

November 14, 2016

**The Corporate Relationship Department
BSE Limited**

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001

**The Listing Department,
The National Stock Exchange of India Ltd**
Bandra-Kurla Complex, Mumbai.

Ref: The Phoenix Mills Limited (503100/ PHOENIXLTD)
**Sub: Investor Presentation on the Financial Results for the Second Quarter and
Half Year ended September 30, 2016**

Dear Sir,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith the Investor Presentation on the financial results for the second quarter and half year ended September 30, 2016.

Kindly take the same on your record.

**Regards,
The Phoenix Mills Limited**



**Puja Tandon
Company Secretary**



Q2 & H1 FY2017 Results



SOLID FOUNDATIONS.
SUSTAINABLE FUTURE.

Disclaimer



Certain statements in this communication may be ‘forward looking statements’ within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company’s operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

The Phoenix Mills Ltd. (PML) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Company Overview

Financial Overview

Debt Profile

Portfolio Performance

Shareholding Pattern

Annexure

Assets Overview

Over 17.5 mn sq. ft. in Retail, Hospitality, Commercial and Residential assets spread over 100+ acres

Retail

8 Malls in 6 cities; 1 Mall under development/Fitout

Rs. 54 bn retail consumption in FY16

Rs. 7.1 bn rental Income in FY16



Income From Operations[^]

53%

CAGR over 5 years[#]



EBITDA[^]

41%

CAGR over 5 years[#]

Residential

5 Residential Projects under Development

5.5 mn sq. ft. of saleable area

Rs. 17 bn cumulative residential sales till FY16

Commercial & Hospitality

5 commercial centres in 2 cities

Rs. 9 bn cumulative Commercial sales till FY16

2 completed Hotel Projects (588 Keys) managed by renowned global operators

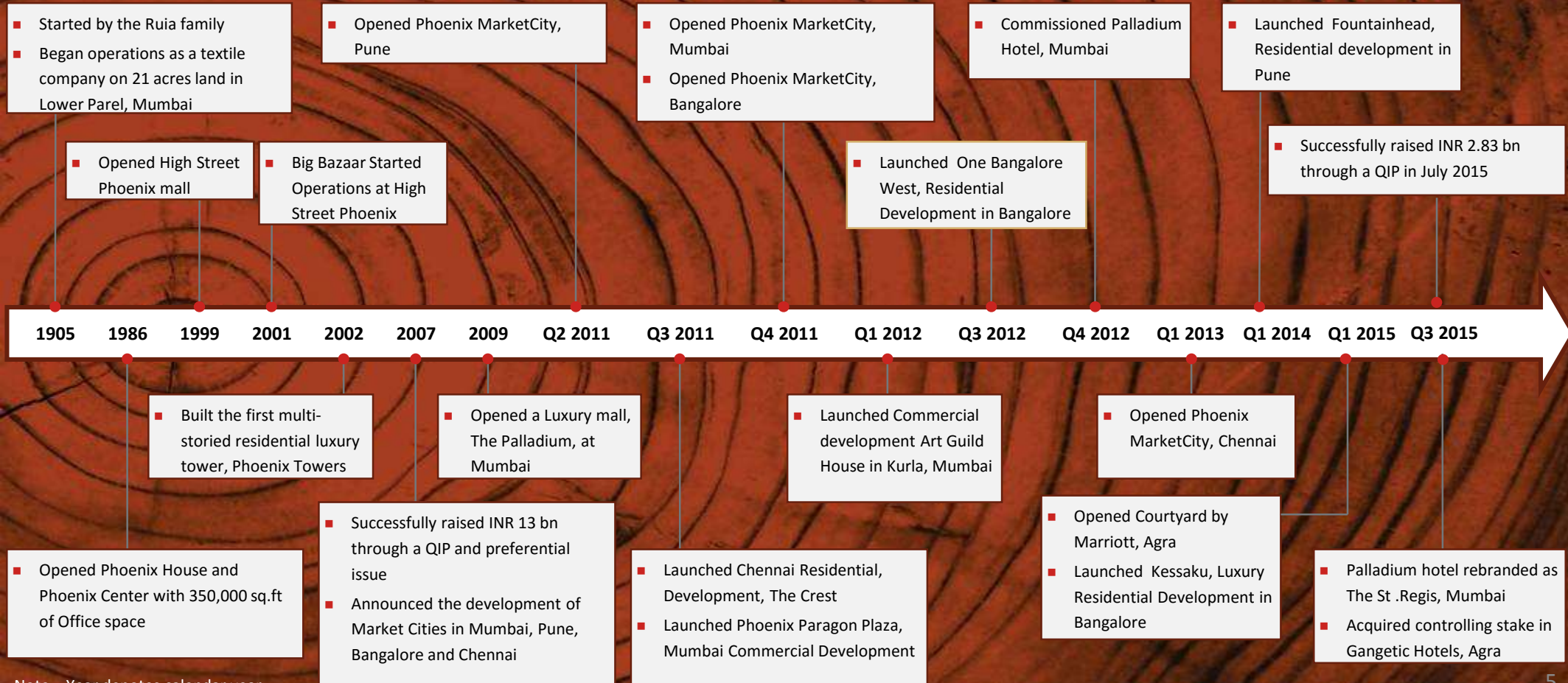
[^] Consolidated

[#] FY11-FY16

Key Execution Milestones



One of the oldest business groups in India with a strong track record of execution and delivery with history spanning over 100 years



Note – Year denotes calendar year

Our Diversified Portfolio



MALL PORTFOLIO (5.78 MSF)

HSP & Palladium	Mumbai	0.74
Phoenix MarketCity	Chennai	1.00
Phoenix MarketCity	Pune	1.13
Phoenix MarketCity	Bengaluru	0.98
Phoenix MarketCity	Mumbai	1.11
Phoenix United	Lucknow	0.33
Phoenix United	Bareilly	0.31
Phoenix Paragon Plaza	Mumbai	0.18

MALLS UNDER DEVELOPMENT (0.22 MSF)

Palladium ^	Chennai	0.22
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MATURE RESIDENTIAL PORTFOLIO (5.51 MSF)

One Bangalore West ^	Bengaluru	2.20
Kessaku ^		0.99
OberHaus ^P		0.38
OberHaus ^P	Chennai	0.64
The Crest ^		0.53
The Crest ^D ^P		0.41
Fountainhead ^	Pune	0.35

MATURE OFFICE PORTFOLIO (1.95 MSF)

