

15th February 2017

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: Presentation to be shared with Investors/ Analysts Conference Call - Q3 FY17

Further to our intimation dated 15th February, 2017 with respect to Investors/Analysts conference call scheduled to be held on 16th February, 2017, we enclose herewith a copy of Investor Presentation to be shared with Analyst/Institutional Investor for discussion in the conference call.

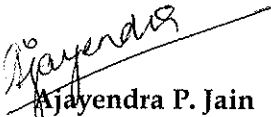
Further, in compliance with Reg. 46(2)(o) of SEBI (LODR) Regulation 2015, the aforesaid information shall also being disclosed on the website of the Company at i.e. www.prozoneintu.com.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours truly,

For Prozone Intu Properties Limited


Ajayendra P. Jain
CS & Chief Compliance Officer

Encl: as above



PROZONE INTU PROPERTIES LIMITED

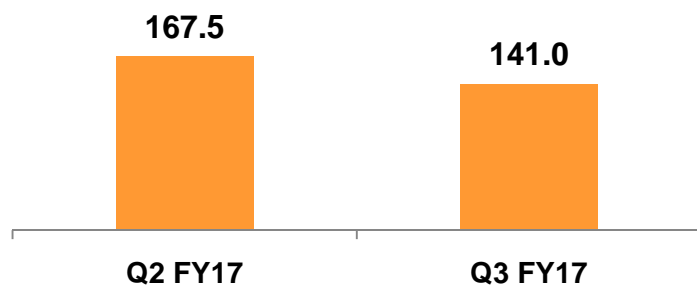
Q3 FY17 RESULTS UPDATE PRESENTATION

FEBRUARY – 2017

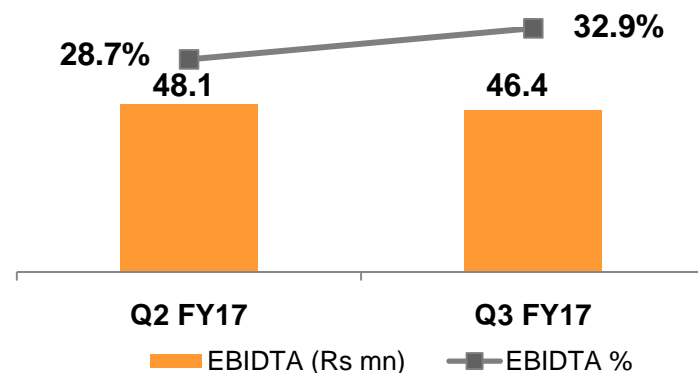
Q3 FY17 – KEY HIGHLIGHTS



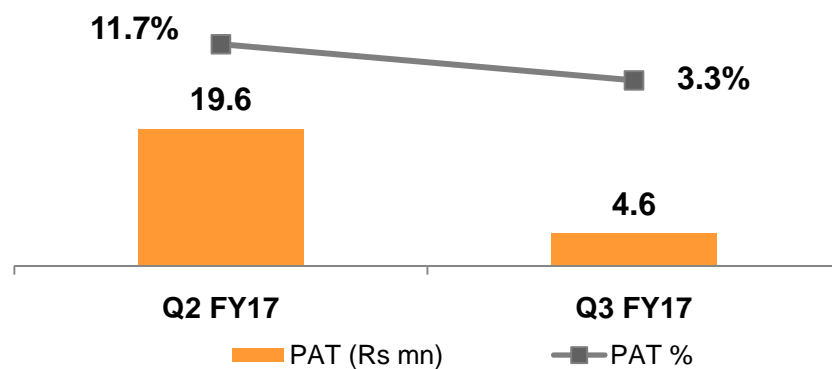
Revenues (Rs. Mn)



