters Q4 FY22

Total Operational Area (lakh sq.ft.)	5.07
<b>Total Leased Area (lakh sq.ft.)</b>	<b>5.21</b>
Current Leasing Status	75%
Number of Stores Leased	100
New Stores Opened in quarter	0
Number of Stores Under fit out	2

## Consumption Trend (INR lacs)



## Occupancy



Note: Approx. 12,000 sq ft area is under discussion

# BRAND PARTNERS AT AURANGABAD MALL



START SOMETHING NEW





## Republic Day at Prozone Mall



## Republic Day at Prozone Mall



## Women's Day at Prozone Mall



## Polio Camp at Prozone Mall



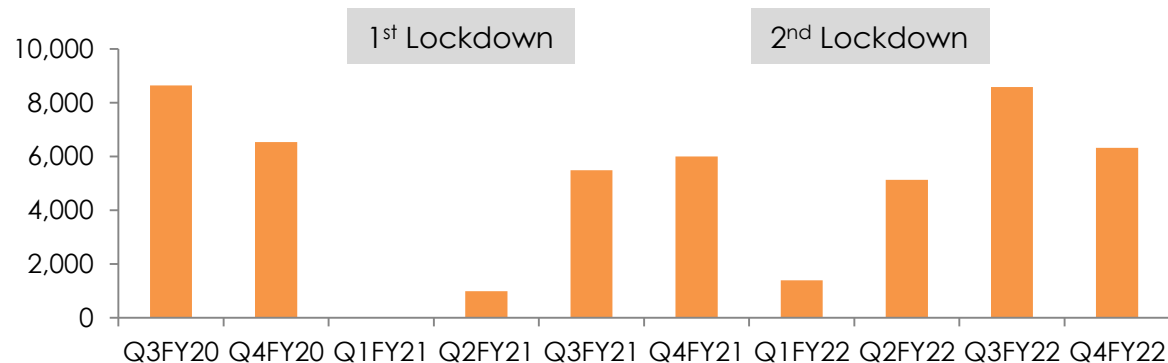




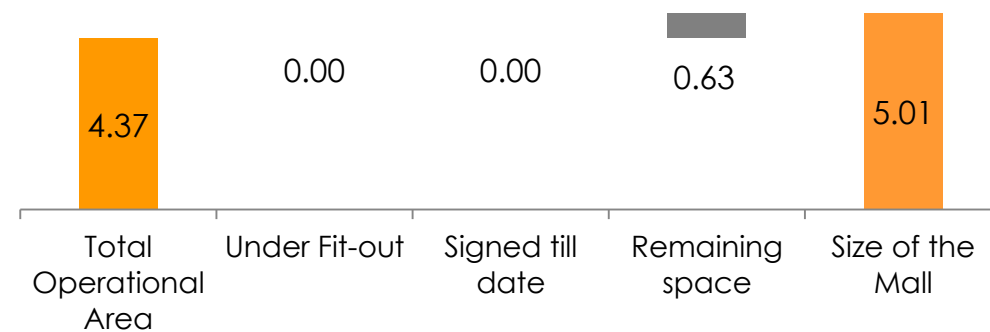
## Key Operating Parameters Q4 FY22

Total Operational Area (lakh sq.ft.)	4.37
<b>Total Leased Area (lakh sq.ft.)</b>	<b>4.37</b>
Current Leasing Status	89%
Number of Stores Leased	98
New Stores Opened in quarter	5
Number of Stores Under fit out	0

