



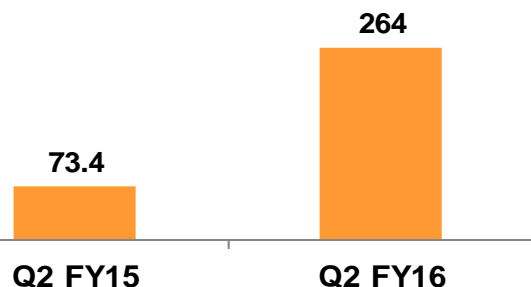
PROZONE INTU PROPERTIES LIMITED

Investor Presentation

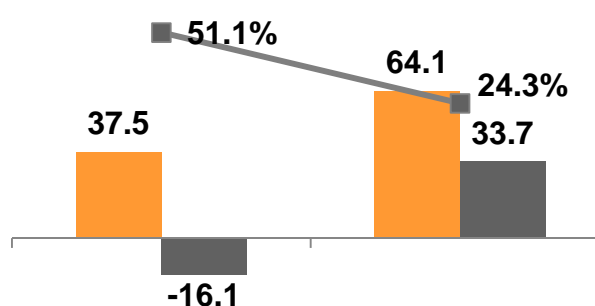
November – 2015

Q2 FY16 – KEY HIGHLIGHTS

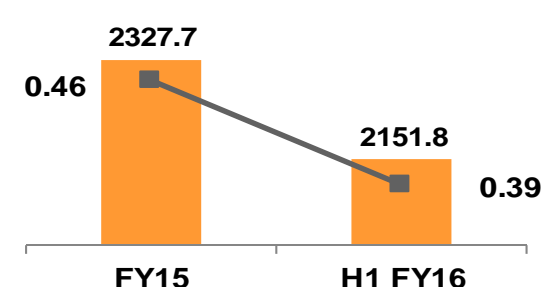
Revenues (Rs. Mn)



EBIDTA , EBIDTA % & PAT



Total Debt & Leverage



Q2 FY16 Result Highlights :

Q2 FY15

Q2 FY16

- **Strong operating performance with Significant Improvement in Revenues & Profitability -**
 - Revenues increased by 259.6% on a YoY basis primarily due to Revenue recognition for the Nagpur project and improved Rental income from the Aurangabad Mall..
 - PAT increased by 309% on YoY basis to Rs. 33.7 mn mainly due to improved operating performance, lower depreciation and Finance cost.
 - Company has repaid Partial Debt and reduced it to serviceable level. Aurangabad SPV has become self sustainable on Cash Flow basis.
- **Initiation of the Asset Monetization phase –**
 - Nagpur project has healthy profitability which is expected to be recognized over the next few quarters.
 - **EBIDTA and PAT to witness significant improvement over the next few quarters as Revenue recognition improves.**
- **Retail Update –** Aurangabad Mall rentals have stabilized and strong traction is being witnessed on the new leasing Front. Coimbatore Mall construction in full swing and expected to become operational by Q1 FY2016-17.

OUR CURRENT FOCUS AREAS

OPERATIONAL ASSET PERFORMANCE OPTIMIZATION

- Focus to Improve the occupancy level and Brand Mix of Aurangabad Retail Centre

SUCCESSFUL COMPLETION & LEASING OF COIMBATORE RETAIL CENTRE

- Coimbatore Retail centre in advance stage of completion, expected to be Operational by Q1 FY 2016-17.



EXECUTION & MONETIZATION OF NAGPUR RESIDENTIAL PROJECT

- Launched 392 units and have already sold ~85% of this phase.
- Construction in Full swing, RCC structure expected to be completed by Q2 FY2016-17.

MONETIZATION OF COIMBATORE RESIDENTIAL PROJECT & INDORE LAND

- Plan to Soft Launch Coimbatore Residential by Q4 FY16. Initial Infrastructure has been completed.
- Indore, the strategy is to launch sale of Plots and focus on faster monetization.

