

**Dated: 13<sup>th</sup> November 2020**

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- Q2 FY 2020-21**

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**

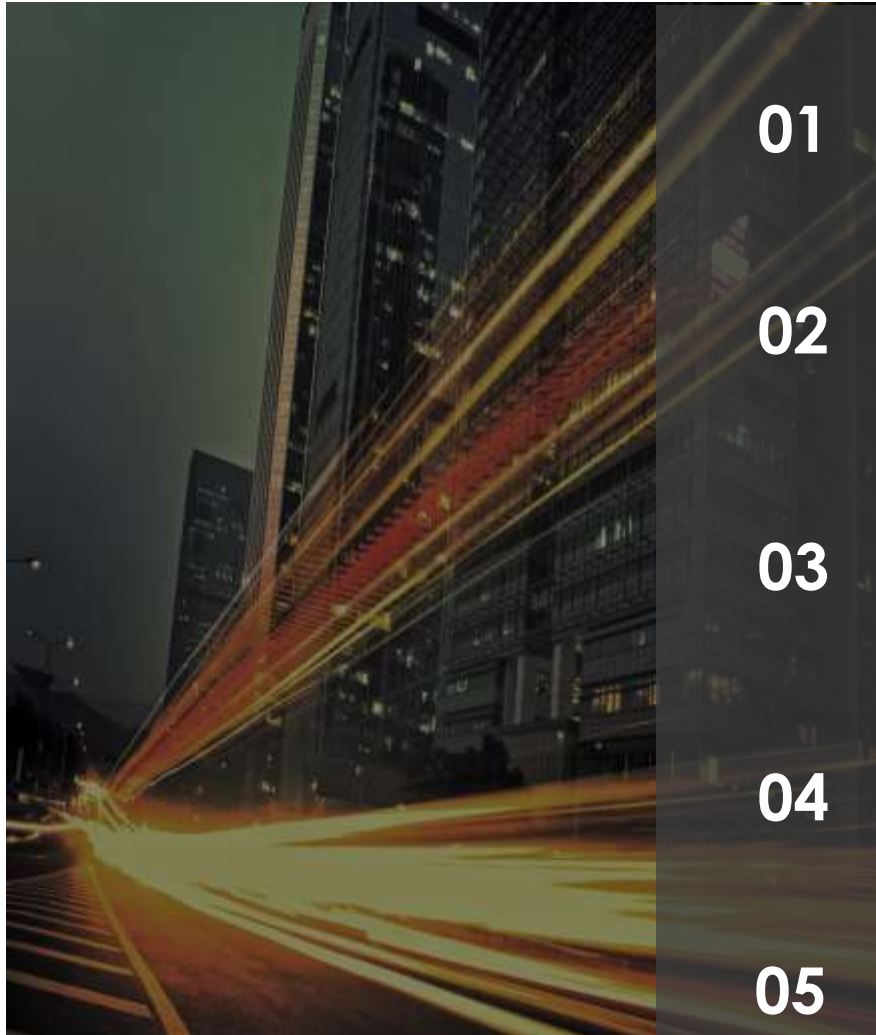
Upward  
And Forward

prozone  
intu 

**Q2 FY21 RESULTS  
UPDATE PRESENTATION**  
*November 2020*



**PROZONE INTU PROPERTIES LIMITED**



01

**Impact of Lockdown & Phased Re-opening**

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**Quarterly Business Update**