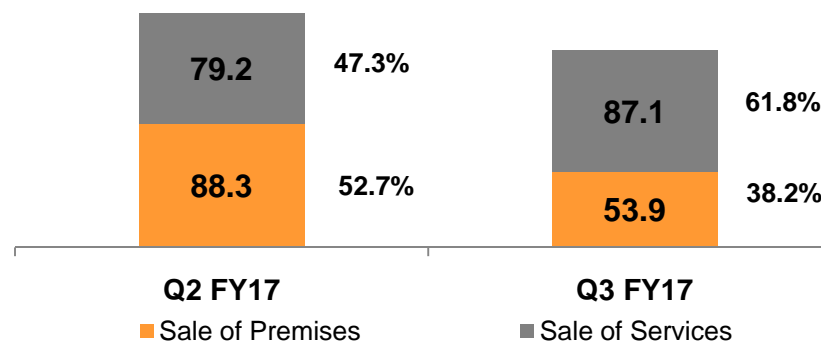
EBIDTA & EBIDTA Margin (%)



PAT & PAT Margin (%)



Revenues Mix (Rs. Mn)



Q3 FY17 – KEY HIGHLIGHTS



Q3 FY17 Result Highlights :

- **Revenues decreased by 15.8% to Rs 141.0 mn on a QoQ basis primarily due to -**
 - Slowdown witnessed during the month of November and December due to Demonetization. Difficult operating environment led to slowdown in construction pace during the quarter. Also the new sales were impacted at the residential projects - Nagpur and Coimbatore. Revenue from Sale of Premises decreased by 39% on QoQ basis.
 - The current environment has normalized and construction is in Full swing.
 - Revenue from Sale of Services increased by 13.48 on QoQ basis driven primarily by Higher Revenue share as few brands crossed the threshold revenue during the quarter, Escalation in Rent and CAM for few stores as well as opening of new stores during the quarter.
- EBIDTA decreased by 3.6% on a QoQ basis, however **EBIDTA Margins expanded by 420 bps to 32.9% on a QoQ basis**, mainly on account of higher Mall revenues & better control on operating expenses as well as Marketing expenses. **PAT decreased primarily due to lower revenue growth.**
- **Initiation of the Asset Monetization phase –**
 - **Nagpur project has healthy profitability which is expected to be recognized over the next few quarters.**
 - **Coimbatore Mall Rentals to start from Q1 FY18 onwards. Also, Coimbatore Residential project has been launched and already 83 units have been booked till date. Construction is expected to start during Q1 FY18.**
 - **Focus on Asset Monetization for Indore SPV through sale of Plots.**
- **Retail Update** – Aurangabad Mall rentals have stabilized and Coimbatore Mall Retailer fit outs are in full swing and the Mall is expected to be operational by Q1 FY2017-18.

OUR CURRENT FOCUS AREAS



OPERATIONAL ASSET PERFORMANCE OPTIMIZATION

- Aurangabad Mall currently has about 80% leasing.
- Focus on Improve the occupancy level and Brand Mix

SUCCESSFUL COMPLETION & LEASING OF COIMBATORE RETAIL CENTRE

- Coimbatore Retail building is Completed , Retail Fit-Outs are in Progress.
- Operational Rental Income expected from Q1 FY 2017-18 onwards.



EXECUTION & MONETIZATION OF NAGPUR RESIDENTIAL PROJECT

- Launched 392 units and have already sold ~75% of the Project.
- Construction in Full swing, Finishing work in progress Phase wise delivery to start from 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. 83 units booked under Prelaunch.
- Indore, the strategy is to launch sale of Plots and focus on faster monetization.