CURRENT PROEJECT EXECUTION ROADMAP

Sr No.	Land Parcel	Residential	Commercial	Retail
1	Aurangabad	-	Phase 1 (1.9 lac sq. ft.) Already Launched & Sold ~96% Under Construction with Expected Completion – Q4 FY 2015-16	Mall Operational (6.8 lac sq. ft.) Saral Bazar Phase 1 (33,000 sq. ft.) – Launched & 68% Sold. Handover Possession in Progress
2	Nagpur	Launched Ph-1 in FY14 – 392 Units Sold ~85% Construction in Full swing	-	Mall (5.2 lac sq. ft.) Construction to start in ~Q2 FY 2017
3	Indore	To Launch Sale of Residential Plots – Q4 FY 2015-16 Initial Infrastructure Completed	-	-
4	Coimbatore	Launch – Q4 FY16 Initial Infrastructure Completed	-	Mall (5.2 lac sq. ft.) Construction in Advance Stage of Completion. Expected Operations by – Q1 FY 2016-17
5	Jaipur	-	-	-
6	Mysore	-	-	-

DISCUSSION SUMMARY

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



Update - Build & Lease Model

- **Retail– Aurangabad Mall**

- Q2 FY16 Rental Income has grown 15% on QoQ basis due to Higher Revenue sharing as few Brands have crossed their threshold Revenues and escalation in rental taking effect for the tenants during the quarter.
- EBIDTA increased by 22% on a QoQ basis and 17% on a YoY basis primarily because of improved rentals due to Revenue sharing and better cost control during the quarter.
- **Q2 FY16 Retailer Sales** - Increased by 6.7 % from Rs. 469.7 Mn. to Rs. 501.0 Mn. on Y-o-Y basis.
- **Q2 FY16 Average Monthly Trading Density** - Increased by 11.5 % from Rs. 279 to Rs. 311 on Y-o-Y basis,
- **Q2 FY16 Footfalls** – Increased by 11.8 % from 17 lakh to 19 lakh on Y-o-Y basis.
- **New Stores** – Addition of 3 stores during the quarter – Silver Leaf, Killer & Cantabil.
- **Leasing Update - Strong Traction seen in leasing activity as another 14 Brands are under discussion for over 43,000 sq. ft. of which 16,261 has been signed with brands like TCP, Wonder years, Hanes, Flying Machine & Unlimited.**

- **Retail – Nagpur**

- Retail design finalised and approvals have been applied for.

- **Retail– Coimbatore Mall**

- Leasing in progress for key anchor tenants. Agreement signed for Multiplex, LOI signed for a Fashion and Consumer Durable Retailer. In advance talks with Anchors for the Hypermarket & Department store, also with Mini Anchors in the Fashion space.
- Participated IRF held in Sep15 and received very good response for Coimbatore.
- We have now signed GAP, Unlimited, Bestsellers (Jack & Jones, Vero Moda, Only) as mini anchors at Coimbatore.
- Other inline brands signed include Sephora, CK Lingerie, Aeropostale, CK Jeans & White lines, Nautica, Gant, TCP, Wonder years, US Polo, Arrow, Hanes, Flying Machine, Puma, Adidas, Skechers, Indian Terrain, Spykar at Coimbatore.
- Several well Known and key Brands have confirmed their Presence
–Zara, H&M, Lifestyle, Spar, Max, Reliance Trends, Reliance Digital, Hamleys, Lacoste, Apple, Tommy Hilfiger, Tommy Kids, Mother Care, Pantaloons, Louie Phillipe, Van Heusen, Allen Solly, Peter England, VH – women, Allen Solly Women, Allen Solly Kids, LP Sports, Levi's, Reebok, Lee, Wrangler, Raymond, Color Plus, Park Avenue, Pepe jeans.
- Strong Traction is being witnessed as many more brands are in advance discussion.
- Construction Contract awarded to Gannon & Dunkerly. Construction started for the First phase of the Mall building. Construction of the Retail Mall in advanced stage of completion is expected to start as per the scheduled Timelines by Q1 FY2016-17.