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**Financial Results**

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**Asset Snapshot**

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**Annexure**





## MALL OPERATIONS

- As per govt. guidelines, malls across the country started opening towards the end of Q2 FY21. Prozone Mall in Aurangabad commenced operations from 6<sup>th</sup> August and Prozone Mall in Coimbatore commenced operations from 1<sup>st</sup> September.
- Both the Mall are operating without Cinemas and Entertainment zones which are expected to open during the 3<sup>rd</sup> quarter.
- Under the present guidelines, stores not allowed to operate viz. Cinema & entertainment account for 25% of GLA in Aurangabad mall and 36% in Coimbatore mall.
- Approx.. 50% of total GLA in both the malls is operational as at 30<sup>th</sup> Sep 2020.
- With ref. to last year comparable retailer sales (viz. for same period & same stores last year), Coimbatore have already achieved 51% of comparable sales and Aurangabad mall have achieved 44% of last years comparable sales.
- Creative marketing & engagement with customers via social media, radio & press release were used to promote mall re-opening.
- Cautious Footfall have been seen in both the malls, however, trend is positive and we expect to see improvement in upcoming festival seasons.
- Rent and CAM billing for Lock down period and post lock down period are under discussion with retailers on case to case basis.

Safety measures by brands at the mall



Videos on mall hygiene and safety measures



Customer testimonials communicating mall safety



Customer testimonials communicating mall





# SAFETY MEASURES POST LOCKDOWN

## Mall Re-Opening planned with extra caution



**Wearing Masks & Thermal temperature scanning mandatory before entering the mall**

# SAFETY MEASURES POST LOCKDOWN

## Sanitisation & Deep Cleaning across the mall



**Regular & Frequent Touch- Free Sanitization of common touch points across the mall**



Thorough  
Sanitization



Regular  
Fumigation



Use of  
Face Masks



Crowd  
Control



Staff  
Screening



Enhanced  
Air Quality



# SAFETY MEASURES POST LOCKDOWN

## Social Distancing across the mall interiors & exteriors



## **COIMBATORE RESIDENTIAL:**

- Construction at site had resumed from May 2020 with calibrated workforce and extra precautions for healthy & safety of workers
- New programs launched for marketing Coimbatore Residential Project via Digital & online channels to great response,
- Special finance scheme (90:10) launched during the lockdown was availed & appreciated by buyers
- Sale of additional 19 units was recorded in Q2 FY21.
- As of the end of the quarter, a total of 100 units have been sold aggregating to 1,24,210 sq ft.
- Gross value of the above sales is Rs 52.6 crores and a collection of Rs 9 crores has been carried out

## ➤ **NAGPUR RESIDENTIAL:**

- Under the prevailing guidelines of RERA, MAHARERA had given extension of RERA registration up to 30th June 2020, considering the COVID 19 situation, same has been extended up to 31<sup>st</sup> Jan 2021
- 84% of the total amount due has been collected
- 152 agreements have been registered till date



Call: 1800 1020 193

- Scheme launched on 10<sup>th</sup> Jun on [www.prozoneintu.com](http://www.prozoneintu.com) with special features: **3D tour** and **Online payment** option
- Promotion through online web portals:

  
India's No.1 Property Portal

  
India's No.1 Property Site

  
Let's get you home

- Promotion of new scheme on social / digital media:





# FINANCIAL RESULTS: CONSOLIDATED INCOME STATEMENT



Rs. Mn.	Q2 FY21#	Q2 FY20	YoY	Q1 FY21*	H1 FY21#	H1 FY20	YoY
Revenue from Real Estate Projects	0.0	3.3		*	0.0	4.1	
Lease Rental & Related Income	32.2	218.5	-85.3%	1.5	33.8	441.2	-92.3%
<b>Total Income from operations</b>	<b>32.2</b>	<b>221.8</b>	<b>-85.5%</b>	<b>1.5</b>	<b>33.8</b>	<b>445.4</b>	<b>-92.4%</b>
Other Income	40.7	50.0	-18.5%	29.4	70.1	86.8	-19.2%
<b>Total Income including other income</b>	<b>72.9</b>	<b>271.8</b>	<b>-73.2%</b>	<b>31.0</b>	<b>103.9</b>	<b>532.2</b>	<b>-80.5%</b>
<b>EBITDA w/o Other Income</b>	<b>-12.8</b>	<b>126.3</b>		<b>-37.1</b>	<b>-49.9</b>	<b>268.7</b>	
<b>EBITDA</b>	<b>27.9</b>	<b>176.2</b>		<b>-7.7</b>	<b>20.2</b>	<b>355.5</b>	
<b>EBITDA Margin</b>	86.7%	79.5%		*	59.9%	79.8%	
Depreciation	75.3	84.1	-10.5%	74.4	149.7	165.0	-9.3%
Interest	119.2	110.1	8.3%	99.9	219.1	206.4	6.2%
Profit before tax	-166.2	-16.7		-181.9	-348.1	-14.7	
<b>Profit after tax</b>	<b>-174.8</b>	<b>-35.8</b>		<b>-176.8</b>	<b>-351.5</b>	<b>-33.8</b>	
<b>PAT after minority interest</b>	<b>-109.8</b>	<b>-36.3</b>		<b>-93.7</b>	<b>-198.0</b>	<b>-34.8</b>	

