

Dated: 14th February 2023

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- Q3 FY 2022-23

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.

Please take the same on your record.

Thanking you,

Yours truly,
For Prozone Intu Properties Limited


Ajayendra Pratap Jain

CS and Chief Compliance Officer



Encl: as above

Upward
And Forward

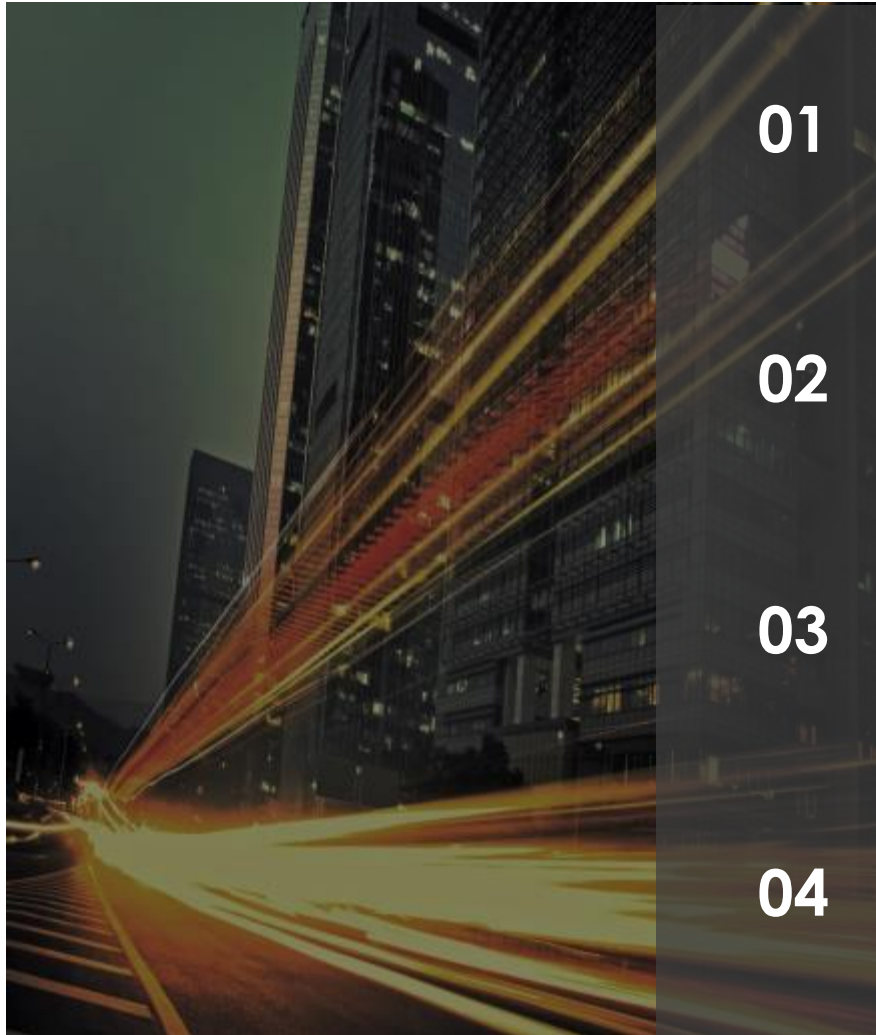
prozone
intu 

**Q3 FY23 RESULTS
UPDATE PRESENTATION**

Feb 2023



PROZONE INTU PROPERTIES LIMITED



01

Quarterly Business Update

02

Financial Results

03

Asset Snapshot

04

Annexure



RESIDENTIAL

- Handover of units is in process for our Residential project in Nagpur. Till date around 52 units have been handed over in the project.