QUARTERLY BUSINESS UPDATE

- **Update - Build & Sell Model**
- **Residential – Nagpur**
 - **Project launched in Dec 14 with 392 units, of which ~85% are sold. Revenue Recognition started from this quarter onwards.**
 - **Construction for main residential buildings in progress. RCC structure for the towers is expected to be completed by Q2 FY2016-17.**
- **Commercial– PTC Phase 1 – Aurangabad**
 - Overall 190,000 sq. ft. of Commercial Area launched in Phase 1 and ~96.1% 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 4th floor slab during this quarter. Construction work of 5th floor (Terrace) slab is in progress at controlled pace.
 - Prozone Trade Centre (PTC) Phase 1 is expected to be delivered by Q4 FY16.
- **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 and the shops are now being given for possession. Customer handover process for interior fit out has commenced.
 - **Phase 1 shops are ready and possession is in progress. Sixteen stores have started operations. Further 37 shop agreements have been registered and would soon commence fit outs. We expect approximate 50 shops to commence operations by End of Financial year 2015.**

- **Residential – Coimbatore**

- Civil work for Club House has been completed. Interior work for Show Flat completed.
- Finishing work for Infrastructure is complete. Development of landscape infrastructure is in progress.
- **Project approvals are in progress and Project soft launch planned for Q4 FY 2015-16 once the approvals are received..**

- **Residential – Indore**

- Construction of Sales Office, Sample Flat, & 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.	Q2 FY16	Q2 FY15	QoQ %	H1 FY16	H1FY15	YoY %
Sale of premises	187.3	3.3	5519.4%	358.2	11.9	2916.3%
Sale of services	59.7	55.2	8.2%	115.9	107.9	7.4%
Other operating Income	17.0	14.9	14.0%	34.0	28.4	19.7%
Total Income from operations	264.0	73.4	259.6%	508.1	148.2	242.8%
EBITDA w/o Other Income	64.1	37.5	71.0%	130.8	70.0	86.9%
EBITDA Margin	24.3%	51.1%	2679 bps	26%	47%	-2148 bps
Other Income	18.2	12.4	46.2%	29.5	29.1	1.6%
EBITDA	82.3	49.9	64.8%	160.4	99.1	61.9%
EBITDA Margin	31.2%	68.0%	3685 bps	31.6%	66.8%	-3528 bps
Depreciation	33.4	41.6	-19.8%	66.4	83.0	-20.0%
Interest	26.8	41.3	-35.2%	61.6	83.1	-25.8%
Profit before tax	22.1	-33.0	167.1%	32.3	-67.0	148.2%
PAT after minority interest	33.7	-16.1	309.0%	40.1	-34.0	218.0%

Result Update -

- Q2 FY16 Total Income from Operations increased by 259.6% on a YoY basis primarily due to Revenue recognition for the Nagpur residential project and improved Rental income from the Aurangabad Mall..
- Q2 FY16 EBIDTA w/o Other Income increased by 71.0% on a YoY basis and EBIDTA Margins are not comparable on a YoY basis as the current quarter has revenue contribution from both the Residential Project and Retail centre. Margin profile for both the segments are different. EBIDTA Margins are expected to be maintained at the current levels on a sustainable basis.
- PAT increased by 309% on YoY basis to Rs. 33.7 mn mainly due to improved operating performance, lower depreciation and Finance cost.

- 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

Financial Results – Balance Sheet

Particulars (Rs. Mn)	H1 FY16	FY15	Particulars (Rs. Mn)	H1 FY16	FY15
Equities & Liabilities			Assets		
Shareholder's Funds			Non-Current Assets		
Share Capital	305.2	305.2	Fixed Assets	5,610.4	5,148.1
Reserves & Surplus	5,169.1	4,690.3	Goodwill on Consolidation	1,097.6	1,097.6
Total Shareholder's Funds	5,474.3	4,995.5	Non-Current Investments	146.4	196.4
Share Application Money	-	-	Deferred Tax Assets (net)	13.0	10.0
Minority Interest	3,043.7	1,913.6	Long-term Loans & Advances	759.4	898.4
Non-Current Liabilities			Other Non-Current Assets	0.0	0.0
Long-term Borrowings	2,132.9	2,175.5	Current Assets		
Other Long-term Liabilities	301.0	439.3	Current Investments	904.8	0.0
Deferred Tax Liabilities (net)	0.0	0.0	Trade Receivables	897.0	724.7
Long term Provisions	0.7	0.6	Inventories	1,431.0	1,557.8
Current Liabilities			Cash & Bank Balance	98.8	141.2
Trade Payables	130.7	187.9	Short-term Loans & Advances	514.8	552.1
Other Current Liabilities	319.7	566.9	Other Current Assets	14.9	12.6
Short-term Provisions	85.1	59.8			
Total Equity & Liabilities	11,488.1	10,339.1	Total Assets	11,488.1	10,339.1