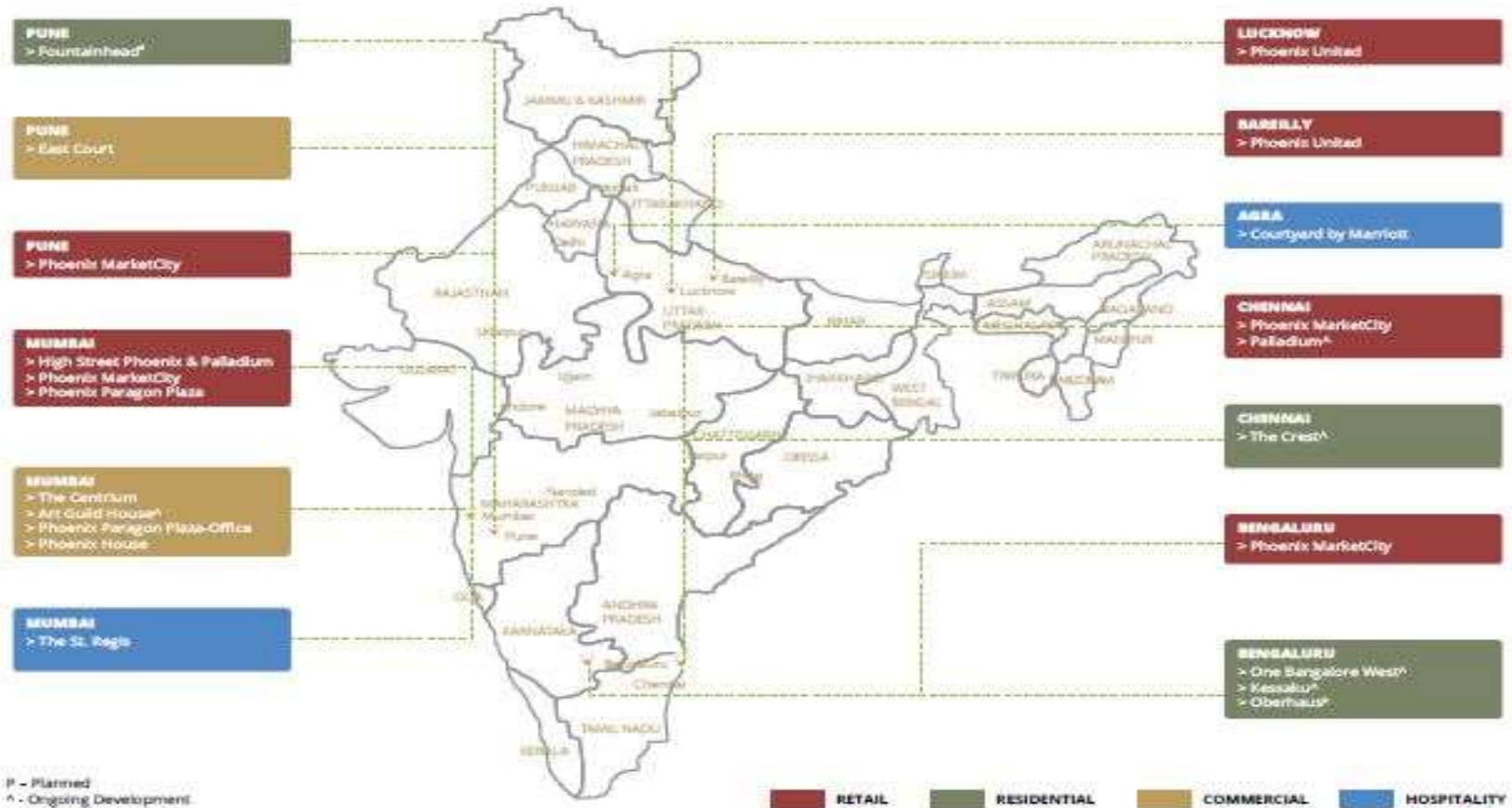
Phoenix Paragon Plaza	Mumbai	0.24
The Centrium	Mumbai	0.28
East Court	Pune	0.25
Art Guild House	Mumbai	0.76
Phoenix House	Mumbai	0.14
West Court ^P	Pune	0.28

HOTEL PORTFOLIO (588 KEYS)

The St. Regis	Mumbai	395
Courtyard by Marriot	Agra	193

^ Ongoing Development ^P Planned Project

Diverse Product-wise, Pan-India Portfolio



Financial Overview – Standalone P&L



Income from Operations

Rs. 929 mn



EBITDA

Rs. 640 mn

(Rs. mn)	Q2 FY17	Q2 FY16 [^]	% yoy growth	H1 FY17	H1 FY16 [^]	% yoy growth
Income from operations	929	869	7%	1,840	1,732	6%
EBITDA	640	584	9%	1,268	1,182	7%
EBITDA Margin (%)	69%	67%		69%	68%	
Profit after tax & comprehensive income	455	438	4%	909	883	3%
Diluted EPS (Rs.) [#]	3.00	2.94		5.93	6.03	

Financial Overview – Standalone Balance Sheet



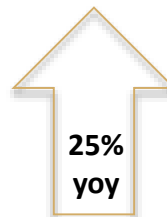
(Rs. mn)	As on 30th Sept 2016	(Rs. mn)	As on 30th Sept 2016
Share Capital	306	Non Current Assets	30,079
Reserves & Surplus	23,581	Tangible Assets	4,356
Sub-Total	23,887	Intangible Assets	0
Minority Interest	-	Capital Work In Progress	1,141
Non – Current Liabilities	7,182	Non-Current Investments	18,135
Long Term Borrowings	6,126	L.T. Loans and Advances	3,082
Other L. T. Liabilities	1,050	Other Non-Current Assets	3,365
Long Term Provisions	6	Current Assets	4,454
Current Liabilities	3,464	Inventories	0
Short Term Borrowings	1,735	Trade Receivables	192
Trade Payables	101	Cash & Cash Equivalentents	53
Other Current Liabilities	1,555	Short-Term Loans and Advances	3,508
Short term Provisions	72	Other Current Assets	702
Total	34,533	Total	34,533

Financial Overview – Consolidated P&L



Income from Operations[#]

Rs. 4,911
mn



EBITDA[#]

Rs. 2,312 mn



PAT^{^^}

Rs. 543 mn

(Rs. mn)	Q2 FY17	Q2 FY16 [^]	% yoy growth	H1 FY17	H1 FY16 [^]	% yoy growth
Income from operations	4,911	4,225	16%	9,335	8,188	14%
Retail	2,925	2,785	5%	5,803	5,517	5%
Residential	1,198	651	84%	1,742	976	78%
Commercial	102	318		481	760	
Hospitality & Others	686	471	46%	1,309	935	40%
EBITDA	2,312	1,855	25%	4,335	3,664	18%
EBITDA Margin (%)	47%	44%		46%	45%	
Profit after tax	454	267	70%	758	575	32%
PAT after minority interest & before other comprehensive income	543	382	42%	973	748	30%
PAT after minority interest & after other comprehensive income	485	380	28%	963	736	31%
Diluted EPS (Rs.) [#]	3.55	2.63		6.36	5.15	

[^]PAT after minority interest & before comprehensive income [^]Q2FY16 & H1FY16 numbers are restated as per Ind-AS [#]The number of shares outstanding has increased post Q1FY16 on account of QIP issue in July 2015 and ESOP allotment [#] For Q2FY17

Financial Overview – Consolidated Balance Sheet

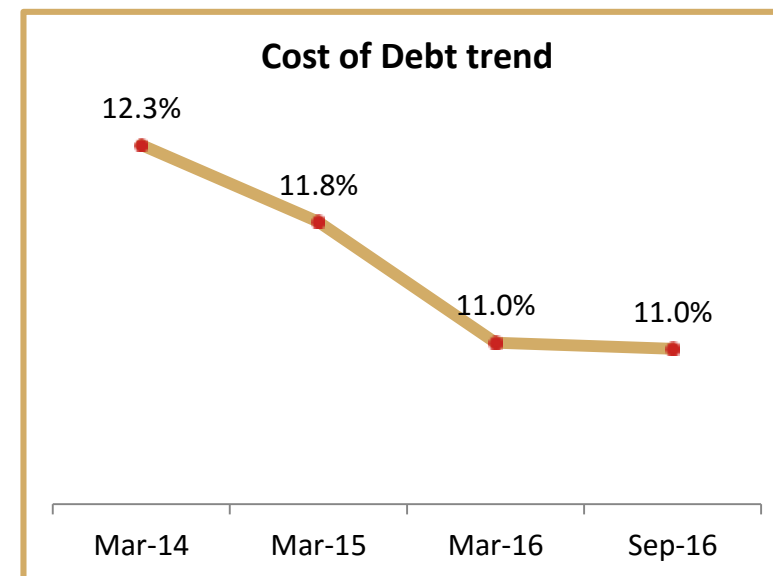


(Rs. Mn)	As on 30 Sept, 2016	(Rs. Mn)	As on 30 Sept, 2016
Shareholder's Equity		Non Current Assets	54,990
Share Capital	306	Tangible Assets	42,907
Reserves & Surplus	20,719	Intangible Assets	2,997
Sub-Total	21,205	Capital Work in Progress	1,651
Minority Interest	4,494	Non-Current Investments	1,296
Non-Current Liabilities	38,942	L.T. Loans and Advances	380
Long Term Borrowings	35,154	Other Non-Current Assets	5,758
Other L.T. Liabilities	3,420	Current Assets	20,771
Long Term Provisions	369	Inventories	13,389
Current Liabilities	11,300	Trade Receivables	1,965
Short Term Borrowings	778	Cash & Cash Equivalents and Current Investments	1,493
Trade Payables	899	Short-Term Loans and Advances	449
Other Current Liabilities	9,106	Other Current Assets	3,476
Short Term Provisions	517		
Total	75,761	Total	75,761