MALL

- Growth momentum continues for the Retailers in Q3 FY23 backed by Festive season.
- **Prozone Mall Aurangabad**
- Retailer sales in Aurangabad mall were up 30% as compared to pre-covid Q3 of FY20.
- Leasing traction continues in Aurangabad mall. Six new stores spread over 8,305 sq ft GLA commenced operations, including Forest Essential, The Talking Tee, VH Innerwear, Skechers, Mama Earth & Subway.
- Aprox. GLA of 10,150 sq ft is under fitout including One Brand shifting to larger units viz. Blackberry and Five new stores viz. Lakeme Salon, Amante, Zivamme, John player & D.Cot by Donear.
- Another ~5400 sq ft is under discussion with various brands.
- **Prozone Mall Coimbatore**
- Footfall in Coimbatore mall were up 23% when compared Q2 of FY23.
- Leasing traction continues in Coimbatore mall. Five new brands commenced operations for an area of 4,566 sq ft GLA, including Mama Earth, Subway, American Tourister, Infinity Dosa & Wall Four.
- Four new stores with approx. GLA of 14,709 sqft are under fitout and expected to commence operations in Q4 FY23. It includes AVANTARA, Trends Footprint, John Players, and Safari.
- Another ~4700 sq ft is under discussion with various brands.

HIGHEST EVER

**Quarterly
Footfall**

6.25 mn

Aurangabad &
Coimbatore

HIGHEST EVER

**Quarterly
Retailer Sales**

Rs 1.9 bn+

Aurangabad &
Coimbatore

HIGHEST EVER

**Quarterly
Trading
Density**

Rs 970 PSFPM

Aurangabad Mall

HIGHEST EVER

**Quarterly
Trading
Density**

Rs 937 PSFPM

Coimbatore Mall



01 Q3FY23 Income from operations at Rs 621.7 mn

- Q3FY23 Income from Mall is stands at 258.6 mn which is up 18% over Q3FY22.
- Q3FY23 Income from Real estate stood at 363.1 mn which is from Nagpur Resi, PTC in Aurangabad and Indore projects.



02 Q3FY23 EBITDA stood at Rs 314.9 mn

- Q3 FY23 EBITDA stood at Rs 314.9 ms vs Rs 170.5 mn in Q3 FY22.
- Q3 FY23 EBITDA margin stood at 50.6% vs 64.4% in Q3 FY22. Same is lower due to higher component of revenue from real estate which has lower margin.



03 Q3FY23 PBT at Rs 153.8 mn, vs Rs 2.9 mn in Q3FY22

- PBT is increased mainly on account of accrual of additional interest on realization basis, increase in mall income & recognition of income from real estate projects.



04 Strong Operating Parameters

- Leasing of 92% at Coimbatore Mall & 78% at Aurangabad Mall
- Retailer traction back for good malls, around 35,000 sq ft under fitout & discussion in Aurangabad & Coimbatore mall.

FINANCIAL RESULTS: CONSOLIDATED INCOME STATEMENT



Rs. Mn.	Q3 FY23	Q2 FY23	Q3 FY22	9M FY23	9M FY22	FY22
Revenue from Real Estate Projects [^]	363.1	19.5	45.7	415.4	164.8	244.3
Lease Rental & Related Income	258.6	247.5	219.2	759.7	474.1	689.4
Total Income from operations	621.7	267.0	264.9	1,175.1	638.9	933.8
Other Income	198.8	187.8	40.4	431.0	153.2	218.9
Total Income including other income	820.6	454.8	305.3	1,606.1	792.1	1,152.6
EBITDA w/o Other Income	116.0	140.9	130.1	412.9	251.8	390.2
EBITDA	314.9	328.7	170.5	843.8	405.0	609.1
EBITDA Margin	50.6%	123.1%	64.4%	71.8%	63.4%	65.2%
Depreciation	61.3	60.6	66.9	181.4	199.8	266.9
Interest	99.7	100.7	100.6	300.0	302.2	401.4
Profit /(Loss) before tax	153.8	167.5	2.9	362.5	(96.8)	(59.4)
Profit /(Loss)after tax	128.2	165.7	(0.1)	326.2	(65.2)	(14.8)
PAT after minority interest	94.5	120.1	(13.1)	216.6	25.4	16.3

[^] 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.

[#] The figures of 9M FY23 are not fully comparable with 9M FY22, as Coimbatore Mall and Aurangabad Mall were shut for a portion of the respective period due to covid related lock downs.