RETAIL UPDATE

AURANGABAD MALL



RETAIL UPDATE

AURANGABAD MALL

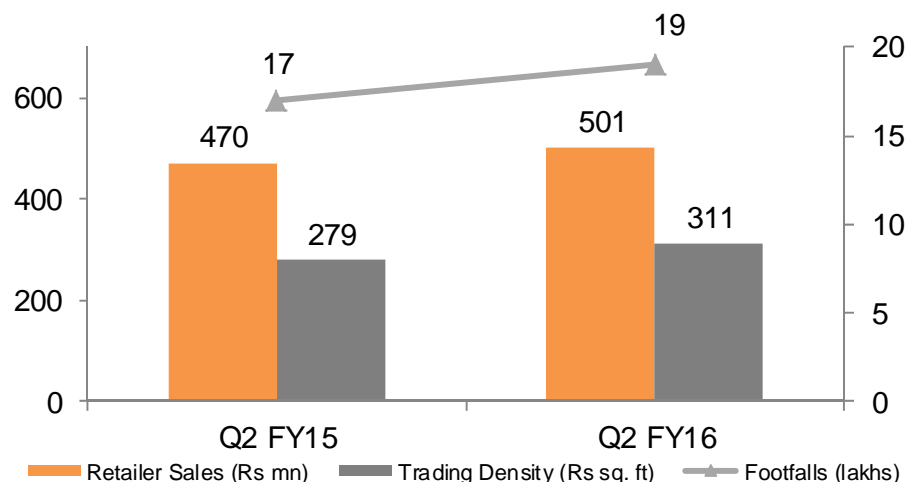


Mall Matrix

Key Operating Parameters	Q2 FY16
Gross Leasable Area (sq.ft.)	680,189
Current Leasing Status	80%
Current Occupancy Status	80%
Number of Stores Signed	108
Retailer Sales (Rs. Mn.)	501.0
Average Monthly Trading Density (Rs/sqft)	311
Footfalls (Mn.)	1.9

• Mall Update -

- 3 new stores opened in Q2 FY16 – Killer, Cantabil, & Silver leaf.
- Overall 3,796 sq. ft. of GLA added during the quarter.
- Retailer Sales & Average Monthly Trading Density increased by 6.7% and 11.5% respectively on Y-o-Y basis.



NEW STORE OPENED IN Q2 FY16

AURANGABAD MALL

SILVER LEAF



KILLER



CANTABIL



BRAND PARTNERS

AURANGABAD MALL



FINANCIAL SNAPSHOT

AURANGABAD MALL



Operational Details (Rs. Mn.)	Q2 FY16	Q1 FY16	QoQ %	Q2 FY15	YoY %
Area Leased (lakh sq. ft.)	5.41	5.39		5.28	
% Occupancy	80%	79%		75%	
Rental Income	49.6	43.2	15%	40.0	24%
Recoveries (CAM & Other)	43.7	43.1	1%	46.1	(5)%
Total Income	93.3	86.3	8%	86.1	8%
EBIDTA	40.8	33.5	22%	34.9	17%
EBIDTA Margin % (as % of Rental Income)	82.3%	77.6%		87.50%	
EBIDTA Margin % (as % of Total Income)	43.7%	38.8%		40.00%	

- Rental Income has been grown 15% on QoQ basis due to Higher Revenue sharing as few brands crossed their threshold revenues and also quarterly escalation in rental taking effect for few tenants.
- EBIDTA increased by 22% on a QoQ basis and 17% on a YoY basis primarily due to Increased Rental income and better cost control during the quarter.
- Addition of 3 stores during the quarter – Silver Leaf, killer & Cantabil. Strong Traction seen in leasing activity as another 14 Brands are under discussion for over 43,000 sq. ft. of which 16,261 has been signed with brands like TCP, Wonder years, Hanes, Flying Machine & Unlimited.**