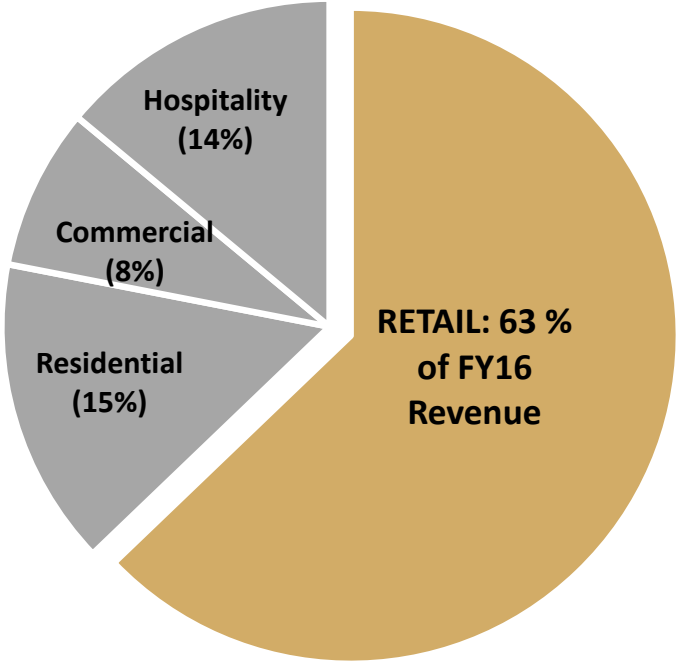
Consolidated Debt Profile

Asset Type	SPV	Asset Name	Q2 FY17 Debt (Rs. mn)
Mall & Mixed-Use	PML Standalone	High Street Phoenix, Mumbai	7,086
	Classic Mall Development	Phoenix MarketCity, Chennai	4,463
		The Crest C	
	Vamona Developers	Phoenix MarketCity, Pune	4,491
		East Court	
	Island Star Mall Developers	Phoenix MarketCity, Bengaluru	4,648
		OberHaus	
	Offbeat Developers	Phoenix MarketCity, Kurla	7,274
		Art Guild House	
Centrium			
Blackwood Developers	Phoenix United, Bareilly	885	
UPAL Developers	Phoenix United, Lucknow	645	
Graceworks Realty & Leisure	Phoenix Paragon Plaza	740	
Residential	Palladium Constructions	One Bangalore West	0
		Kessaku	
	Alliance Spaces	Fountainhead	73
Hotel	Pallazzo Hotels & Leisure	The St. Regis, Mumbai	6,309
	Gangetic Hotels	Courtyard by Marriott, Agra	1,310
Total			37,924

- 94% of consolidated debt is LRD or equivalent (CMBS + hotel debt)
- Interest costs will further come down in the coming months owing to refinance of debt at certain assets



The Retail Portfolio

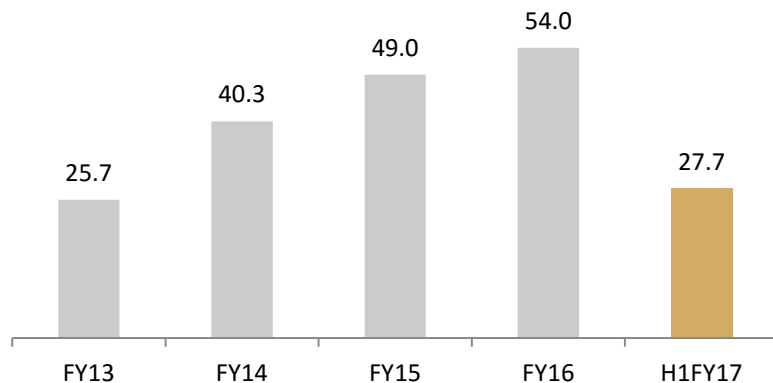


Operational Update – Retail Portfolio

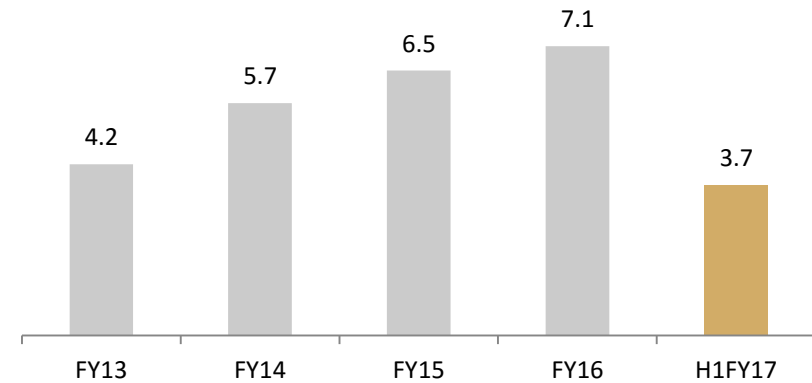


	HSP & Palladium	Phoenix MarketCity				Phoenix United		PPP	Palladium##
	Mumbai	Bengaluru	Chennai	Mumbai	Pune	Bareilly	Lucknow	Mumbai	Chennai
Retail Leasable/Licensable Area (msf)	0.74	0.98	1.00	1.11	1.13	0.31	0.33	0.18	0.22
Total No. of Stores	258	297	263	310	330	95	126	305	76
Average Rental (Rs. psf)**	305	100	123	81	105	58	64	72	NA
Trading Occupancy %**	94%	88%	92%	87%	79%	81%	78%	31%	NA
Leased Occupancy %*	99%	96%	95%	91%	96%	84%	87%	31%	NA

Consumption (Rs. bn)



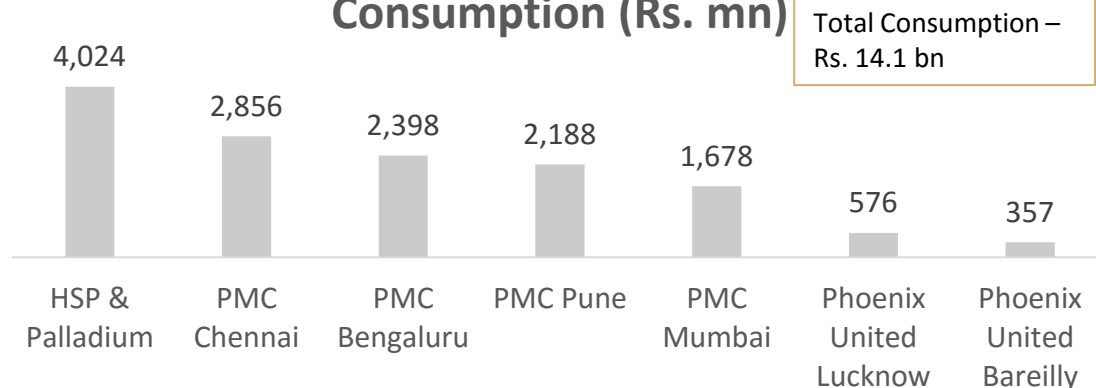
Rental Income (Rs. bn)