DISCUSSION SUMMARY



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



QUARTERLY BUSINESS UPDATE



Update - Build & Lease Model

- **Retail– Aurangabad Mall**

- **Q3 FY 2016-17 Total Income increased by 10.6%** on QoQ basis driven by –
 - Higher Revenue share, Escalation in Rent and CAM for few stores as well as opening of new stores during the quarter.
- **Q3 FY 2016-17 EBIDTA** increased inline by 14.0% on a QoQ basis on account of higher Rental income and better controlling and monitoring of costs during the quarter.
- **Q2 FY 2016-17 Footfalls & Trading Density–** Footfalls have increased by 6% to 19.9 lakh and Trading density has increased by 15.6% to ~400 (Rs/sq ft).
- **New Stores -**
 - 4 new stores opened in Q3 FY17 admeasuring 4,089 sq.ft. – iSense (Apple store), Payless, The Loom story and Lenovo. Another 4 stores are under Fit out stage comprising of more than 12,000 sq.ft. of leasable area.
 - Good Traction seen in leasing activity as another 2 Brands are under finalisation with over 10,087 sq. ft. which would further improve the mall occupancy levels.

QUARTERLY BUSINESS UPDATE



- **Retail– Coimbatore Mall**

- **Construction of Phase 1 of the Retail Mall building is ready and retailer fit outs are in progress. Mall is expected to become operational from Q1 FY 2017-18 onwards.**
- **Strong Traction seen in leasing, Following well Known and key Brands are signed or under advance stage of finalisation – ZARA*, H&M, GAP, Hamleys, Spar Hypermarket, Inox, Lifestyle, Max, Pantaloons, Westside, Reliance Trends, Reliance Digital, FBB, Unlimited, Fun unlimited FEC, GANT, Nautica, Aeropostale, Tissot, TCP, W , Wonderyears, Reebok, Adidas, Skechers, Puma, Pepe jeans, CK jeans, CK lingerie, Jack & Jones, Vero moda, Only, Sephora, Raymond RTW , Crocs , Wrangler, Wildcraft, Woodland, Provogue, Park Avenue, Color Plus, DC, Steve Madden, Superdry, Lee, US Polo, Hanes, Flying Machine ,Samsonite, Apple, World of Titan , Ramraj cotton, Fabindia, McDonanld, Dominos, KFC and many more.**
- **Further focus to reach out to dominant regional brands of South India like The Chennai Silks ,Sree Kumaran Thangamalai jewellers , Kalyan silks, etc.**

- **Retail – Nagpur**

- **Retail design finalized and approvals have been applied for.**

Note - * Under advance stage of discussion / finalization

QUARTERLY BUSINESS UPDATE



- **Update - Build & Sell Model**
- **Residential – Nagpur**
 - **Phase 1 of 392 units is under development, of which ~75% is sold. Revenue Recognition started from Q4 FY15 onwards.**
 - **Construction for main residential buildings in progress. Project is expected to be completed by Q3 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 Q3 FY2017-18.
- **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.
 - Phase 1 shops are ready and possession is in progress. **79 stores have become operational.**

- **Residential – Coimbatore**
 - **Soft launch initiated for the Coimbatore Residential Project, 83 units booked under soft launch at an average base price of 3,480 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 Q1 FY 2017-18.**
- **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.	Q3 FY17	Q2 FY17	QoQ %	9M FY17	9M FY16	YoY %
Sale of premises	53.9	88.3	-38.97%	219.6	462.2	-52.49%
Sale of services	69.5	61.3	13.41%	190.9	172.5	10.66%
Other operating Income	17.6	17.9	-1.94%	53.7	50.7	5.81%
Total Income from operations	141.0	167.5	-15.84%	464.2	685.4	-32.28%
EBITDA w/o Other Income	46.4	48.1	-3.59%	140.7	186.2	-24.46%
EBITDA Margin	32.90%	28.70%	420 bps	30.31%	27.17%	314 bps
Other Income	12.7	32.0	-60.39%	70.8	59.4	19.24%
EBITDA	59.1	80	-26.19%	211.5	245.6	-13.89%
EBITDA Margin	41.89%	47.80%	591 bps	45.56%	35.83%	973 bps
Depreciation	29.7	29.2	1.72%	87.9	99.9	-11.93%
Interest	18.7	18.5	0.83%	58.1	82.0	-29.16%
Profit before tax	10.7	32.3	-66.89%	65.4	63.7	2.70%
PAT after minority interest	4.6	19.6	-76.29%	43.1	58.7	-26.59%