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

EVENTS

AURANGABAD MALL



Bajaj Pulsar Bike Display SOH Activity



Independence Day Celebration



1,11,111 Candles Blowing Activity At Prozone



“TU HI RE” Marathi Movie Promotion-

COMMERCIAL UPDATE

AURANGABAD PTC PHASE 1

Prozone Trade Center (PTC) Phase 1	Q2 FY16
Total Area Launched (sqft)	190,528
Total Units Launched (No)	117
Total Area Sold (sqft)	183,137
% Total Area Booked	96.1%
Avg. Sale Rate per sqft (Rs)	3,158
Total Sale Value (Rs. Mn.)	578.4
Amount Collected (Rs. Mn.)	206.5
Revenue Recognized (Rs. Mn.)	547.5
Total Project Cost (Rs. Mn.)	246
Estimated Project Completion Date	Q4 FY16



- **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 5th floor (Terrace) slab is in progress at controlled pace. The project is expected to be completed by Q4 FY16.
 - **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. PTC phase 1 is expected to be delivered by Q4 FY 16.
 - **Expect Cash inflows of ~Rs. 372 Mn. to be generated by Q4 FY16.**

COMMERCIAL UPDATE

AURANGABAD PTC PHASE 1



COMMERCIAL UPDATE

AURANGABAD PTC PHASE 1



RETAIL UPDATE

AURANGABAD – SARAL BAZAR

Saral Bazar Phase 1+2	Q2 FY16
Total Carpet Area Launched (sqft)	31,749
Total Units Launched (No)	325
Total Carpet Area Booked (sqft)	21,495
% Total Area Sold	68%
Avg. Sale Rate per sqft (Rs)	14,839
Total Sale Value (Rs. Mn.)	318.9
Amount Collected (Rs. Mn.)	119.6
Revenue Recognized (Rs. Mn.)	302.2
Total Project Cost (Rs. Mn.)	66.1
Estimated Project Completion Date	Q3FY15



- **Saral Bazaar** - A community street market concept which offers small shop spaces of 80-150 sqft.
- Total expected income from Saral Bazaar Phase 1 & 2 is ~Rs 466.7 Mn., out of which 68% area is already sold.
- Phase 1 shops are ready and possession is in progress. Sixteen stores have started operations. Further 37 shop agreements have been registered and would soon commence fit outs.
- We expect approximate 50 shops to commence operations by End of Financial Year 2015-16.

RETAIL UPDATE

AURANGABAD – SARAL BAZAR

Operational Shops



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 –**

- Project was launched in Dec 14 and Till Date out of the Total 392 units launched, ~85% is sold .
- Inventory worth more than Rs. 200 cr sold till date.
- Revenue Recognition has started from Q4 FY15 onwards. The project has healthy profitability which would get recognized over the next few quarters.
- During the quarter, have started digital marketing through Common Floor.com, an online property portal and have received good response.

- **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 work expected to be completed by Q2 FY 2016-17.

- **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 –
 - Contract for construction of Retail building is awarded to Gannon & Dunkerly and Construction of main building is in progress.
 - Construction of the Retail Building is in full swing and is in advanced stage of completion
 - Retail Mall to be operational by Q1 FY 2016-17.
 - We have now signed GAP, Unlimited, Bestsellers (Jack & Jones, Vero Moda, Only) as mini anchors at Coimbatore.
 - Other inline brands signed include Sephora, CK Lingerie, Aeropostale, CK Jeans & White lines, Nautica, Gant, TCP, Wonder years, US Polo, Arrow, Hanes, Flying Machine, Puma, Adidas, Skechers, Indian Terrain, Spykar at Coimbatore.
 - Several well Known and key Brands have confirmed their Presence –Zara, H&M, Lifestyle, Spar, Max, Reliance Trends, Reliance Digital, Hamleys, Lacoste, Apple, Tommy Hilfiger, Tommy Kids, Mother Care, Pantaloons, Louie Phillipe, Van Heusen, Allen Solly, Peter England, VH – women, Allen Solly Women, Allen Solly Kids, LP Sports, Levi's, Reebok, Lee, Wrangler, Raymond, Color Plus, Park Avenue, Pepe jeans.
- Residential Update -
 - Marketing office and Show flat has been completed and made operational. Construction work for Club house has been completed.
 - 95% of Finishing work for Infrastructure is complete. Development of landscape infrastructure is in progress and planned to be completed.
 - Project approvals are in progress and Project soft launch planned for Q4 FY 2015-16 once the approvals are received.