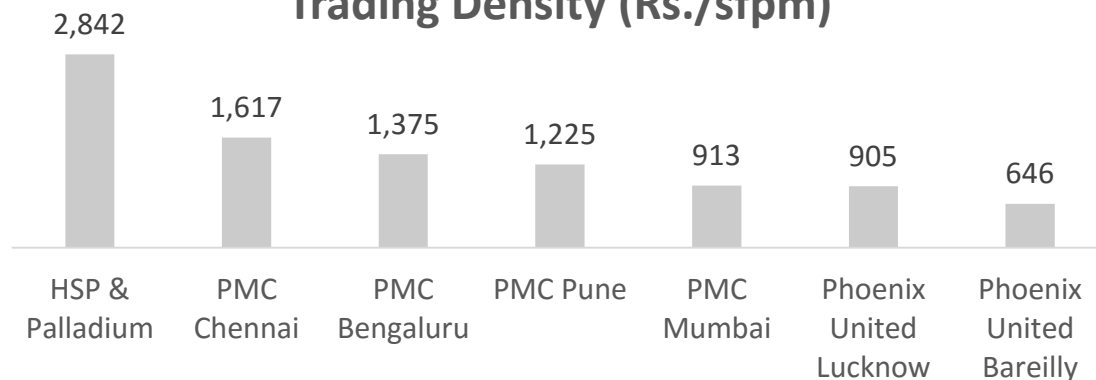
Expected to become operational from during FY2017 ** Average for quarter ended Sept 2016 * As of end-Sept 2016

Q2 FY17 – Retail Key Highlights

Consumption (Rs. mn)



Trading Density (Rs./sfpm)



Retail Portfolio

- Q2FY17 consumption at Rs. 14.1 bn, up 4% yoy
- Expect a stronger second half as large areas across malls were under fit-out during H1FY17 and commence trading over Q3/Q4 FY2017

HSP & Palladium

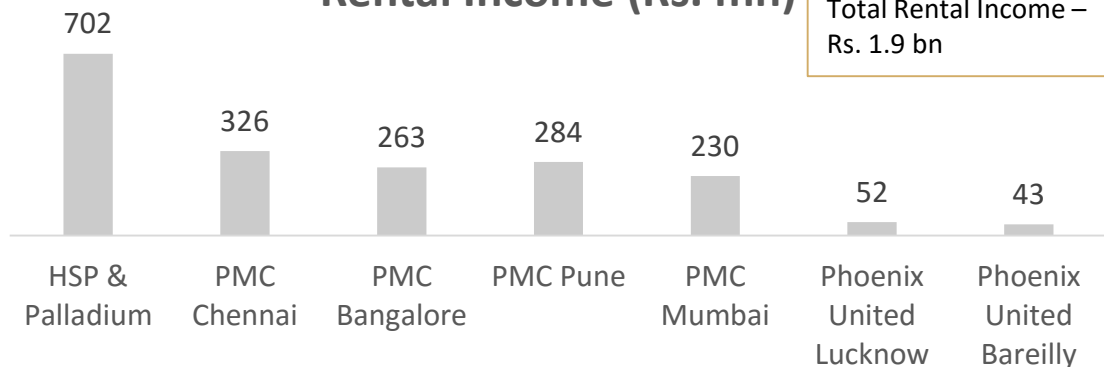
- Q2FY17 consumption steady at Rs. 4,024 mn, Trading Density at Rs. 2,842 psf pm
- Rental income growth of 11% yoy in Q2FY17, rental rate of Rs. 305 psf pm

PMC Chennai

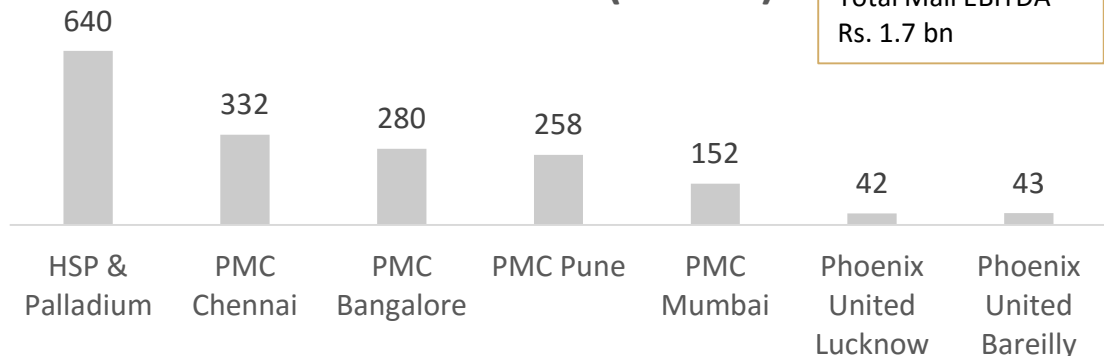
- Trading density at Rs. 1,617 psf pm in PMC Chennai for Q2FY17
- Rental rate for the quarter at Rs. 123 psf pm

Q2 FY17 – Retail Key Highlights

Rental Income (Rs. mn)



Mall EBITDA (Rs. mn)



PMC Bengaluru

- Consumption growth remains steady in PMC Bengaluru in Q2FY17, up 6% yoy
- Rental Rate at Rs. 100 psf pm for the quarter, up 12% yoy

PMC Pune

- Trading density at Rs. 1,225 psf pm for Q2 FY17, up 14% yoy
- Rental rate for the quarter at Rs. 105 psf pm

PMC Mumbai

- Consumption in Q2 FY17 of Rs. 1,678 mn, up 9% yoy
- Trading density up 11% yoy in Q2 FY17 at Rs 913 psf pm

High Street Phoenix & Palladium Mall

	Q2FY17	Q2FY16	% yoy growth	H1FY17	H1FY16	% yoy growth	FY16
Rental Income (Rs. mn) ^	702	634	11%	1,376	1,266	9%	2,601
Recoveries (CAM and other) (Rs. mn)	226	235	-	464	466	-	957
Total Income (Rs. mn)	929	869	7%	1,840	1,732	6%	3,558
EBITDA (Rs. mn)	640	585	9%	1,268	1,182	7%	2,397
EBITDA Margin (as % of Rental Income)	91%	92%			93%		92%



Rental Rate (Rs./sft pm) ^	305	287	6%	303	282	8%	289
Consumption (Rs. mn)	4,024	3,759	7%	7,805	7,363	6%	15,438
Trading Density (Rs./sft pm)	2,842	2,712	5%	2,831	2,631	8%	2,741
Trading Occupancy (%)	94%	89%		93%	92%		92%



^ Rental Income & Rental rate is including Phoenix House (Commercial)

Phoenix MarketCity Chennai

	Q2FY17	Q2FY16	% yoy growth	H1FY17	H1FY16	% yoy growth	FY16
Rental Income (Rs. mn)	326	301	8%	641	592	8%	1,196
Recoveries (CAM and other) (Rs. mn)	184	199		383	396		760
Total Income (Rs. mn)	511	501	2%	1,024	989	4%	1,957
EBITDA (Rs. mn)	332	321	4%	662	652	2%	1,244
EBIDTA Margin (as % of Rental Income)	102%	106%		103%	110%		104%

Rental Rate (Rs./sft pm)	123	111	11%	121	109	11%	109
Consumption (Rs. mn)	2,856	2,915	-	5,702	5,549	3%	11,289
Trading Density (Rs./sft pm)	1,617	1,625	-	1,610	1,544	4%	1,572
Trading Occupancy (%)	92%	94%		93%	94%		94%

Income from Residential Sales (Crest Tower C)	58	65		154	124		277
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Phoenix MarketCity Bengaluru



	Q2FY17	Q2FY16	% yoy growth	H1FY17	H1FY16	% yoy growth	FY16
Rental Income (Rs. mn)	263	241	9%	516	468	10%	958
Recoveries (CAM and other) (Rs. mn)	152	136		303	277		555
Total Income (Rs. mn)	415	378	10%	818	745	10%	1513
EBITDA (Rs. mn)	280	236	19%	530	474	12%	944
EBIDTA Margin (as % of Rental Income)	106%	98%		103%	101%		99%



Rental Rate (Rs./sft pm)	100	90	12%	99	90	10%	91
Consumption (Rs. mn)	2,398	2,271	6%	4,731	4,286	10%	8,859
Trading Density (Rs./sft pm)	1,375	1,294	6%	1,363	1,255	9%	1,287
Trading Occupancy (%)	88%	89%		88%	87%		87%