\* No Revenue collection due to lockdown through out Q1 FY21 which kept our malls closed

# Limited Revenue & CAM collection due to lockdown till end of Q2 FY21, we have recognized revenue based on certainty of realization of dues for agreed rents.

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 represents Interest & Dividend Income on Investments etc



**Aurangabad Mall**



**Nagpur Mall**



**Nagpur Residential**



**Coimbatore Mall**



**Aurangabad PTC**



**Coimbatore Residential**







## Comparison of Retailer Sales

INR Mn

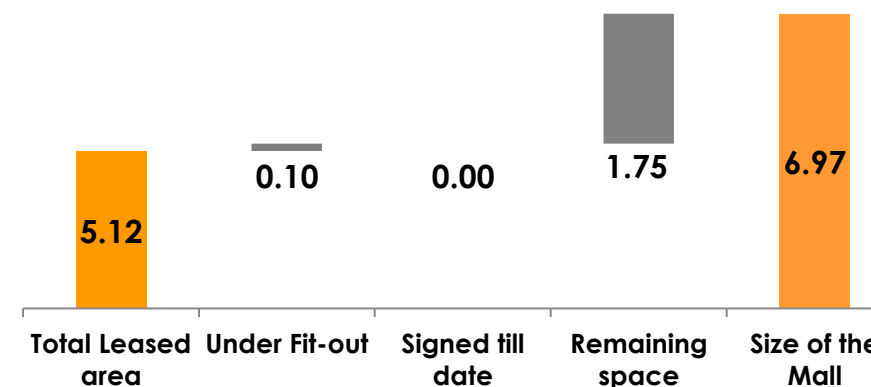
Q2 FY 2020	649
Q2 FY 2021	240
Last year sales achieved	37%
Comparable Q2 FY 2020	486
Comparable Q2 FY 2021	216
<b>Comparable last year Sales Achieved</b>	<b>44%</b>

## Key Operating Parameters

Q2 FY21

Leased Area not allowed to Operate (lakh sq.ft.) (A)	1.73
Leased Area allowed to operate but not operational (lakh sq.ft.) (B)	0.08
<b>Leased Area Operational as at 30<sup>th</sup> Sep 2020 (lakh sq.ft.) (C)</b>	<b>3.32</b>
<b>Total Leased Area (lakh sq.ft.) (A+B+C)</b>	<b>5.12</b>
Current Leasing Status	73%
Number of Stores Signed	106

## Occupancy



# BRAND PARTNERS AT AURANGABAD MALL





Comparison of Retailer Sales	INR Mn
Q2 FY 2020	724
Q2 FY 2021	97
Last year sales achieved	13%
Comparable Q2 FY 2020	151
Comparable Q2 FY 2021	77
<b>Comparable last year sales achieved</b>	<b>51%</b>