Result Update -

- Revenues decreased by 15.8% to Rs 141.0 mn on a QoQ basis primarily due to -
 - Slowdown witnessed during the month of November and December due to Demonetization.
 - Revenue from Sale of Premises decreased by 39% on QoQ basis - Lower Revenue recognition from Nagpur Residential Project due to lack of new sales during the quarter and slowdown in construction during demonetization period.
 - Revenue from Sale of Services increased by 13.48 on QoQ basis driven by Higher Revenue share as few brands crossed the threshold revenues during the quarter, Escalation in Rent and CAM for few stores as well as opening of new stores during the quarter.
- EBITDA decreased by 3.6% on a QoQ basis, however EBITDA Margins expanded by 420 bps to 32.9% on a QoQ basis, mainly on account of higher Mall revenues & better control on operating expenses as well as Marketing expenses. PAT decreased primarily due to lower revenue growth.

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

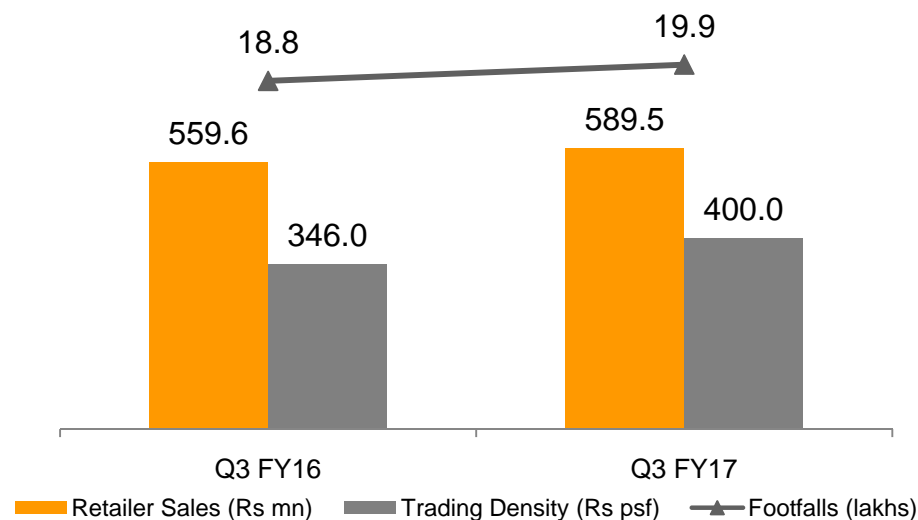


Mall Matrix

Key Operating Parameters	Q3 FY2016-17
Gross Leased Area (lakh sq.ft.)	5.47
Current Leasing Status	82%
Current Occupancy Status	80%
Number of Stores Signed	114
Retailer Sales (Rs. Mn.)	589.5
Average Monthly Trading Density (Rs/sqft)	400.0
Footfalls (Mn.)	2.0

Mall Update -

- 4 new stores opened during Q3 FY17- iSense (Apple), Payless, The Loom story, Lenovo. Another 4 stores are under fit out stage comprising of more than 12,000 sq.ft. of leasable area.
- Strong Traction seen in leasing activity as 2 brands (Anchor store – Max & Classic Polo) are under fit out admeasuring to 10,087 sq. ft. and another 3 Brands are under discussion.



