

Prozone Realty Limited

(Formerly known as 'Prozone Intu Properties Limited' till 24th May 2023)

Dated: 10th November 2023

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

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

Subject: Investor presentation- Q2 FY 2023-24

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 the 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.prozonerealty.com.

Please take the same on your record.

Thanking you,

Yours truly,
For Prozone Realty Limited


Ajayendra Pratap Jain
CS and Chief Compliance Officer

Encl: as above

PROZONE REALTY LIMITED

(Formerly known as 'Prozone Intu Properties Limited' upto 24th May 2023)

Regd. Office : 105/106, Ground Floor, Dream Square, Dalia Industrial Estate, Off New Link Road, Andheri (W), Mumbai - 400 053

CIN: L45200MH2007PLC174147 | T: +91 22 6823 9000/ 9001

Email: investorservice@prozonerealty.com | Website: www.prozonerealty.com

Upward
And Forward



PROZONE REALTY LIMITED

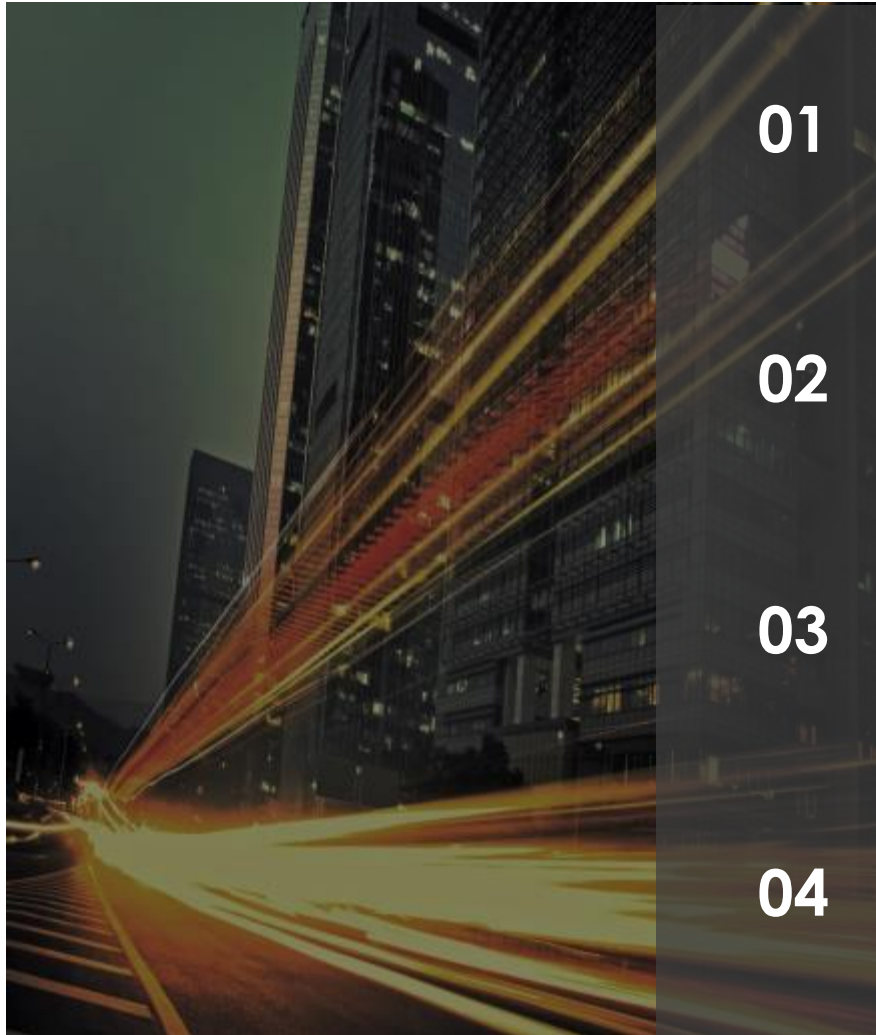
Q2 FY24 RESULTS
UPDATE PRESENTATION

Nov 2023



Change of name:

Change of name of the Company from 'Prozone Intu Properties Limited' to 'Prozone Realty Limited' got effective from May 25, 2023 and started getting reflected on Stock Exchanges from 4th Aug 2023.



01

Quarterly Business Update

02

Financial Results

03

Asset Snapshot

04

Annexure



MALL

➤ Prozone Mall Aurangabad

- Retailer sales in Aurangabad mall were up 42% as compared to pre-covid Q2 of FY20.
- Leasing traction continues in Aurangabad mall. Four new stores spread over 5000 sq ft GLA commenced operations, including The John Players, Performax, Mia by Tanishq & Burnt Umber.
- Four stores with GLA 6614 sq ft are under fitout viz. Rare Rabbit, Amukti, Crocs, Horror House & US Polo*.
- GLA of 28,899 sq ft is signed with Lifestyle & Helios.
- Another 5,900 sq ft is under discussion with various brands.