- 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

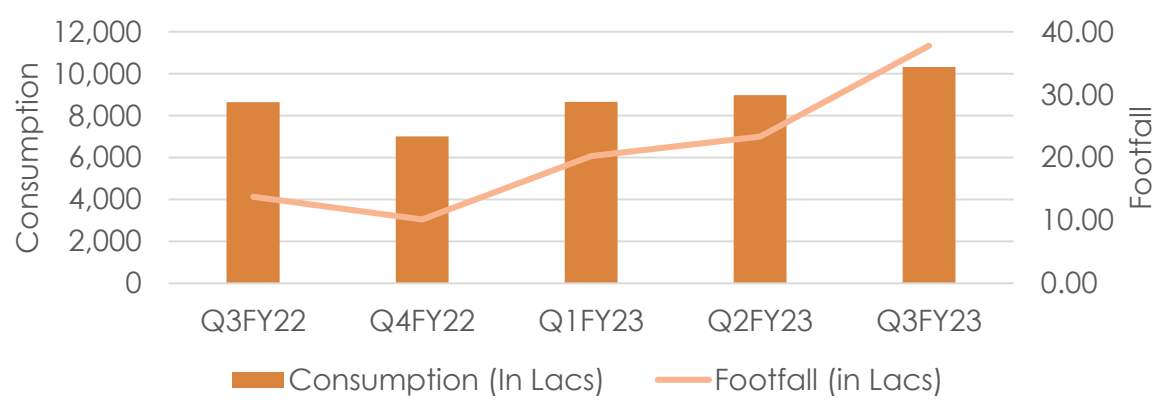




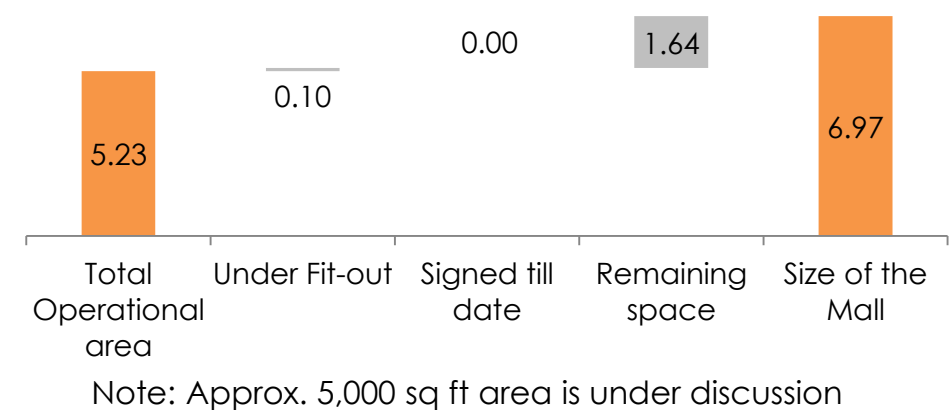
Key Operating Parameters Q3 FY23

Total Operational Area (lakh sq.ft.)	5.23
Total Leased Area (lakh sq.ft.)	5.33
Current Leasing Status	78%
Number of Stores Leased	106
New Stores Opened in quarter	6
Number of Stores Under fit out	7

