

Dated : 12th August 2019

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/Madam,

Subject: Presentation to be shared with Investors/ Analysts Conference Call – Q1 FY 2019-20.

Further to our intimation dated 10th August, 2019 with respect to Investors/ Analysts conference call scheduled to be held on 13th August, 2019, 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 be 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



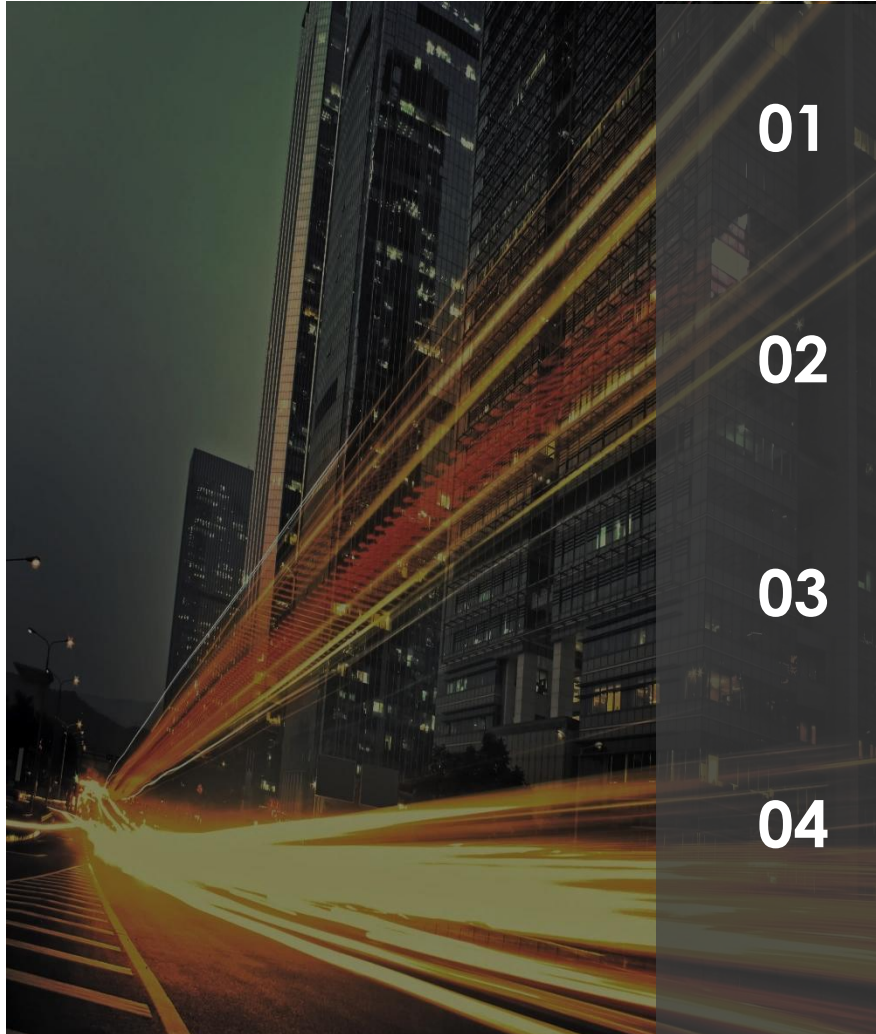
Upward
And Forward



*Q1 FY20 RESULTS
UPDATE PRESENTATION
AUGUST 2019*



PROZONE INTU PROPERTIES LIMITED



01

Quarterly Business Update

02

Financial Results

03

Asset Snapshot

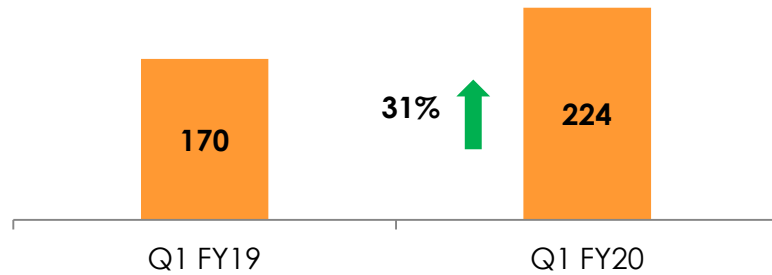
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Annexure