## Key Operating Parameters Q2 FY21

Leased Area not allowed to Operate (lakh sq.ft.) (A)	1.79
Leased Area allowed to operate but not operational (lakh sq.ft.) (B)	0.46
<b>Leased Area Operational as at 30<sup>th</sup> Sep 2020 (lakh sq.ft.) (C)</b>	<b>2.33</b>
<b>Total Leased Area (lakh sq.ft.) (A+B+C)</b>	<b>4.58</b>
Current Leasing Status	92%
Number of Stores Signed	112

## Occupancy





# BRAND PARTNERS AT COIMBATORE 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.
- Construction in full swing for Phase 1.
- 19 new bookings in Q2FY21
- **Amenities:**  
Club house, swimming pool, tennis court, amphitheatre, squash court, gymnasium



**RESIDENTIAL UPDATE**

✓ **Total Units – Phase 1**

**540 Units**

✓ **Units Sold**

**100 units**

✓ **Sale Value**

**Rs 526 mn**

✓ **Cash Collection**

**Rs 90 mn**

- **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.
  - Application for Part OC has been submitted for 264 apartments, same is on hold by authorities for pending resolution of WP against AAI for Height NOC. We are expecting resolution in coming quarter.



Nagpur mall design (CGI)

**RESIDENTIAL UPDATE**

<p><b>Units Launched</b></p> <p>336 Units</p>	<p><b>Units Sold</b></p> <p>272 units</p>	<p><b>Sale Value</b></p> <p>Rs. 1,713 mn</p>	<p><b>Cash Collection</b></p> <p>Rs. 1,265 mn</p>
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- **1.9m** city population
- Prominent business and industrial centre in Madhya Pradesh
- **43.5 acres** 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
- Bookings received for **23 units out of 74 plots** launched in Phase 1A.
- **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 30.22%, INTU holds 32.4% and balance is held by public<sup>1</sup>
- Intu Properties is one of UK's Largest Retail Real Estate Company.
- Intu Properties plc is a UK Company owning and managing assets worth more than 6 bn pounds. They own more than 20 properties across UK and Spain, 9 of which are among the top 20 shopping centers in the UK, representing ~ 40% UK market share.<sup>2</sup>
- Intu Properties plc has more than 22mn sqft of retail space; 360 million customer visits a year<sup>2</sup>

## 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 2.02 mn developed till date and more than 15.8 mn sq. ft. balance to be monetized which is being developed in different phases .
- Robust Balance sheet with Low Leverage.

1: As on 30 September 2020

2: As on 31 December 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. 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



## **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



## **Umesh Kumar**

**(Independent Director)**

Mr. Umesh, has over 35 years of diverse experience at senior positions in the IAS, mostly in economic sectors, infrastructure, investment and finance, both at Government of India and Government of Rajasthan as well as managing the largest Public Sector Undertakings in Rajasthan.



## **Salil Chaturvedi**

Co-Founder, and Deputy Managing Director, Salil's vision has charted the strategic direction of the Company. He leads 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



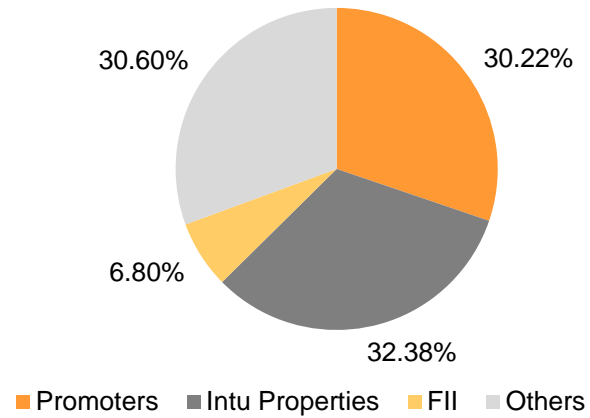
## **Deepa Harris**

**(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.



## Shareholding in % – Sep 2020



Key Investors	Holding (%)
ACACIA Partners	1.5%
Radhakishan Damani	1.3%
Rakesh Jhunjhunwala	2.1%
Aditya Chandak	1.1%