➤ Prozone Mall Coimbatore

- Retailer sales in Coimbatore mall were up 26% when compared to pre-covid Q2 of FY20
- Leasing traction continues in Coimbatore mall. Three new brands spread over GLA of 2979 sq ft are under fitout including Rayban, Samsun & Prisma.
- One new store with GLA of 1125 sqft is started operations in Q2 FY24.
- Another 9,822 sq ft is under discussion with various brands.

RESIDENTIAL

- Construction & Sales in full swing in Coimbatore. 15 new bookings were received and over 75 mn were collected in Q2 FY24.

*US Polo is existing brand shifting to larger unit

KEY HIGHLIGHTS OF Q2 FY24





01 Income from operations for H1FY24 stood at Rs 915.6 mn

- H1FY24 Income from Mall stands at 537.9 mn which is up 7% over H1FY23.
- H1FY24 Income from Real estate stands at 377.7 mn which is from Nagpur Resi, PTC in Aurangabad and Indore plotted development projects.



02 EBITDA without Other Income for H1FY24 stood at Rs 340.0 mn

- H1 FY24 EBITDA stands at Rs 340.0 mn vs Rs 296.9 mn in H1 FY23, up 15%.



03 H1 FY24 PAT stood at Rs 166.3 mn vs H1 FY23 PAT of Rs 198.0 mn

- PAT is decreased mainly on account of lower Other income.



04 Strong Operating Parameters

- Leasing of 92% at Coimbatore Mall & 76% at Aurangabad Mall
- Retailer traction continue for good malls, around 38,490 sq ft signed or under fitout & 15,750 sq ft under discussion in Aurangabad & Coimbatore mall.

FINANCIAL RESULTS: CONSOLIDATED INCOME STATEMENT



| Rs. Mn. | Q2 FY24 | Q1 FY24 | Q2 FY23 | H1 FY24 | H1 FY23 | FY23 |
|--|--------------|--------------|--------------|----------------|--------------|----------------|
| Revenue from Real Estate Projects [^] | 110.9 | 266.8 | 19.5 | 377.7 | 52.3 | 706.4 |
| Lease Rental & Related Income | 269.2 | 268.8 | 247.5 | 537.9 | 501.1 | 1,025.3 |
| Total Income from operations | 380.0 | 535.6 | 267.0 | 915.6 | 553.4 | 1,731.7 |
| Other Income | 26.2 | 118.7 | 187.8 | 144.9 | 232.1 | 575.1 |
| Total Income including other income | 406.3 | 654.2 | 454.8 | 1,060.5 | 785.5 | 2,306.8 |
| EBITDA w/o Other Income | 158.1 | 181.9 | 140.9 | 340.0 | 296.9 | 555.1 |
| EBITDA | 184.3 | 300.6 | 328.7 | 484.9 | 529.0 | 1,130.2 |
| EBITDA w/o Other income Margin | 41.6% | 34.0% | 52.8% | 37.1% | 53.6% | 32.1% |
| EBITDA Margin | 48.5% | 56.1% | 123.1% | 53.0% | 95.6% | 65.3% |
| Depreciation | 60.4 | 58.0 | 60.6 | 118.3 | 120.1 | 242.4 |
| Interest | 107.7 | 102.4 | 100.7 | 210.1 | 200.2 | 410.7 |
| Profit before tax | 17.3 | 141.2 | 167.5 | 158.5 | 208.7 | 476.7 |
| Profit after tax | 35.9 | 130.5 | 165.7 | 166.3 | 198.0 | 383.2 |
| PAT after minority interest | 13.9 | 89.1 | 134.0 | 103.0 | 135.9 | 253.1 |

[^] Revenue from Real Estate Projects include revenue from project where completion certificate is received including Nagpur Residential, Indore plotted development and PTC units at Aurangabad.