Phoenix MarketCity Pune



	Q2FY17	Q2FY16	% yoy growth	H1FY17	H1FY16	% yoy growth	FY16
Rental Income (Rs. mn)	284	255	12%	548	506	8%	1,035
Recoveries (CAM and other) (Rs. mn)	184	199		375	385		757
Total Income (Rs. mn)	468	454	3%	923	891	4%	1,792
EBITDA (Rs. mn)	258	262		506	507		971
EBIDTA Margin (as % of Rental Income)	91%	103%		92%	100%		94%



Rental Rate (Rs./sft pm)	105	88	19%	100	88	14%	87
Consumption (Rs. mn)	2,188	2,168	1%	4,396	4,284	3%	8,659
Trading Density (Rs./sft pm)	1,225	1,076	14%	1,207	1,080	12%	1,077
Trading Occupancy (%)	79%	88%		80%	87%		87%



Phoenix MarketCity Mumbai

	Q2FY17	Q2FY16	% yoy growth	H1FY17	H1FY16	% yoy growth	FY16
Rental Income (Rs. mn)	230	247		460	500		954
Recoveries (CAM and other) (Rs. mn)	157	147		284	306		616
Total Income (Rs. mn)	386	393		743	805		1,570
EBITDA (Rs. mn)	152	133	14%	301	270	12%	583
EBIDTA Margin (as % of Rental Income)	66%	54%		65%	54%		61%

Rental Rate (Rs./sft pm)	81	90		82	89		88
Consumption (Rs. mn)	1,678	1,544	9%	3,244	2,934	11%	5,957
Trading Density (Rs./sft pm)	913	825	11%	899	779	15%	797
Trading Occupancy (%)	87%	87%		85%	88%		87%

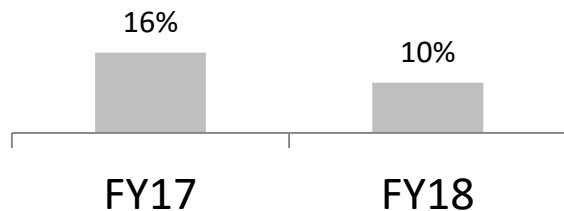
Income from Commercial Sales (AGH, Centrium)	98	197		473	310		751
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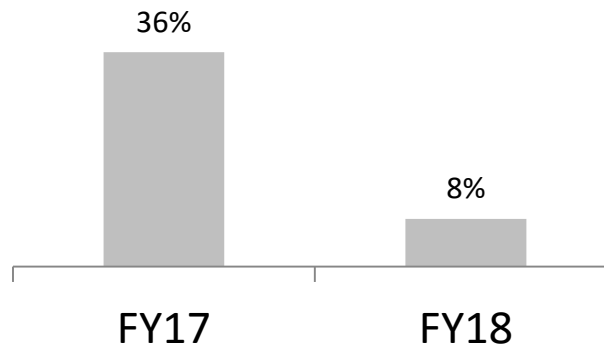
Renewal Schedule (% of total leasable area)



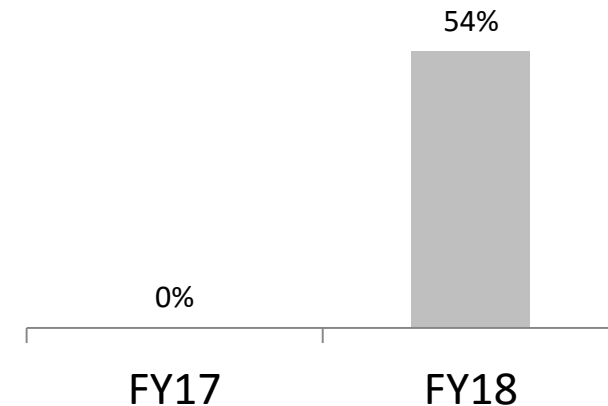
HSP & Palladium



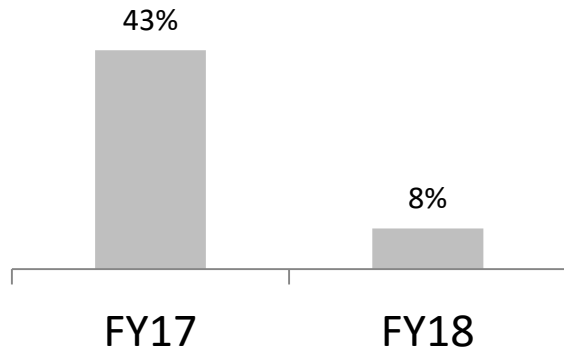
PMC Bengaluru



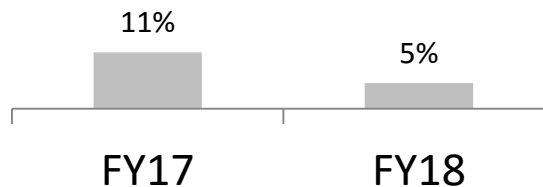
PMC Chennai



PMC Mumbai



PMC Pune



- 29% of total area in PMC Mumbai renewed in H1FY17
- 22% of total area in PMC Bengaluru renewed in H1FY17
- 10% of total area in PMC Pune renewed in H1FY17

The Residential Portfolio



ONE BANGALORE WEST - BENGALURU



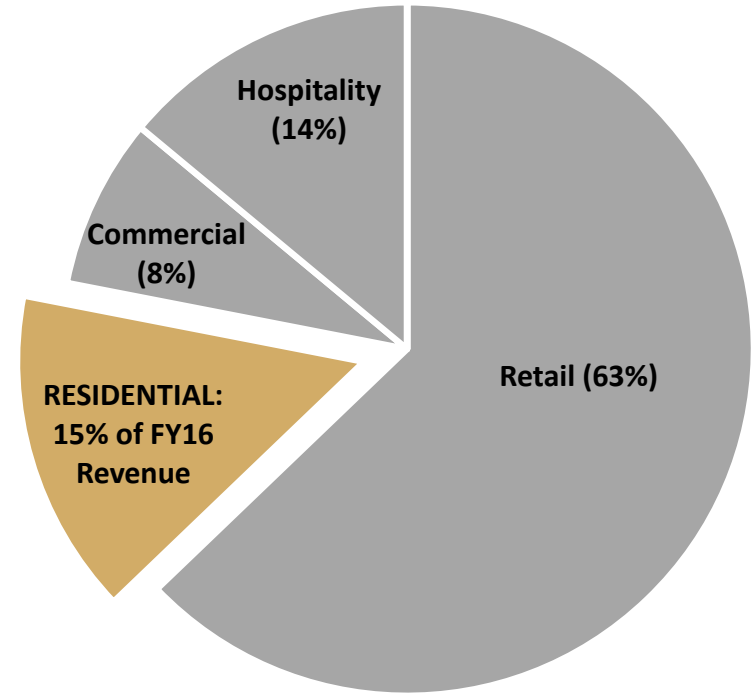
OBERHAUS - BENGALURU



FOUNTAINHEAD - PUNE



KESSAKU - BENGALURU



Operational Update – Residential Portfolio



Project Name	Saleable area (msf)			Area Sold (msf)	Sales Value (Rs. mn)	Average Selling Price (Rs. psf)	Collections (Rs. mn)	Revenue recognized (Rs. mn)	
	Total Area	Area launched	Balance Area					In Q2 FY17	Cumulative
One Bangalore West, Bengaluru	2.20	1.74	0.46 ^{###}	1.17	11,137	9,544	9,072	209	8,923
Kessaku, Bengaluru	0.99	0.57	0.42	0.21	3,173	14,839	1,453	932	932
OberHaus, Bengaluru	1.02	-	1.02	Yet to launch					
Fountainhead, Pune	0.35	0.15	0.20	0.01	110	11,650	78	-	-
The Crest [#] , Chennai	0.94	0.53	0.41	0.39	3,434	8,738	3,074	89 ^{###}	3,193
TOTAL	5.50	2.99	2.51	1.78	17,854	10,047	13,677	1,230^{###}	13,049

[#] Crest Tower D is expected to be launched during 2016. ^{###} Note that of the nine towers in One Bangalore West (OWB), only Towers 1-7 have been launched as of June 2016; ^{###} In Crest residential development, only Tower C is consolidated in our financials.