Consumption & Footfall Trend



Occupancy



NEW STORES AT AURANGABAD MALL

Mama earth



Subway



Skechers



Van Heusen IW



The Talking Tee



Forest Essential



BRAND PARTNERS AT AURANGABAD MALL



Khushiyon ki Diwali at Prozone Mall



Chirstmas at Prozone Mall



Children's Day



Jingles of Joy at Prozone Mall

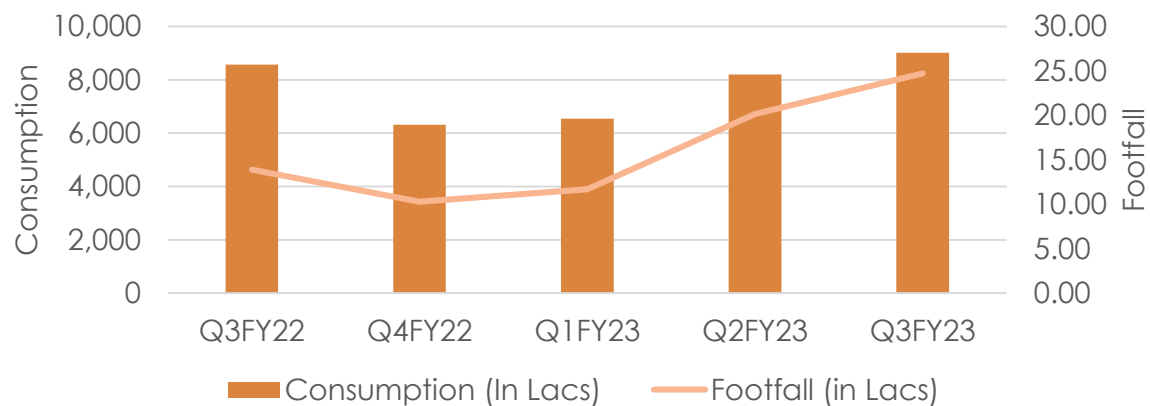




Key Operating Parameters Q3 FY23

Total Operational Area (lakh sq.ft.)	4.42
Total Leased Area (lakh sq.ft.)	4.57
Current Leasing Status	92%
Number of Stores Leased	109
New Stores Opened in quarter	5
Number of Stores Under fit out	4

Consumption & Footfall Trend



Occupancy



NEW STORES AT COIMBATORE MALL

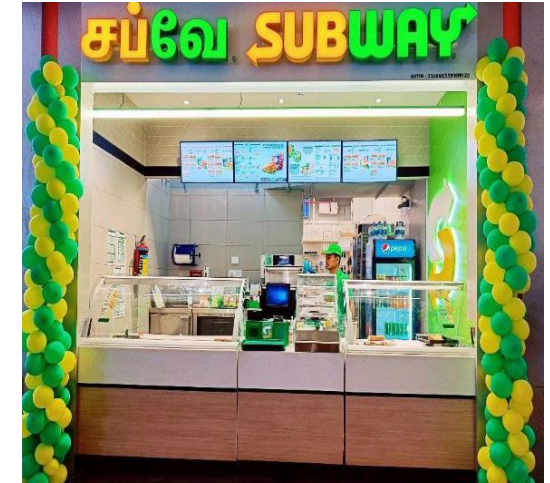
Dosa Infinity



Mama earth



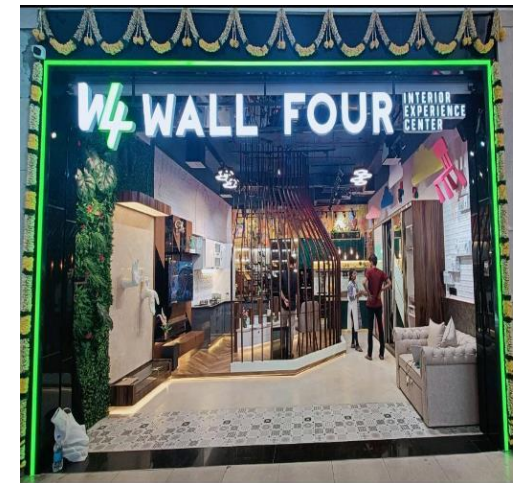
Subway



American Tourister



Wall Four



BRAND PARTNERS AT COIMBATORE MALL



Navratri Kodattam



Festival Décor at Prozone Mall



Diwali Kodattam



Kids Carnival



- ~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.
 - 14 new bookings were received in Q3FY23.
 - Rs 4 cr were collected in Q3FY23.
- Amenities:**
Club house, swimming pool tennis court, amphitheatre, squash court, gymnasium



**RESIDENTIAL
UPDATE**

✓ Total Units – Phase 1
540 Units

✓ Units Sold
170 units

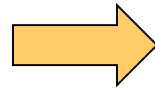
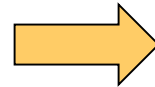
✓ Sale Value
Rs 825 mn