## Consumption Trend (INR lacs)



## Occupancy



Note: Approx. 4,000 sq ft area is under discussion

# BRAND PARTNERS AT COIMBATORE MALL





## Pongal Décor at Mall



## Republic Day décor at Mall



## Valentines Day Event at Mall



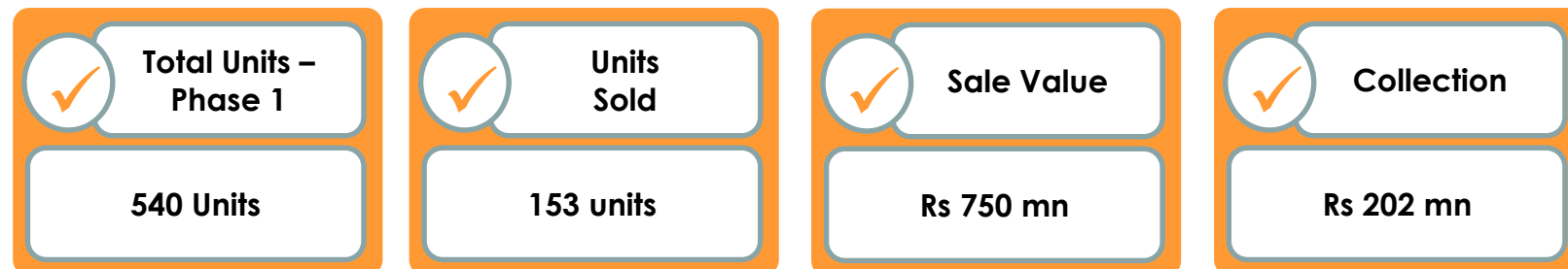
## Women's Day Event at Mall



- ~1.9 m sqft of residential
- 7 towers of 18 floors comprising 1,152 apartments
- 3 towers of 18 floors comprising 540 apartments planned in phase 1.
- Rs 3.1 cr were collected in Q4FY22.
- **Amenities:**  
Club house, swimming pool tennis court, amphitheatre, squash court, gymnasium



RESIDENTIAL  
UPDATE

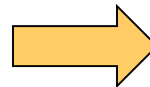




Project Status as on Dec 2021



Project Status as on Mar 2022



- **0.5m** sqft of retail space under advanced stage of approvals
  - **0.39m** additional development potential
- 
- **4.5m** catchment population
- 
- **15.7 acres** of residential under development
- 
- **4** towers of 14 floors comprising 336 apartments completed and Application for Part OC has been submitted for 264 apartments. We are expecting resolution by next quarter.
  - No new sales or collection done during the quarter.



Nagpur mall design (CGI)

## RESIDENTIAL UPDATE

<b>Units Launched</b>	<b>Units Sold</b>	<b>Sale Value</b>	<b>Collection</b>
336 Units	272 units	Rs. 1,713 mn	Rs. 1,265 mn





- **1.9m** city population
- Prominent business and industrial centre in Madhya Pradesh
- **43.5acres** comprising residential township with 5 acres for commercial to be developed in phases
- **Phase 1A & 1B** is for plotted development of about 200 units for better monetization
- **Completion cert. received for Phase 1A of 74 plots.**
- Approvals in progress for **Phase1B**, to be launched soon.
- **Phase 2&3** will be high rise development of about **800** apartments
- **Amenities:**  
Club house, swimming pool  
tennis court, amphi theatre, cricket court, meditation centre, gymnasium





## Generic Disclaimer

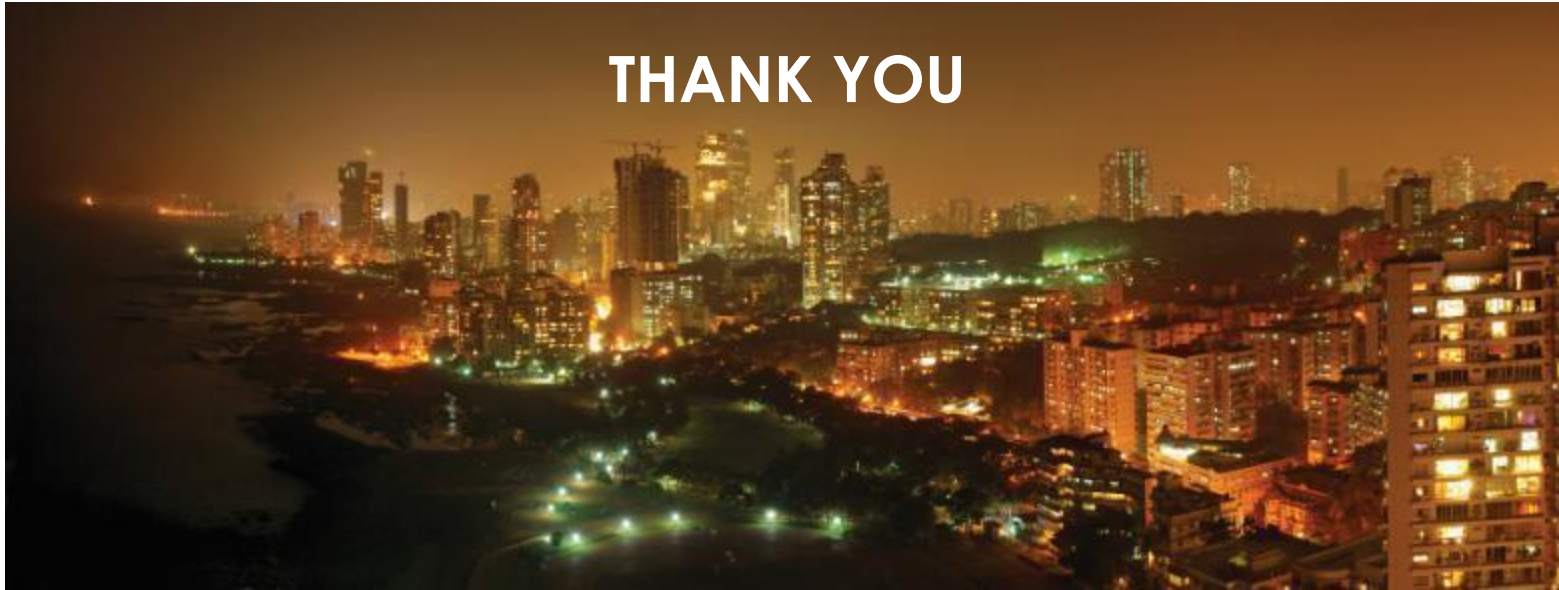
The following is a general overview of Prozone INTU Limited (the “Company”) and is qualified in its entirety by reference to the applicable offering memorandum, memorandum and articles of association or other constitutional documents and subscription agreement (together the “Investment Documents”) relating to the purchase of interests in the Company, all of which will be available upon request from the Company’s administrator and should be reviewed carefully prior to making an investment decision. This overview is being furnished on a confidential basis for discussion purposes only to a limited number of persons who may be interested in this type of investment. Neither the information nor any opinion expressed herein constitutes a solicitation or recommendation by anyone of the purchase or sale of any securities or other financial instruments. Any reproduction or distribution of this overview, in whole or in part, or the disclosure of its contents, without prior written consent is prohibited.