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

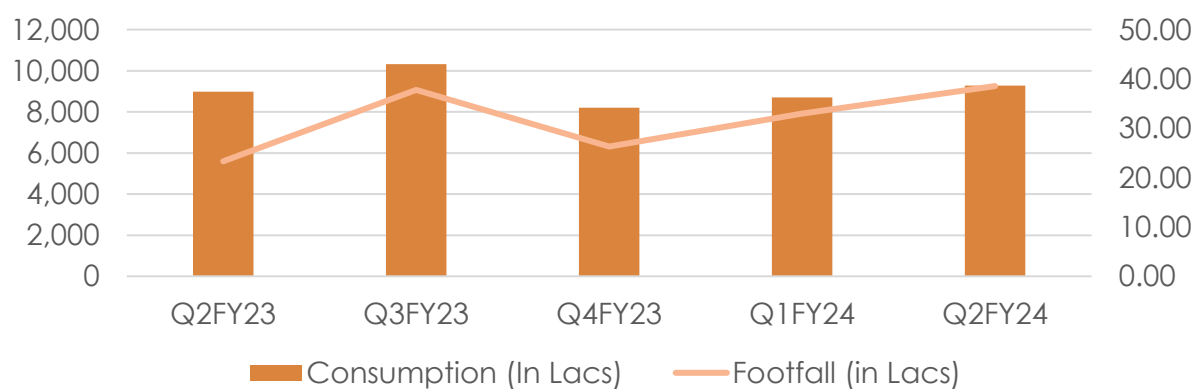




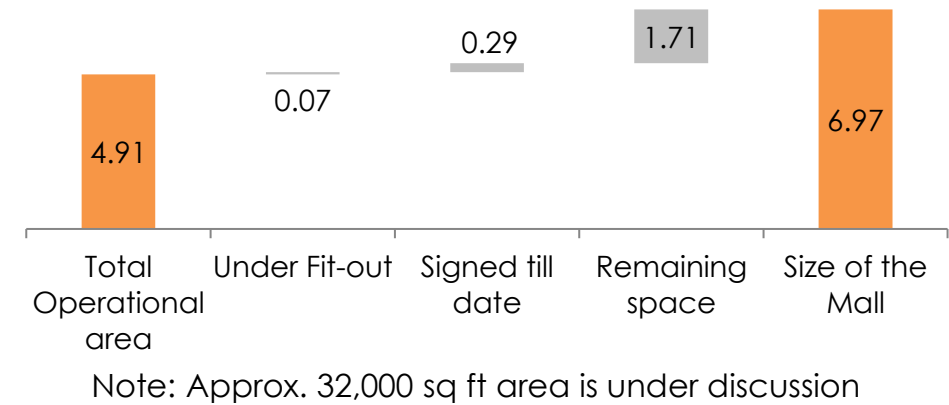
Key Operating Parameters Q2 FY24

| | |
|--|-------------|
| Total Operational Area (lakh sq.ft.) | 4.90 |
| Total Leased Area (lakh sq.ft.) | 5.26 |
| Current Leasing Status | 76% |
| Number of Stores Leased | 113 |
| New Stores Opened in quarter | 4 |
| Number of Stores Under fit out | 5 |