One Bangalore West, Bengaluru

	Q2FY17	Q2FY16	Q1FY17
Saleable Area (msf)	2.20	2.20	2.20
Cumulative Sale Value (Rs. mn)	11,137	10,556	11,102
Cumulative Sale Volume (msf)	1.17	1.12	1.16
Cumulative Collections (Rs. mn)	9,072	7,487	8,769
Average Realization (Rs./sft)	9,544	9,447	9,595

Project Update

Occupation Certificate (OC) for Towers 1-3 received in Aug 2016



ONE BANGALORE WEST

One Bangalore West, Bengaluru



CLUB HOUSE INTERIORS



CLUB HOUSE EXTERIORS

One Bangalore West, Bengaluru



CRECHE FOR KIDS



GYMNASIUM

One Bangalore West, Bengaluru



CLUBHOUSE INTERIOR



INDOOR THEATRE

Kessaku, Bengaluru

	Q2FY17	Q2FY16	Q1FY17
Saleable Area (msf)	0.99	0.99	0.99
Cumulative Sale Value (Rs. mn)	3,173	2,820	3,173
Cumulative Sale Volume (msf)	0.21	0.19	0.21
Cumulative Collections (Rs. mn)	1,453	433	1,245
Average Realization (Rs./sft)	14,839	14,627	14,835

Project Update

SORA -28th floor slab complete, NIWA -27th floor slab complete, MIZU – 26th Floor slab complete, FAIA & ZEFA – 27th floor Shuttering WIP



KESSAKU

Kessaku, Bengaluru



BIRD'S EYE VIEW OF KESSAKU DEVELOPMENT



STRUCTURE WORK OF KESSAKU

The Crest, Chennai - Towers A, B and C

	Q2FY17	Q2FY16	Q1FY17
Saleable Area (msf)	0.53	0.53	0.53
Cumulative Sale Value (Rs. mn)	3,434	3,110	3,434
Cumulative Sale Volume (msf)	0.38	0.39	0.38
Cumulative Collections (Rs. mn)	3,074	2,875	2,875
Average Realization (Rs./sft)	8,738	7,913	8,738



CREST TOWERS A & B



CREST TOWER A

Note: Crest Towers A and B are a part of a separate subsidiary, Classic Housing Projects Pvt Ltd., while Crest Tower C forms a part of Classic Mall Development Co. Pt. Ltd.

The Commercial Portfolio



ART GUILD HOUSE - MUMBAI



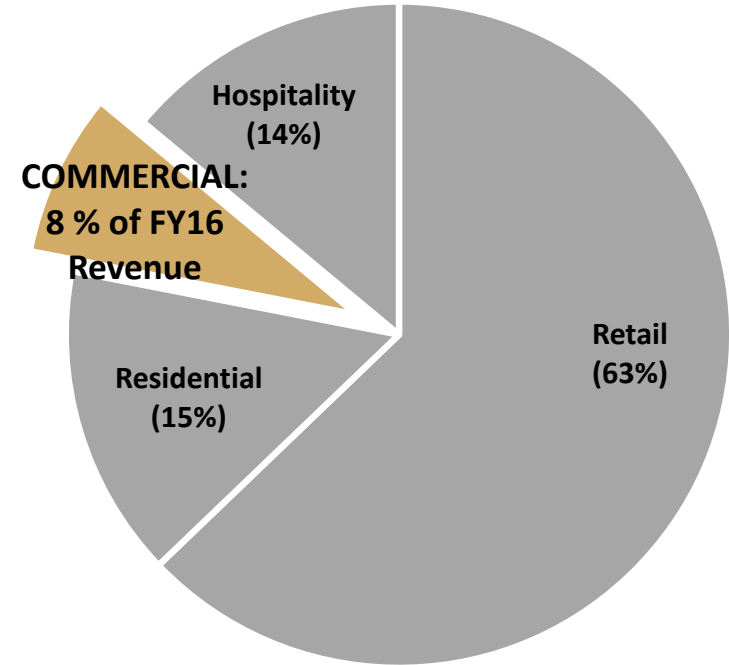
CENTRIUM - MUMBAI



EAST COURT - PUNE



PHOENIX PARAGON PLAZA - MUMBAI



Operational Update – Commercial Portfolio

Project Name	Total Area (sq.ft)	Area Sold (sq.ft)	Net Leasable Area (sq.ft)	Area Leased (sq.ft)	Average Rate (Rs./sq.ft)
Phoenix House	0.14	-	0.14	0.13	119 [^]
Centrium	0.28	0.18	0.10 [#]	0.07	91
Art Guild House	0.76	0.21 [@]	0.55 [@]	0.21	89
Phoenix Paragon Plaza	0.24	0.05	0.19	0.07	105
Total	1.42	0.45	0.98	0.48	100

@Total Area sold is 0.38 msf out of which PML owns 0.17 msf – this area is also counted in area available for lease

[^]Rental Income from Phoenix House is part of Standalone results

[#]Area owned by PML



Art Guild House, Mumbai

	As of Q2 FY17
Area Sold	
Saleable Area (msf)	0.76
Sale Value (Rs. mn)	3,170
Cumulative Sale Volume (msf)	0.38 [@]
Cumulative Collections (Rs. mn)	3,136
Average Realization (Rs./sft)	8,387

Area Leased	
Area Leased (msf) (Including LOI signed)	0.21
Average Gross Rate (Rs./sft pm)	89



ART GUILD HOUSE - MUMBAI

[@]Total Area sold is 0.38 msf out of which PML owns 0.17 msf

Art Guild House, Mumbai



INTERIOR SHOT - ART GUILD HOUSE LOBBY



INTERIOR SHOT - ART GUILD HOUSE

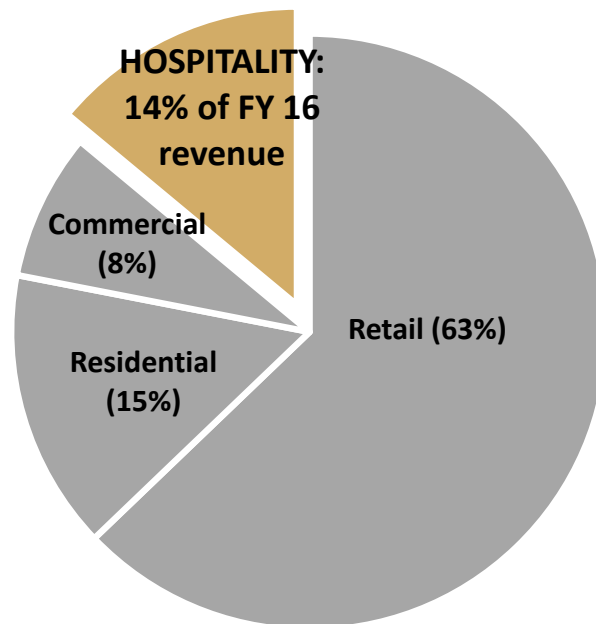
Phoenix Paragon Plaza, Mumbai

	Retail	Office	Total (as of Q2FY17)
Saleable Area (msf)	0.18	0.24	0.42
Area Sold (msf)	0.08	0.05	0.13
Area Leased (msf)	0.03	0.07	0.10
Rental rate (Rs./sft pm)	91		



PHOENIX PARAGON PLAZA, MUMBAI

The Hospitality Portfolio



Operational Update – Hospitality



	The St. Regis, Mumbai	Courtyard by Marriott, Agra
Keys	395	193
Restaurants & Bar	11	4
Occupancy (%)#	69%	42%
Average room rent (Rs. / room night) #	9,671	3,308



The St. Regis, Mumbai

- Q2 FY17 room occupancy at 69% at an ADR of Rs. 9,671
- In Q2 FY17, ADR grew 14% yoy and revenue from rooms grew 50% yoy