✓ Collection
Rs 373 mn

Project Status as on Sep 2022



Project Status as on Dec 2022

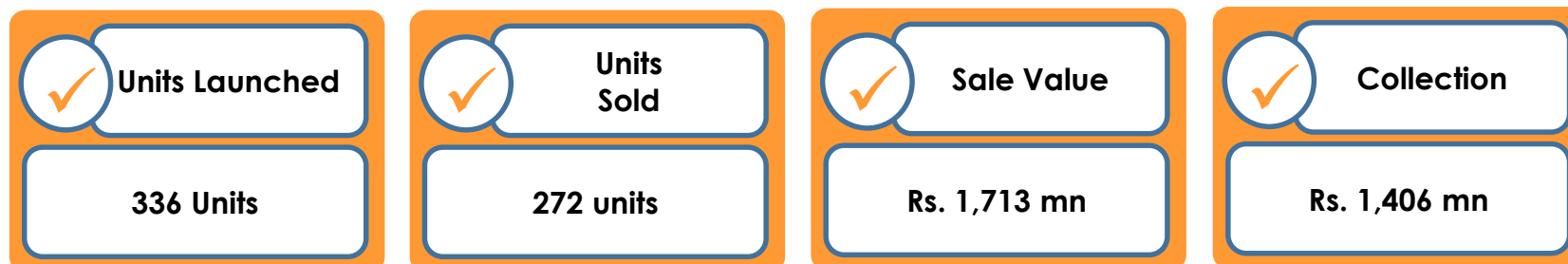


- **0.5m** sqft of retail space under advanced stage of approvals
- **0.39m** additional development potential
- **4.5m** catchment population
- **15.7 acres** of residential under development
- **4** towers of 14 floors comprising 336 apartments completed and Part OC has been obtained for units upto 11 floors.
- Till date 52 units have been handed over, balance units handover in process



Nagpur mall design (CGI)

RESIDENTIAL UPDATE





- **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

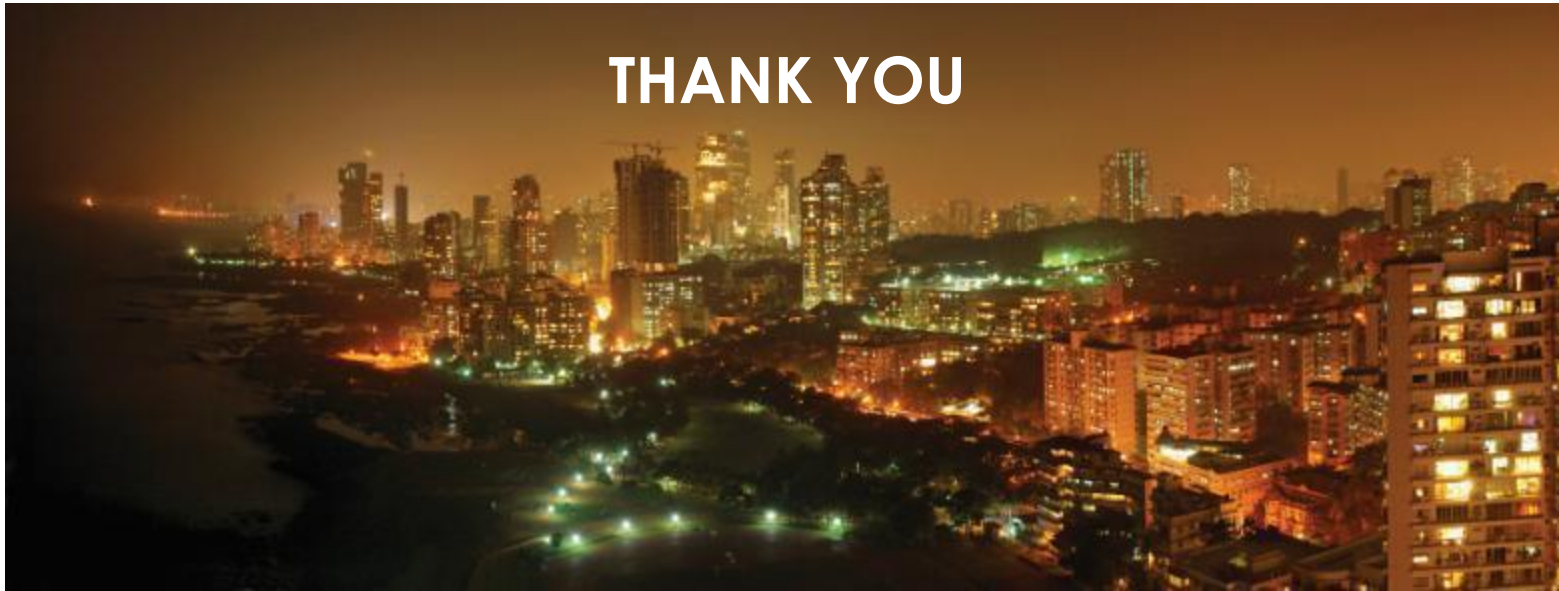
The following is a general overview of Prozone INTU Limited (the “Company”) and is qualified in its entirety by reference to the applicable offering memorandum, memorandum and articles of association or other constitutional documents and subscription agreement (together the “Investment Documents”) relating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