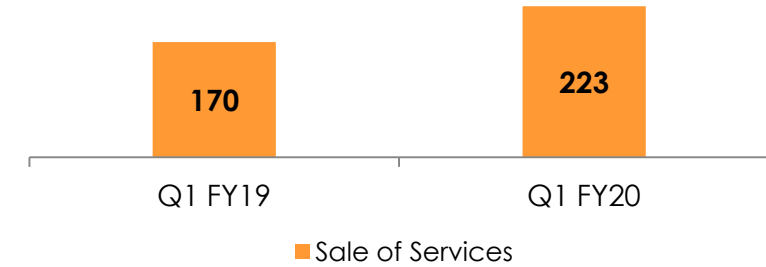


Q1 FY20 YoY Analysis

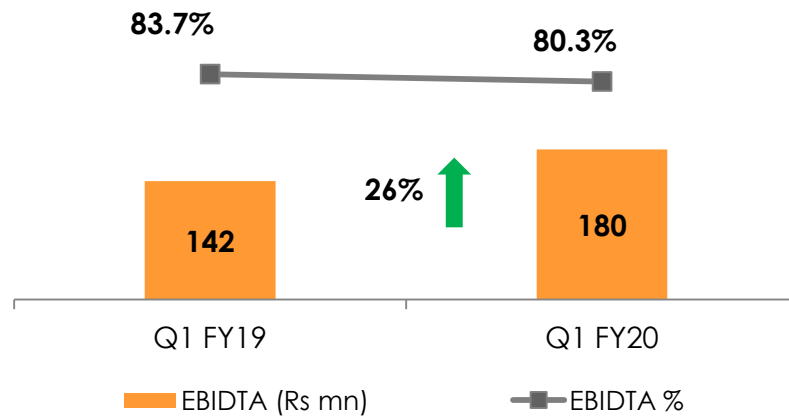
Revenue (Rs. Mn)



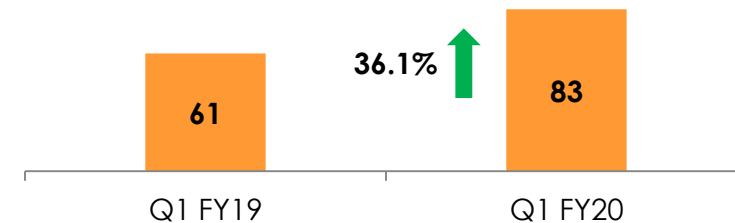
Revenue Mix (Rs. Mn)



EBIDTA & EBIDTA Margin*



Cash PAT (%)





01 Revenue

- Revenue during the quarter at Rs 223.5 mn was higher by 31% YoY



02 Q1 EBITDA at Rs 180 mn, with a 26% growth YoY

- EBITDA margin higher due to change in revenue mix



03 PAT has turned positive to Rs 2.1 mn on YoY basis

- As Coimbatore Mall sees better traction, improvement in PAT continues
- Cash PAT (PAT+ depreciation) reported in Q1 is Rs 83.0 mn, up 36.1% YoY



04 Strong Operating Parameters

- Leasing of 92% at Coimbatore Mall & 76% at Aurangabad Mall
- Footfall increased by 127% at Coimbatore Mall & 25% at Aurangabad Mall

FINANCIAL RESULTS: CONSOLIDATED INCOME STATEMENT

Rs. Mn.	Q1 FY20	Q1 FY19	YoY	Q4 FY19	QoQ	FY19
Revenue from Real Estate Projects	0.9	0	-	50.8	-	387.6
Lease Rental & Related Income	222.7	170.1	30.9%	228.1	-2.3%	794.7
Total Income from operations	223.6	170.1	31.4%	278.8	-19.8%	1182.2
Other Income	36.9	41.82	-11.8%	39.3	-6.2%	156.0
Total Income including other income	260.5	211.9	22.9%	318.2	-18.1%	1338.2
EBITDA w/o Other Income	142.4	100.5	42.1%	150.8	-5.3%	605.3
EBITDA	179.3	142.3	26.3%	190.2	-5.5%	761.3
EBITDA Margin	80.3%	83.7%		68.2%		64.4%
Depreciation	80.9	78.0	3.8%	89.3	-9.4%	339.7
Interest	96.3	77.1	24.9%	95.8	0.5%	343.0
Profit before tax	2.1	-12.8	-	6.8	-63.3%	80.1
Profit after tax	2.0	-17.4	-	39.4	-94.1%	65.2
PAT after minority interest	1.7	-6.4	-	25.5		65.4

Q1 FY20 Result Update -

- Revenue & EBITDA during the quarter higher due to increased realisations from Coimbatore Mall
- PAT remains positive & on growing trajectory

Note-

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

01

- Leasing at Coimbatore mall & Aurangabad mall currently stands at 92% and 76% respectively, annuity income to reach optimum levels in FY20.