Courtyard by Marriott, Agra

- Q2 FY17 room occupancy at 42% at with ADR of Rs. 3,308
- In Q2 FY17, total income was up 26% yoy

The St. Regis, Mumbai

	Q2FY17	Q2FY16	% yoy growth	H1FY17	H1FY16	% yoy growth
Revenue from Rooms (Rs. mn)	239	159	50%	452	318	42%
Revenue from F&B and Banqueting (Rs. mn)	274	244	12%	528	479	10%
Other Operating Income (Rs. mn)	63	47	35%	119	97	22%
Total Income (Rs. mn)	576	450	28%	1,099	894	23%
Operating EBITDA (Rs. mn)	179	117	53%	347	260	34%
Occupancy (%)	69%	70%		65%	70%	
ARR (Rs.)	9,671	8,497	14%	9,804	8,419	16%

Note - Average rooms available per night in Q2FY17 were 391 compared to 335 in Q2FY16



THE ST.REGIS, MUMBAI

Courtyard by Marriott, Agra

	Q2FY17	Q2FY16	% growth yoy
Revenue from Rooms (Rs. mn)	24	22	9%
Revenue from F&B and Banqueting (Rs. mn)	26	22	19%
Other Operating Income (Rs.mn)	4	0	
Total Income (Rs. mn)	54	43	26%
Occupancy (%)	42%	34%	
ARR (Rs.)	3,308	3,634	

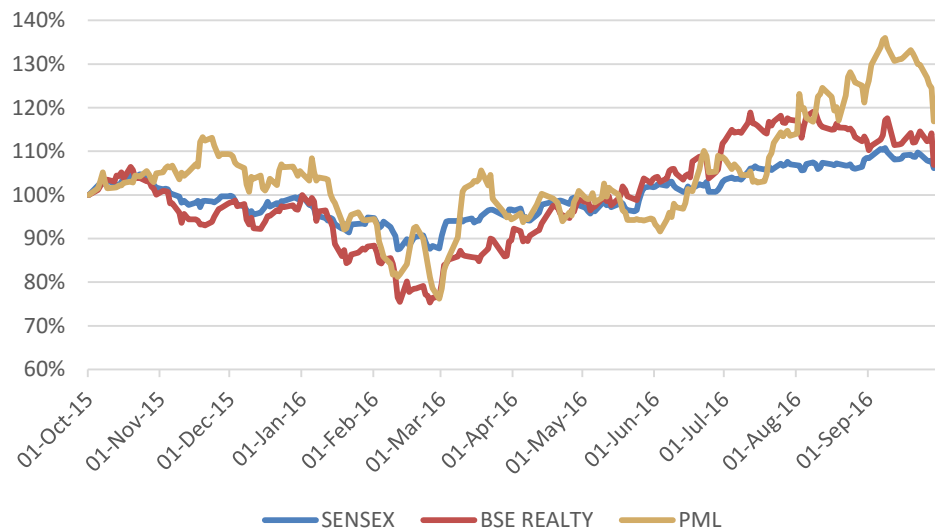


COURTYARD BY MARRIOTT,AGRA

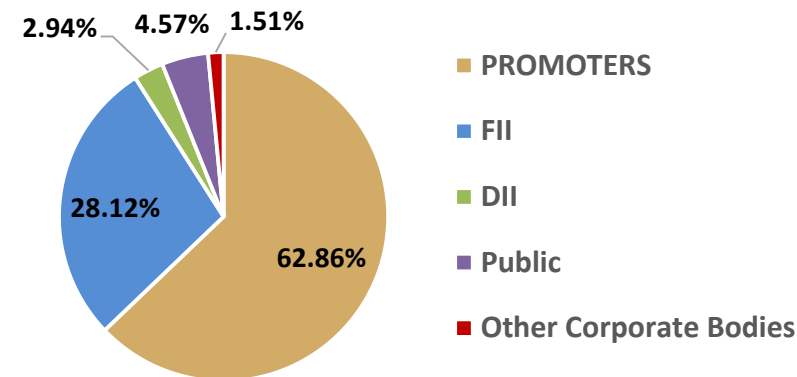
Shareholding Pattern – September 2016



1 Year Share Price Return



Shareholding pattern



Market Data –NSE

Market Capitalisation (Rs.mn)	59,080
Price (Rs.)	386
No. of shares outstanding (mn)	153.06
Face Value (Rs.)	2.00
52 week High/Low	432.8/242.4

Key Institutional Investors

Key Institutional Investors	% Shareholding
Nordea Bank	9.44%
Fidelity Investment Trust	4.61%
TIAA-CREF Funds	1.87%
Mondrian	1.57%
Reliance Capital	1.31%
Schroder	1.27%
Van Eck	1.24%
Vanguard	1.13%

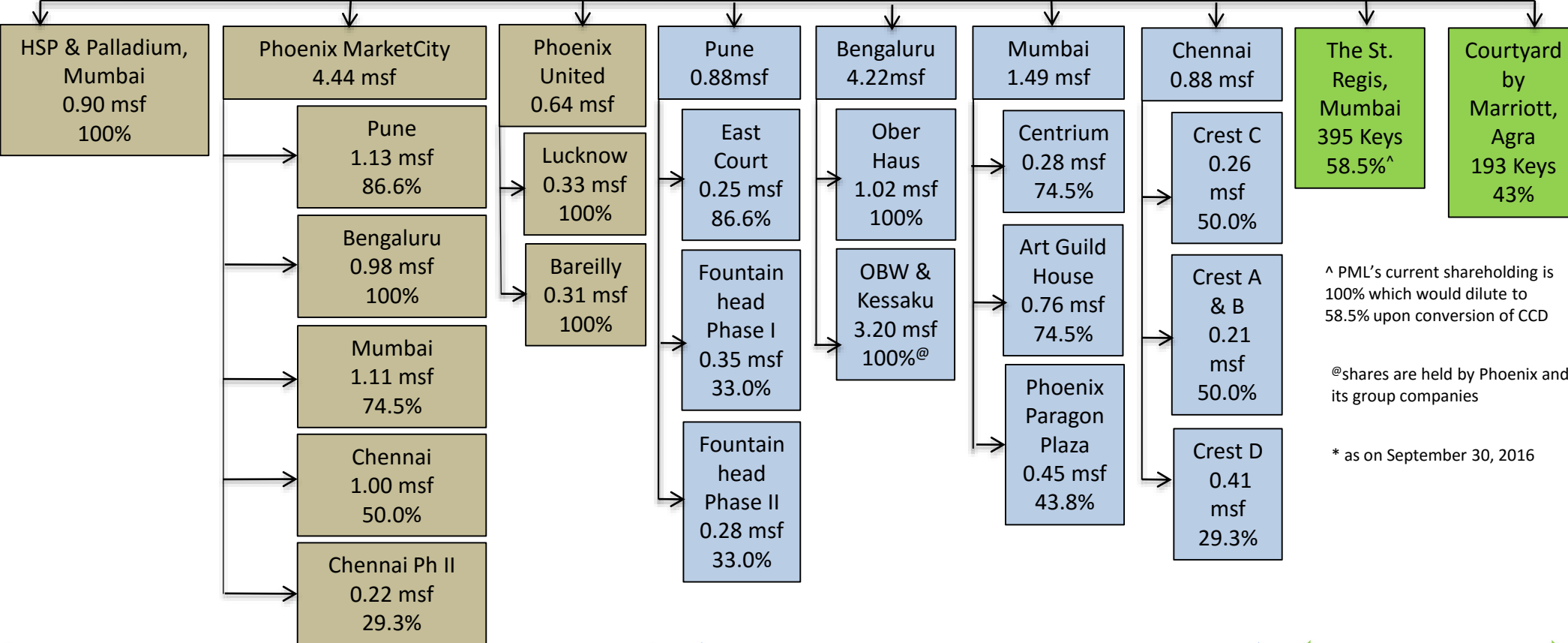
Our Portfolio*



Promoters
62.9%

The Phoenix Mills Ltd.