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THANK YOU



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





## BUSINESS OVERVIEW

- Prozone Intu Properties Ltd. (Prozone Intu) is jointly developed by Promoters and Intu Properties Plc set up to create, develop and manage world-class regional shopping centres and associated mixed-use developments Pan-India.
- Prozone Intu strategy is to participate and dominate in the retail space in Tier 2 and 3 cities in which robust urbanization is expected, which will result in growth of consuming middle class from 300 to 500 million in next 5 years
- Key Business Strategy - Develop Large scale Land Parcels for Mixed Use development with 75% of the Land to be developed as Residential & Commercial – Build & Sell model whereas 25% of the Land to be developed as Retail – Build & Lease Model

## STRONG PEDIGREE

- The Promoters hold 27.57%, FDI holds 28.83% and balance is held by public<sup>1</sup>
- At Company level, Prozone has secured investment from Intu Properties, one of UK's Largest Retail Real Estate Company.
- At SPV level company has secured investment from Old Mutual, South Africa and Lewis Trust Group (LTG), UK.

## FULLY PAID UP LAND BANK & ROBUST BALANCE SHEET

- The Company has 15.54 mn sq. ft. of fully paid-up land bank in prime locations with 2.02 mn developed till date and more than 13.52 mn sq. ft. balance to be monetized which is being developed in different phases.
- Robust Balance sheet with Low Leverage.

1: As on 31<sup>st</sup> Mar 2022

## **Business Strategy**

- Develop Large scale Land Parcels for Mixed Use development.
- 75% of the Land to be developed as Residential & Commercial – Build & Sell model
- 25% of the Land to be developed as Retail – Build & Lease Model
- The Company follows this model so that the Cash Flows from Build & Sell portfolio facilitate the Build & lease model, Thus resulting into Debt Free Annuity Assets and free cash flows for future developments.

## **Residential Projects - Strategy**

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

## **Mall Development - Strategy**

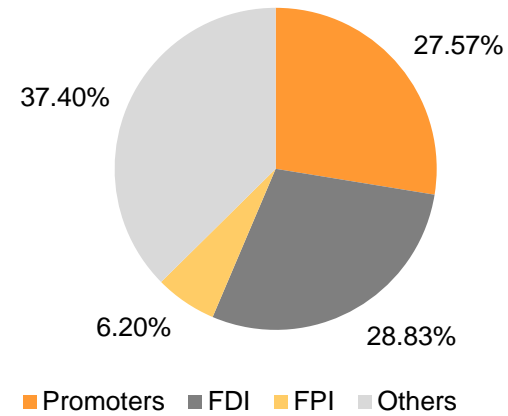
- Dominant regional shopping and leisure destination
- Design-G + 1 Mall horizontal model with racetrack circulation
- Infrastructure-Large parking spaces planned to cater for future growth
- Tenant Mix- Well planned tenant mix with category focus to aggregate consumption



- Locations selected in high growth corridors within city limits
- Execute high quality retail assets at the right price and the right time
- Develop and sell mixed-use assets to facilitate retail investments



## Shareholding in % – Mar 2022



Key Investors	Holding (%)
Rakesh Jhunjunwala & Fly	2.46%
ACACIA Group	3.01%
Radhakishan Damani & Fly	0.90%
Sandeep Raheja & Fly	1.40%