02

- 8 New brands commenced operations at Aurangabad Mall in Q1 including VIP, Keventers, Enamor, Funtastica. Further 4 new store signed including McDonald, Toys R Us, Beccos & Go Colors
- 2 stores & 3 kiosks opened during the quarter including Courtallam Border, Loocust. Further 9 stores under fitout including Croma & Zudio.

03

- **Nagpur Residential:** Buyers are awaiting OC, post which GST is not applicable. Design and planning for residential phase 2 (approx. 350 apartments) on railway land is finalized.
- **Coimbatore Residential:** RERA registration obtained. Contracts have been awarded & mobilisation is in process.

04

- Nagpur retail: approvals & financial closure in advanced stages.
- Expect to commence construction in Q4 FY20.

01 AURANGABAD MALL

- Focus is on Letting out the balance space and maintain effective Brand mix by undertaking churn at the mall.
- About 10% of area is under advance stage of discussion with brands like Lifestyle, Taco Bell, Ethnix, One plus, aLL, and expansion for multiplex.

02 COIMBATORE MALL

- **Leasing stands at 92%**, working towards further increasing occupancy
- With further brands under discussion like M&S, One Plus, Soch, aLL, Beccos, & Chumbak leasing can go upto 95% during FY 20

03 NAGPUR SPV

- Project nearing completion. Phase wise delivery to start from Q3FY20
- Planning for Nagpur mall construction completed, approvals in process, see good opportunity for retail in Nagpur

04 COIMBATORE RESI & INDORE LAND

- Coimbatore residential phase -1: Construction has commenced & new sales to commence post completion of plinth levels
- In Indore, initiated pre launch sale of Plots with focus on faster monetization.