Consumption & Footfall Trend



Occupancy

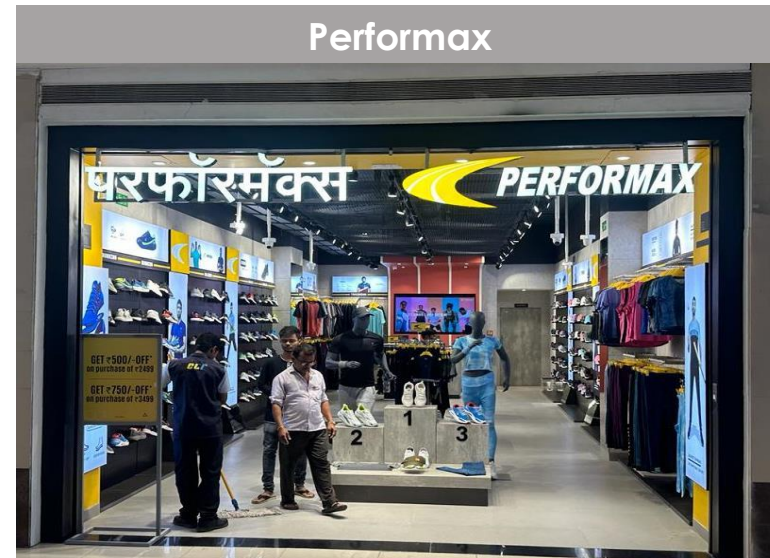


NEW STORES AT AURANGABAD MALL

John Players



Performax



Mia by Tanishq



Burnt UMBER



BRAND PARTNERS AT AURANGABAD MALL



End of Season Sale



Independence Day



Ek Salam Desh ke Naam



Blood Donation

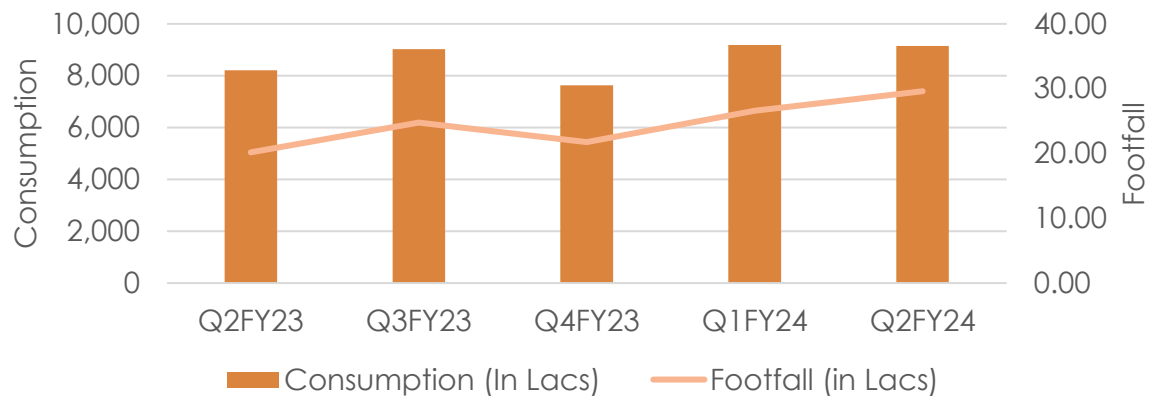




Key Operating Parameters Q2 FY24

| | |
|--|-------------|
| Total Operational Area (lakh sq.ft.) | 4.53 |
| Total Leased Area (lakh sq.ft.) | 4.56 |
| Current Leasing Status | 92% |
| Number of Stores Leased | 105 |
| New Stores Opened in quarter | 1 |
| Number of Stores Under fit out | 3 |

Consumption & Footfall Trend



Occupancy



Dominos



BRAND PARTNERS AT COIMBATORE MALL



Food Festival



Mall 6th Year Anniversary



Shopping Fest - Flea Bazaar



Sri Eshwar Engineering College Activity



- ~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.
- 15 new bookings were received in Q2FY24.
- Rs 75.4 mn were collected in Q2FY24.
- **Amenities:**
Club house, swimming pool tennis court, amphitheatre, squash court, gymnasium



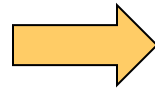
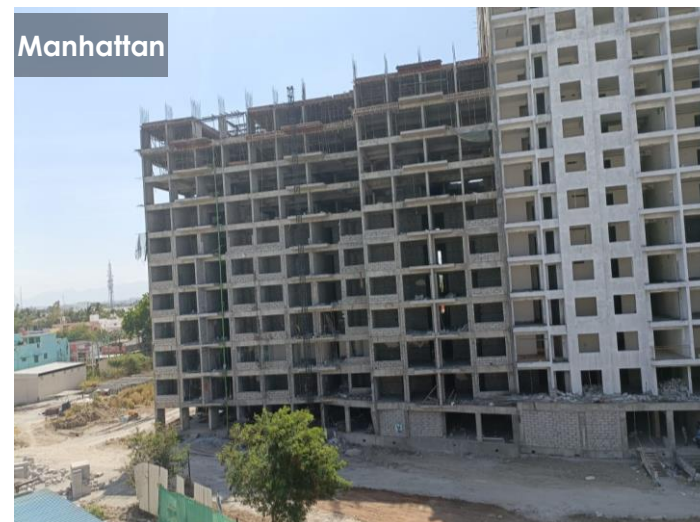
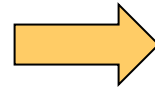
RESIDENTIAL
UPDATE



Project Status as on Jun 2023



Project Status as on Sep 2023



- **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 Part OC has been obtained for units upto 11 floors.
 - Till date 108 units have been handed over, balance units handover in process.



Nagpur mall design (CGI)

RESIDENTIAL UPDATE

| | | | |
|---|---|--|--|
| <p>Units Launched</p> <p>336 Units</p> | <p>Units Sold</p> <p>266 units</p> | <p>Sale Value</p> <p>Rs. 1,775 mn</p> | <p>Collection</p> <p>Rs. 1,510 mn</p> |
|---|---|--|--|