NEW STORES OPENED IN Q3 FY2016-17

AURANGABAD MALL



APPLE STORE - iSENSE



PAYLESS SHOESOURCE



THE LOOM STORY

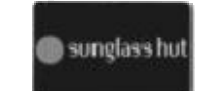
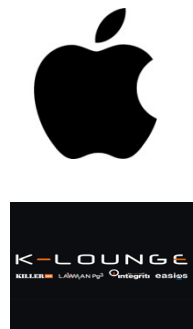


LENOVO



BRAND PARTNERS

AURANGABAD MALL



FINANCIAL SNAPSHOT

AURANGABAD MALL



Operational Details (Rs. Mn.)	Q3 FY17	Q2 FY17	QoQ %	Q3 FY16	YoY %
Area Leased (lakh sq. ft.)	5.47	5.42		5.44	
% Occupancy	79%	80%		80%	
Rental Income	68.0	59.7	13.88%	56.6	19.99%
Recoveries (CAM & Other)	21.4	22.5	-5.08%	17.4	-23.03%
Total Income	89.3	82.2	8.64%	74.21	20.40%
EBIDTA	53.4	46.8	14.07%	39.8	34.13%
EBIDTA Margin % (as % of Rental Income)	78.53%	78.39%		70.32%	
EBIDTA Margin % (as % of Total Income)	59.80%	56.93%		53.63%	

- 4 new stores opened in Q3 FY17 admeasuring 4,089 sq.ft. – iSense (Apple), Payless, The Loom story, Lenovo. Another 4 stores are under Fit out stage comprising of more than 12,000 sq.ft. of leasable area.
- Robust Traction seen in leasing activity as another 2 Brands are under finalisation with over 10,087 sq. ft. which would further improve the mall occupancy levels.
- On a QoQ basis, Total Income increased by 10.6% driven by Higher Revenue share during the quarter as few brands crossed the threshold revenues, Escalation in Rent and CAM for few stores as well as opening of new stores during the quarter.
- EBIDTA increased in line at 14.0% on a QoQ basis on account of higher Rental income and better controlling and monitoring of costs during the quarter.

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

EVENTS

AURANGABAD MALL



SWARAJ DANDIYA RAAS EVENT



STAR PARVAH MARATHI – STAR CAST



PROZONE MALL – 6TH ANNIVERSARY



FLASH MOB EVENT



CHRISTMAS CARNIVAL



COMMERCIAL UPDATE

AURANGABAD PTC PHASE 1



Prozone Trade Center (PTC) Phase 1	Q3 FY 2016-17
Total Area Launched (sqft)	190,528
Total Units Launched (No)	117
Total Area Sold (sqft)	183,079
% Total Area Booked	96%
Avg. Sale Rate per sqft (Rs)	3,258
Total Sale Value (Rs. Mn.)	596.38
Amount Collected (Rs. Mn.)	210.80
Total Construction Cost (Rs. Mn.)	259.91
Estimated Project Completion Date	Q3 FY18



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.
- **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. **Expect Cash inflows of ~Rs. 385 Mn. to be generated by Q3 FY18.**

COMMERCIAL UPDATE

AURANGABAD PTC PHASE 1



RETAIL UPDATE

AURANGABAD – SARAL BAZAR

Saral Bazar Phase 1+2	Q3 FY 2016-17
Total Carpet Area Launched (sqft)	31,749
Total Units Launched (No)	325
Total Carpet Area Booked (sqft)	21,880
% Total Area Sold	69%
Avg. Sale Rate per sqft (Rs)	14,423
Total Sale Value (Rs. Mn.)	315.58
Amount Collected (Rs. Mn.)	132.06
Total Construction 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 is ~Rs 450 Mn., out of which 68% area is already sold.
- Phase 1 shops are ready and possession is in progress. Already 79 stores have started operations.
- Saral bazaar festival was held for the period of 30 days starting from 25th Dec to 24th Jan. Very good customer traction was seen during the period in Saral bazaar and operational shops did brisk business during the 30 days.