Aurangabad Mall



Nagpur Mall



Nagpur Residential



Coimbatore Mall



Aurangabad PTC



Coimbatore Residential

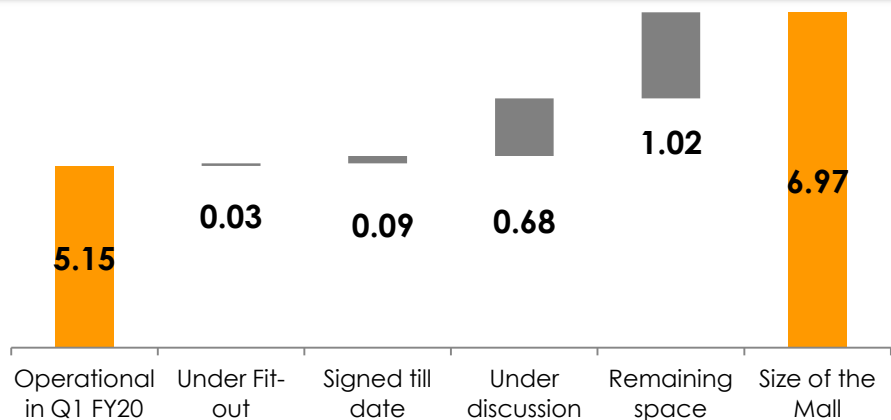




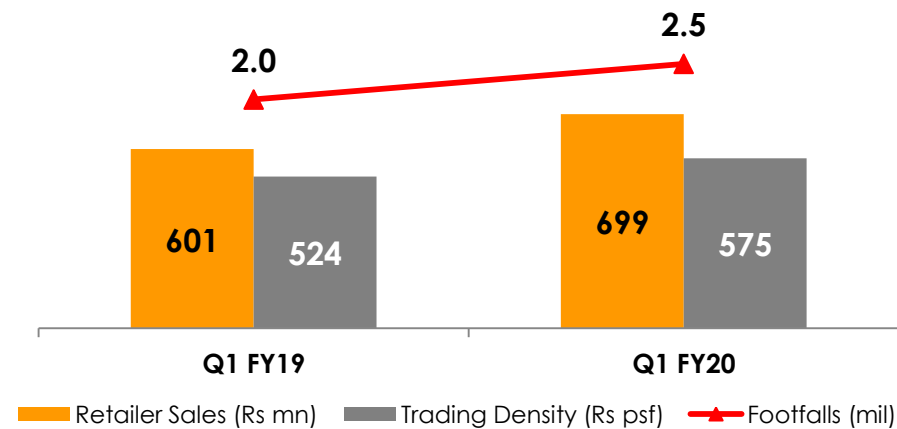
Key Operating Parameters Q1 FY20

Gross Leased Area (lakh sq.ft.)	5.27
Current Leasing Status	76%
Number of Stores Signed	113
Retailer Sales (Rs. Mn.)	698
Average Monthly Trading Density (Rs/sqft)	575
Footfalls (Mn.)	2.5

Occupancy



Footfall & Trading Density



Operational Details (Rs. Mn.)	Q1 FY20	Q4 FY19	Q3 FY19	Q2 FY19	Q1 FY19
Area Leased (lakh sq. ft.)	5.3	5.6	5.4	5.7	5.6
% Leased	75.6%	81%	83%	83%	80%
Sale of Premises	0.9	50.8	134.7	202.1	-
Rental Income	56.9	62.5	56.9	52.5	46.9
Recoveries *(CAM & Other)	48.6	48.9	49.6	46.6	42.1
Total Income	106.4	162.3	241.2	301.3	89.1
EBIDTA	66.4	81.6	103.4	141.1	54.9
EBIDTA Margin % (as % of Total Income)	62.4%	50.3%	42.8%	46.8%	61.6%

- 8 New brands commenced operations at Aurangabad Mall in Q1 including VIP, Keventers, Enamor, Funtastica
- 4 New brands signed including McDonald, Go Colors, Toys R Us & Beccos.
- Rental income has increased by 21.3% YoY and stands at Rs 56.3 mn
- EBIDTA stands at Rs. 66.4 mn with margin 62.4%, margin has improved due to change in revenue mix
- ** Standalone EBITDA stands at Rs 66.4 mn, up 21% YoY from Rs 54.9mn. Margin has gone up from 61.6% to 62.4%

* Recoveries Include CAM, HVAC, Parking, Kiosk, SOH & Other income.

** Standalone EBITDA excludes the real estate portion in Aurangabad

NEW STORES OPENED at AURANGABAD MALL



BRAND PARTNERS AT AURANGABAD MALL



SHOPPERS STOP

START SOMETHING NEW



World Autism Day – Kids Fashion Show



Maharashtra Day



Mango Festival



RED FM School ke little champs



Prozone Trade Center (PTC) Phase 1	Q1 FY20
Total Area Launched (sqft)	190,318
Total Units Launched (No)	117
Total Area Sold (sqft)	146,869
% Total Area Booked	77%
Avg. Sale Rate per sqft (Rs)	3,424
Total Sale Value (Rs. Mn.)	509.8
Amount Collected (Rs. Mn.)	388.1
Project Completed	Q2FY19



- Hand over to the buyers in process
- A marketing campaign is in progress to monetize the inventory in PTC.
- Investors have leased office to Indian oil, Bajaj Finance, Aditya Birla Finance.