Actual



Actual



Actual



- **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

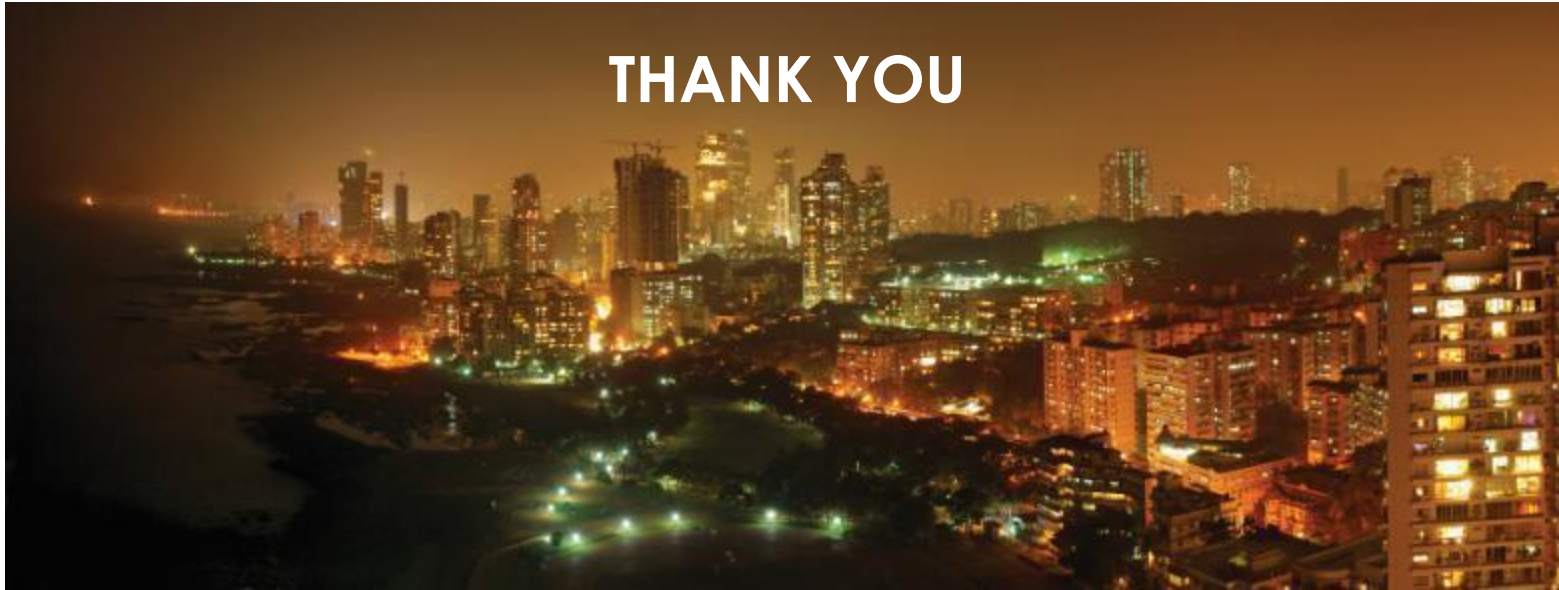
The following is a general overview of Prozone Realty Limited (the “Company”) and is qualified in its entirety by reference to the applicable offering memorandum, memorandum and articles of association or other constitutional documents and subscription agreement (together the “Investment Documents”) 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



Email: info@prozonerealty.com

Website: <https://prozoneintu.com/>



BUSINESS OVERVIEW

- Prozone Realty Ltd (Prozone) is set up to create, develop and manage world-class regional shopping centres and associated mixed-use developments Pan-India.
- Prozone 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 24.49%, FDI holds 28.83% and balance is held by public¹
- 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 2.10 mn developed till date and more than 13.44 mn sq. ft. balance to be monetized which is being developed in different phases .
- Robust Balance sheet with Low Leverage.

1: As on 30th Sep 2023

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.

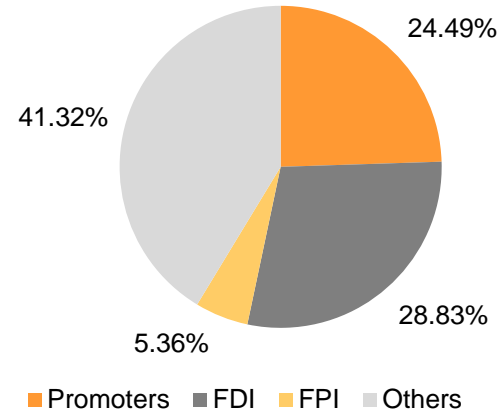
Mall Development - Strategy

- 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 % – Sep 2023



| Key Investors | Holding (%) |
|-----------------------------|-------------|
| ACACIA Group | 3.01% |
| Radhakishan Damani & Family | 0.90% |
| Sandeep Raheja & Family | 1.40% |

Source: BSE