MARKETING UPDATE

COIMBATORE - RETAIL

Prozone Intu Stall at IRF held at Renaissance in Sep 15.



Prozone Intu MD Mr. Nikhil Chaturvedi discussing floor plans of Coimbatore Mall with Mr. Krish Iyer - President & Chief Executive Officer of Walmart India Private Limited

PROJECT UPDATE

COIMBATORE - RETAIL



Retail Development Work in progress



MARKETING UPDATE

COIMBATORE - RESIDENTIAL

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PROZONE PALMS

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, amphitheatre 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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ANNEXURE

COMPANY OVERVIEW – ABOUT US

BRIEF OVERVIEW



BUSINESS OVERVIEW

- Prozone Intu Properties Ltd. (Prozone Intu) is jointly developed by Provogue (India) Limited 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 (Promoters of Provogue (India) Ltd) hold 34.19%, INTU holds 32.3% 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

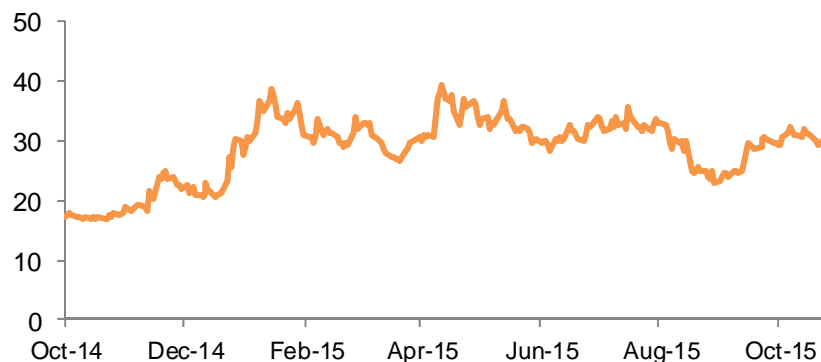
- The Company has 17.79 mn sq. ft. of Fully Paid Upland bank in prime locations with 1.2 mn developed till date and more than 16.5 mn sq. ft. balance to be monetized which is being developed in different phases .
- Robust Balance sheet with Low Leverage at 0.35x.
- At current valuation, the Land bank valuation for the company is expected to be Rs. 20,000 mn

UNDERSTANDING OUR BUSINESS MODEL

BUSINESS STRATEGY



Share Price Performance

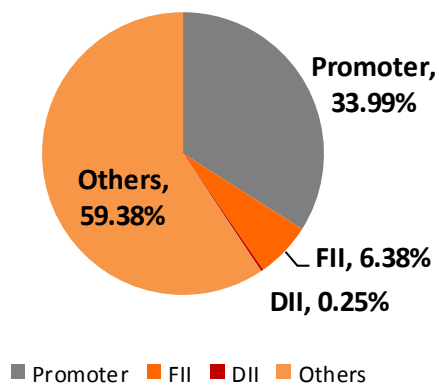


Market Data

As on 30.10.15 (BSE)

Market capitalization (Rs Mn)	4,646.8
Price (Rs.)	30.45
No. of shares outstanding (Mn)	152.6
Face Value (Rs.)	2.0
52 week High-Low (Rs.)	44.70 – 17.10

% Shareholding – Sep 2015



Key Institutional Investors at Sep-15

% Holding

Rakesh Jhunjunwala	2.06%
Lo Funds Consumer Asia (Lombard)	1.47%
Acacia Partners	1.47%
Cavendish Asset Management	1.18%

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

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

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



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



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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