Lobby View

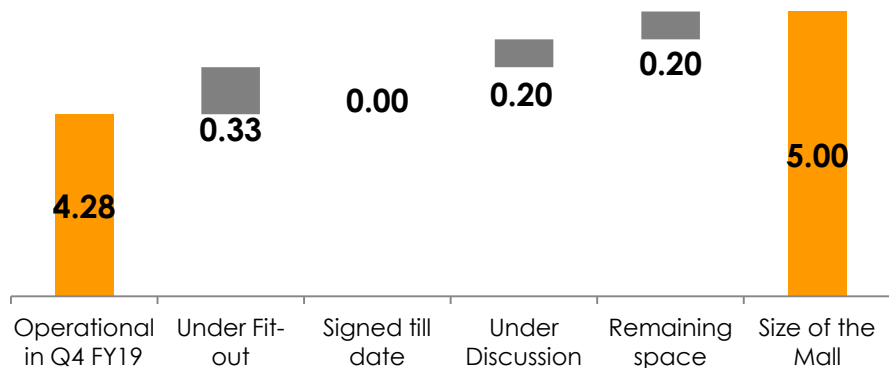


Operational Units





Occupancy

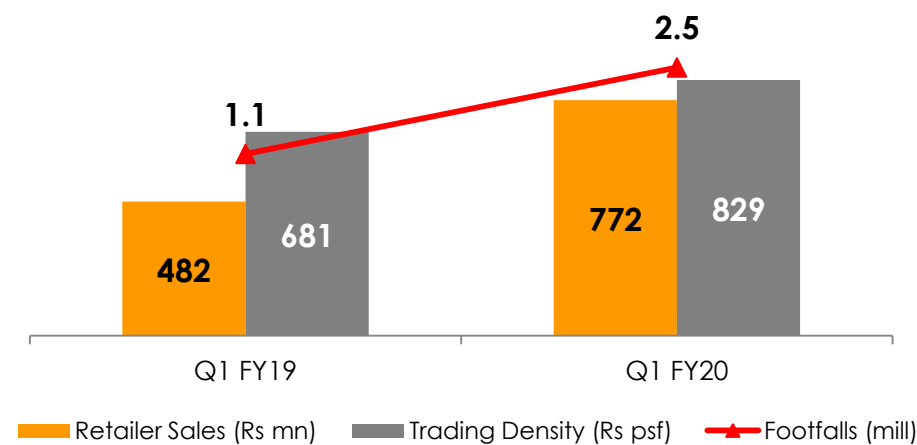


Key Operating Parameters

Q1 FY20

Gross Leased Area (lakh sq.ft.)	4.5
Current Leasing Status	92%
Number of Stores Signed	119
Retailer Sales (Rs. Mn.)	772
Average Monthly Trading Density (Rs/sqft)	831
Footfalls (Mn.)	2.5