Email: investorservice@prozoneintu.com

Website: 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 26.74%, 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 31st Dec 2022

Business Strategy

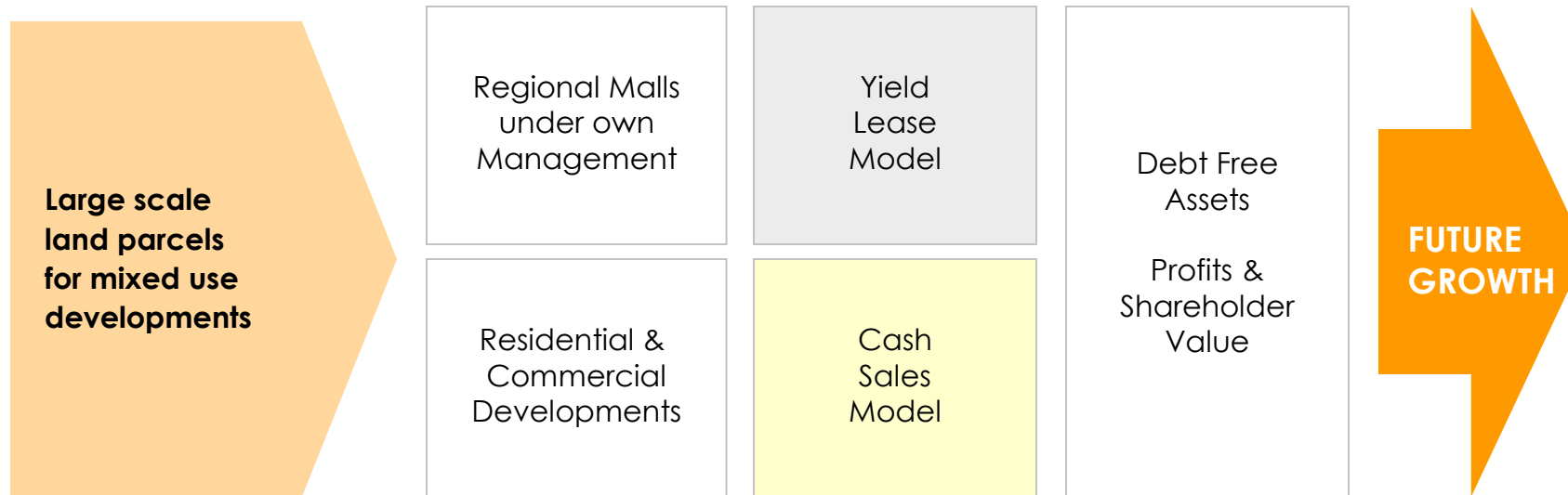
- Develop Large scale Land Parcels for Mixed Use development.
- 75% of the Land to be developed as Residential & Commercial – Build & Sell model
- 25% of the Land to be developed as Retail – Build & Lease Model
- The Company follows this model so that the Cash Flows from Build & Sell portfolio facilitate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

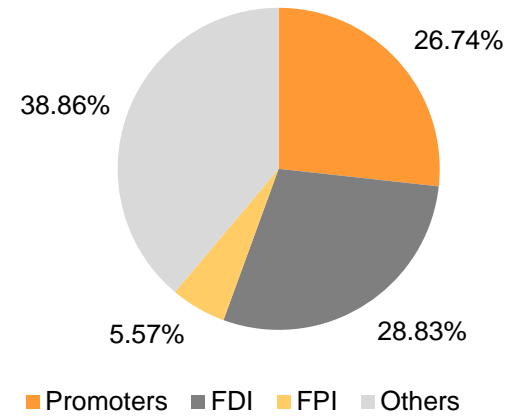
Mall Development - Strategy

- 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 % – Dec 2022



Key Investors	Holding (%)
Jhunjhunwala & Family	2.06%
ACACIA Group	3.01%
Radhakishan Damani & Family	0.90%
Sandeep Raheja & Family	1.40%