RETAIL UPDATE

AURANGABAD – SARAL BAZAR

New Operational Shops



New 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 ~75% is sold.**
- Inventory worth more than Rs. 180 crores sold till date. Collections improved during the quarter, we have collected Rs 96.9 crores so far.
- **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
- **RCC structure work has been almost completed while Finishing work has started phase wise. Phase wise completion of towers is expected to start from Q2 FY2017-18 Onwards..**

- **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 Mall building is completed and retailer fit outs are in progress. Mall is expected to become operational in Q1 FY2017-18.**
 - Strong Traction seen in leasing, Following well Known and key Brands are signed or under advance stage of finalisation – **ZARA*, H&M, GAP, Hamleys, Spar Hypermarket, Inox, Lifestyle, Max, Pantaloons, Westside, Reliance Trends, Reliance Digital, FBB, Unlimited, Fun unlimited FEC, GANT, Nautica, Aeropostale, Tissot, TCP, W , Wonderyears, Reebok, Adidas, Skechers, Puma, Pepe jeans, CK jeans, CK lingerie, Jack & Jones, Vero moda, Only, Sephora, Raymond RTW , Crocs , Wrangler, Wildcraft, Woodland, Provogue, Park Avenue, Color Plus, DC, Steve Madden, Superdry, Lee, US Polo, Hanes, Flying Machine ,Samsonite, Apple, World of Titan , Ramraj cotton, Fabindia, McDonanld, Dominos, KFC and many more.**
- Residential Update -
 - **Soft launch initiated for the Coimbatore Residential Project, 83 units booked under soft launch at an average base price of 3,480 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 and are currently advanced stages of negotiations. **Based on current progress in tendering, we will be ready to start construction of Residential Towers by Q1 FY 2017-18.**

Note - * Under advance stage of discussion / finalization

PROJECT UPDATE

COIMBATORE - RETAIL



Retail Development Work Completed – Tenant Fit out in progress



MARKETING UPDATE

COIMBATORE - RESIDENTIAL



Property Portals – 99 Acres, Magic Bricks

Project Area	Total no. of Towers	Total no. of Flats	Total Sales & available units	Launch Date
9.027 Acres	3 Tower	18	540	2016

Project Video

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 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

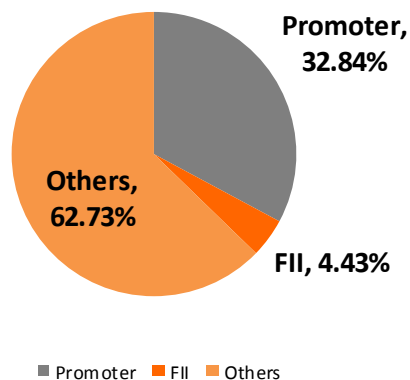
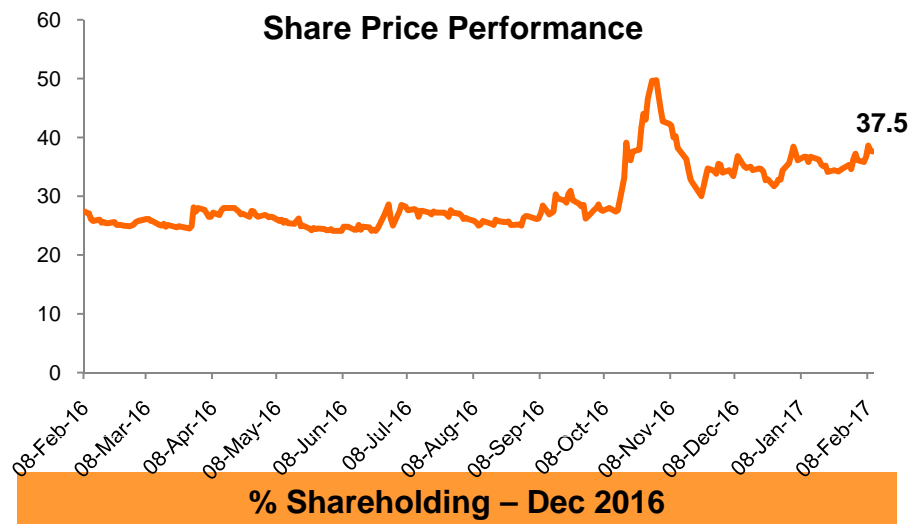
- The Promoters hold 32.94%, INTU holds 32.4% and balance is held by public.
- Intu Properties is UK's Largest Retail Real Estate Company.
- Intu Properties plc is a UK FTSE 100 listed Company owning and managing assets worth more than 8.9 bn pounds. They own 17 properties, 12 of which are among the 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