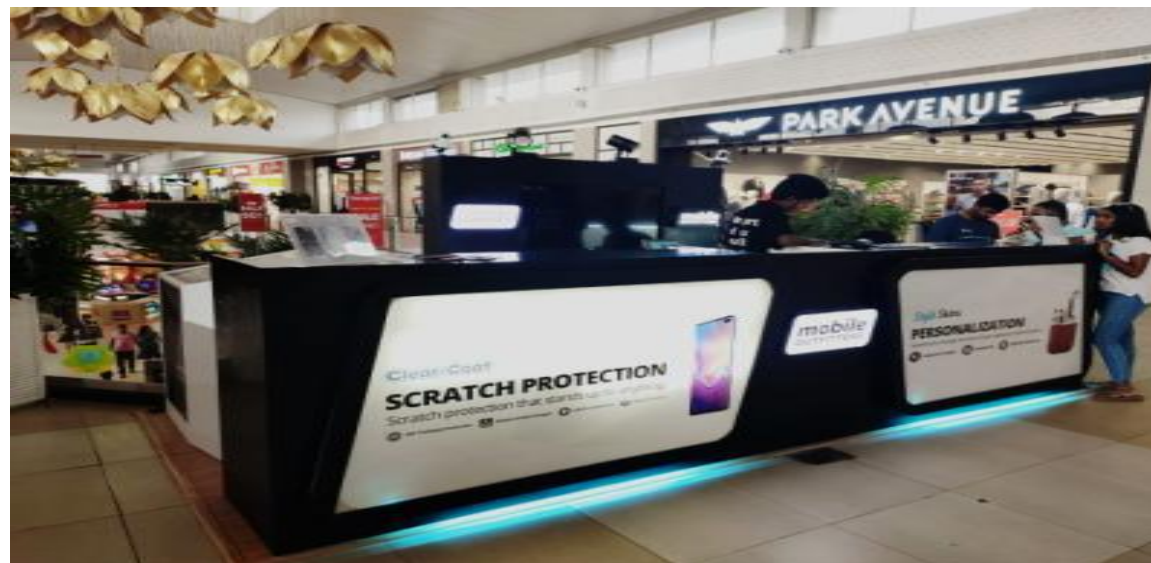
Footfall & Trading Density



Operational Details (Rs. Mn.)	Q1 FY20	Q4 FY19	Q3 FY19	Q2 FY19	Q1 FY19
Area Leased (lakh sq. ft.)	4.61	4.51	4.47	4.47	4.45
% Leased	92.2%	90%	89%	89%	89%
Rental Income	79.7	80.1	71.1	62.5	57.7
Recoveries* (CAM & Other)	47.6	43.1	38.3	38.2	30.7
Total Income	127.4	123.2	109.4	100.7	88.4
EBIDTA	98.8	94.7	89.9	82.5	66.2
EBIDTA Margin % (as % of Total Income)	77.6%	76.9%	82.2%	81.9%	74.9%

- 2 stores & 3 kiosks opened during the quarter including Courtallam Border, Loocust, Thulir, Mobile Outfitters
- 9 store under fitout including Croma, Zudio, Hearfulness lounge, Tuan, Roma Bliss etc.
- EBITDA margin improved by 270 basis YoY points to 77.6%, with EBITDA of Rs 98.8 mn recorded in Q1 FY20

NEW STORE OPENING AT COIMBATORE MALL



BRAND PARTNERS AT COIMBATORE MALL



Summer Carnival



Auto Pro '19



Yoga Day



Holiday Fest





Coimbatore Residential (CGI)

- ~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.
- **Amenities:** Club house, swimming pool, tennis court, amphitheatre, squash court, gymnasium

**RESIDENTIAL
UPDATE**

✓ **Total Units – Phase 1**

540 Units

✓ **Units Sold under Soft Launch**

59 units

✓ **Formal Launch of Project**

Q3 FY 2020

✓ **Construction Started**

Q1 FY 2020

- **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 under advance stage of completion in Phase 1
- **Amenities:** Club house, swimming pool tennis court, amphi theatre, cricket court, meditation centre, gymnasium



Nagpur mall design (CGI)

RESIDENTIAL UPDATE

<p>Units Launched</p> <p>336 Units</p>	<p>Units Sold</p> <p>272 units</p>	<p>Sale Value</p> <p>Rs. 1,713 mn</p>	<p>Cash Collection</p> <p>Rs. 1,264 Mn</p>
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Update & Future Plan

- Development of 4 towers is in full swing along with external infrastructure work. Construction is ~ 90% complete
- Design and planning for residential Phase 2 (approx. 350 apartments) on railway land is finalized

- **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 1&2** is for plotted development of about 200 units for better monetisation
- **Phase 3&4** 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

DICKENSON

Nachiket Kale

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BUSINESS OVERVIEW

- Prozone Intu Properties Ltd. (Prozone Intu) is developed by Promoters and financially participated by 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 31.0%, INTU holds 32.38% and balance is held by public¹
- Intu Properties is UK's Largest Retail Real Estate Company. Its a UK FTSE 250 listed Company owning and managing assets worth more than 9.2 bn pounds². They own more than 20 properties across UK and Spain.
- Leading owner, manager and developer of prime regional shopping centres with eight of the UK's top-20 and three of Spain's top-10
- Intu Properties plc has more than 22mn sqft of retail space; 400mn customer visit per annum, Half of UK population visit an Intu centre each year.

FULLY PAID UP LAND BANK & ROBUST BALANCE SHEET

- The Company has 17.79 mn sq. ft. of fully paid-up land 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 current valuation, the Land bank valuation for the company is expected to be Rs. 20,000 mn

1: As on 30 Jun 2019

Business Strategy

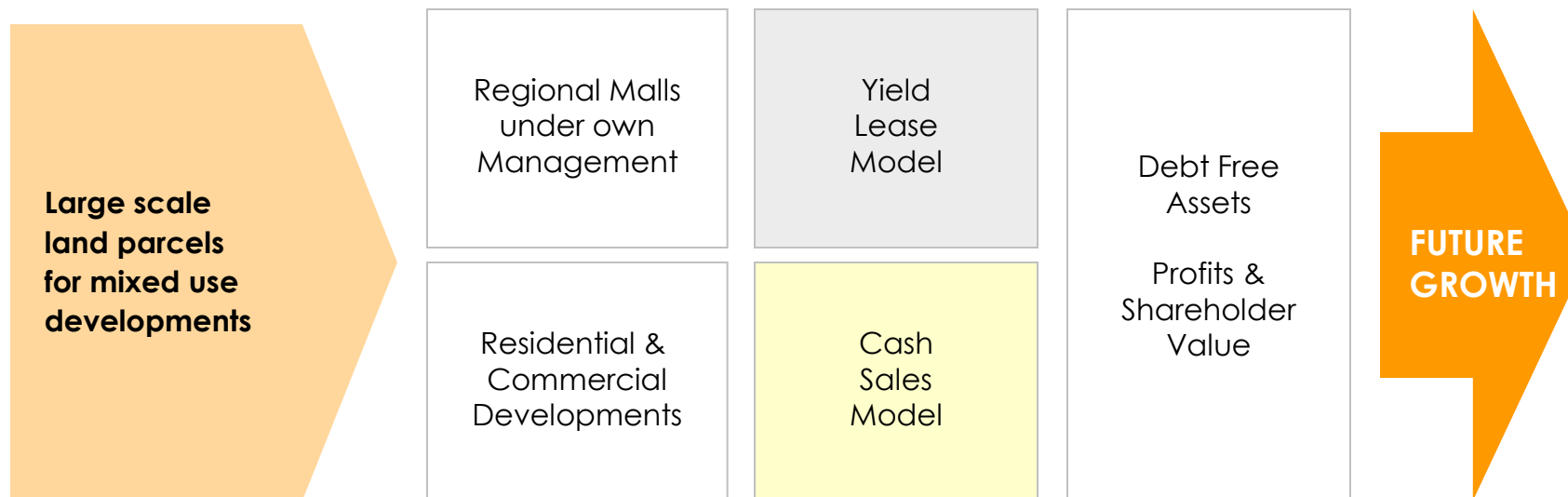
- Develop Large scale Land Parcels for Mixed Use development.
- 75% of the Land to be developed as Residential & Commercial – Build & Sell model
- 25% of the Land to be developed as Retail – Build & Lease Model
- The Company follows this model so that the Cash Flows from Build & Sell portfolio facilitate 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. Eg, 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



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



Dushyant Sangar

Mr. Dushyant Sangar is the Corporate Development Director of Intu Properties plc and is a member of Intu's Executive Committee which is responsible for the day to day operations of the business. He has overall responsibility for Intu's acquisitions, divestments and joint venture transactions. Prior to Intu, Dushyant worked for MGPA & UBS

Mr. Umesh Kumar, (Independent Director)

Mr Umesh Kumar is a Retd. IAS officer has 35 years of diverse experience. He superannuated from his services in Apr' 18 & empaneled as Secretary to Government of India. He has a degree in B.Sc.(Honours) Electrical Engineering from Delhi College of Engineering (1979) with & PGDM in IntNI Business from Symbiosis Centre of Distance Learning in 2008



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



Punit Goenka

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 telecommunications in global markets



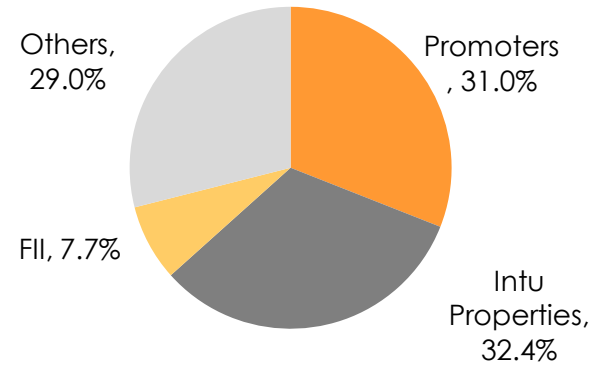
Deepa Harris (Independent Director)

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.

Ms Barbara Gibbes, Non-executive Director

Ms. Barbara Gibbes is a qualified a Chartered Accountant in 2000. She joined the Intu Properties Plc Group as Director of Finance in January 2017 from Domino's Pizza Group Plc where she worked as 'Group Financial Controller'. Previous to that she held other senior finance roles and was also a Director at Deloitte.

Shareholding in % – March 2019



Key Investors	Holding (%)
ACACIA Partners	1.5%
Aditya Chandak & Family	1.8%
Rakesh Jhunjhunwala	2.1%
Rajesh Narang	1.5%