UNDERSTANDING OUR BUSINESS MODEL

BUSINESS STRATEGY



Market Data	As on 13.02.17 (BSE)
Market capitalization (Rs Mn)	5,730.2
Price (Rs.)	37.5
No. of shares outstanding (Mn)	152.6
Face Value (Rs.)	2.0
52 week High-Low (Rs.)	51.9 – 23.5

Key Investors at Dec-16	% Holding
ACACIA Partners	3.25%
Rakesh Jhunjunwala	2.45%
Ramesh Damani & Family	1.36%
Radhakishan Damani	1.18%
Aditya Chandak & Family	1.09%
Elara India Opportunities Fund	0.17%
Life Insurance Corporation (LIC)	0.11%
Sushil Finance	0.10%

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

(Director Emeritus)

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

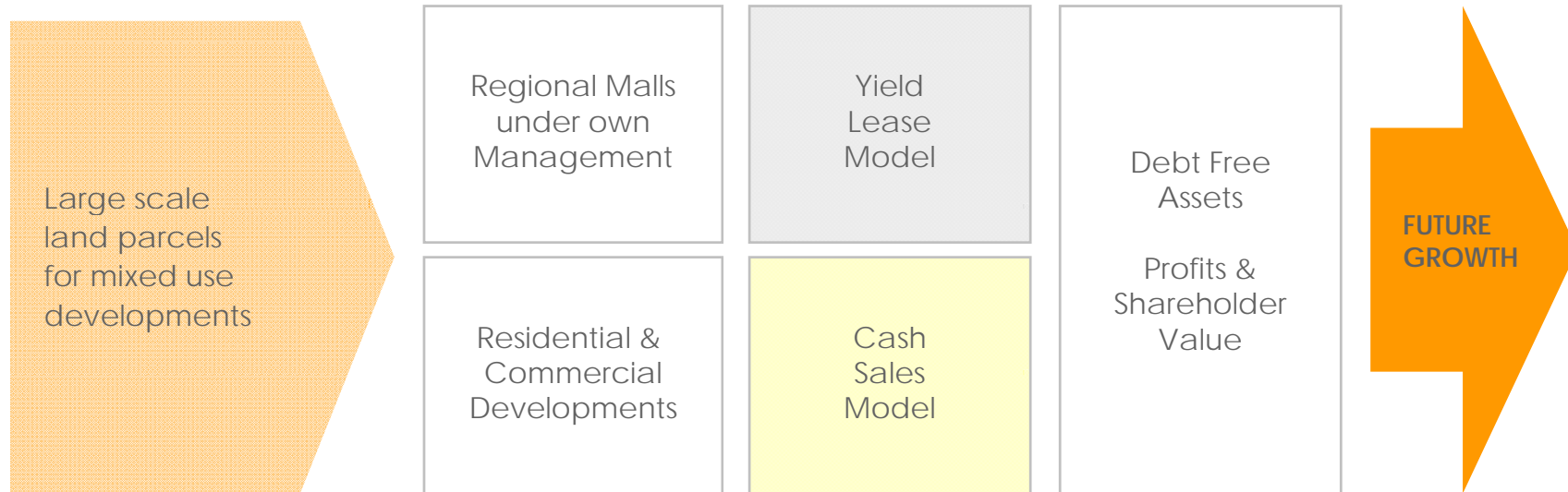
- The Company invests and develops the entire Clubhouse and Site Infrastructure for the project upfront before the Launch of the Project.
- It provides credibility to the business and accelerates the sale of the project, resulting into better cash flows.
- Due to this, the Company emerges as the strongest 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



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