Public
37.1%



Retail: Build & Lease

Residential & Commercial: Build & Sale/Lease

Hospitality: Build & Operate

^ PML's current shareholding is 100% which would dilute to 58.5% upon conversion of CCD

@shares are held by Phoenix and its group companies

* as on September 30, 2016

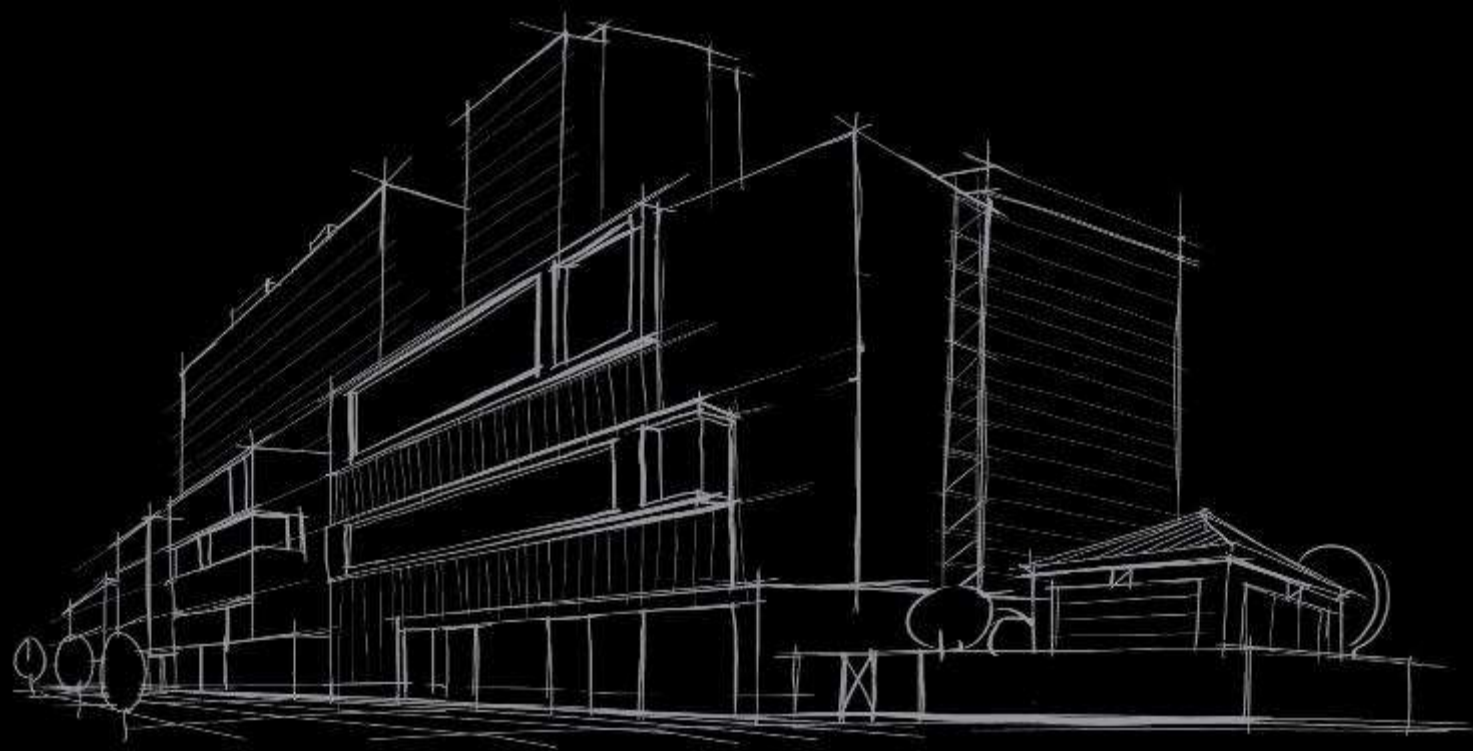
Retail Portfolio

Residential Portfolio

Commercial Portfolio

Hotels & Restaurants Portfolio

The Retail Portfolio



Retail Portfolio – Snapshot



	Consumption (Rs. mn)				Rental Income (Rs. mn)				Average Trading Density (Rs./sft pm)			
	FY13	FY14	FY15	FY16	FY13	FY14	FY15	FY16	FY13	FY14	FY15	FY16
HSP & Palladium	11,711	13,185	14,403	15,438	1,824	2,039	2,293	2,601	2,020	2,263	2,553	2,741
PMC, Chennai	518	6,938	10,481	11,289	117	858	1,109	1,196	800	1,226	1,480	1,572
PMC, Bengaluru	3,832	6,573	7,753	8,859	603	768	876	958	745	975	1,131	1,287
PMC, Pune	4,610	6,221	7,650	8,659	640	789	941	1,035	653	812	975	1,077
PMC, Mumbai	2,818	4,460	5,480	5,957	750	934	991	954	454	586	705	797

High Street Phoenix & Palladium Mall – Our Flagship Mall



India Shopping Centre Awards by Images Group

Recognised High Street Phoenix and Palladium as “Shopping Centre of the Year (West) - Metro” in 2016



India Shopping Centre Awards by Images Group

Recognised High Street Phoenix and Palladium as “Shopping Centre of the Year – Sales per Sq. Feet” in 2016



Retail Excellence Awards

Recognised High Street Phoenix and Palladium as “Shopping Centre of the Year” in 2016



Images Shopping Centre Award

Recognised HSP as ‘Most Admired Shopping Centre of the Year’ twice in 2015

0.74 Million Sq. Ft.

Total Leasable Area

92%

FY16 Occupancy

243

No of Stores

Rs 15,438 Million

FY16 Consumption

Rs 2,741 psf pm

FY16 Trading Density

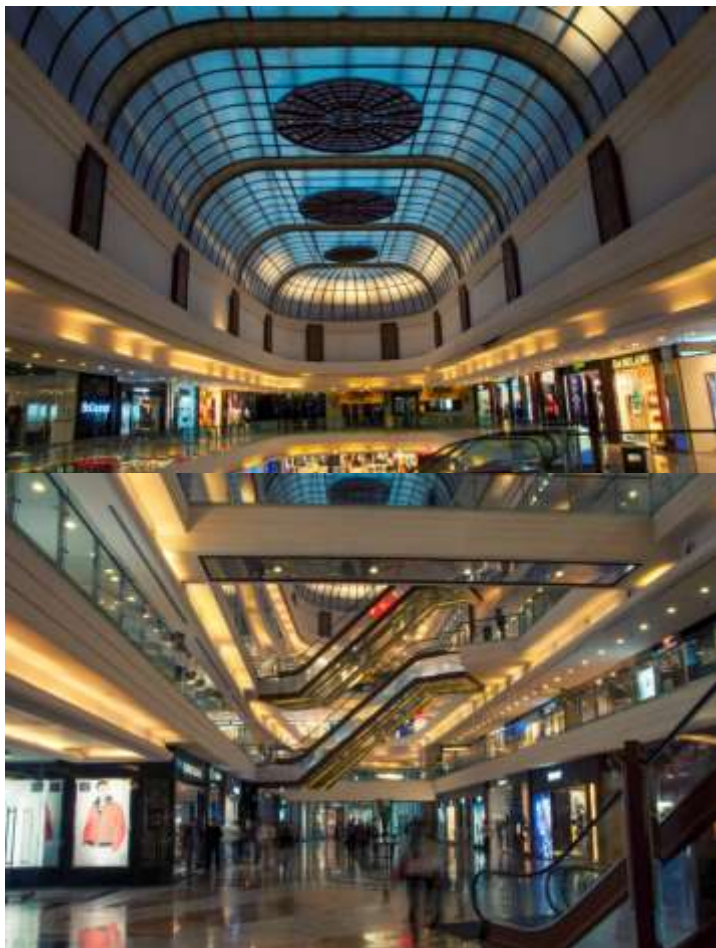
Rs 289 psf pm

FY16 Rental Rate

Rs 2,601 Million

FY16 Rental Income

High Street Phoenix & Palladium Mall



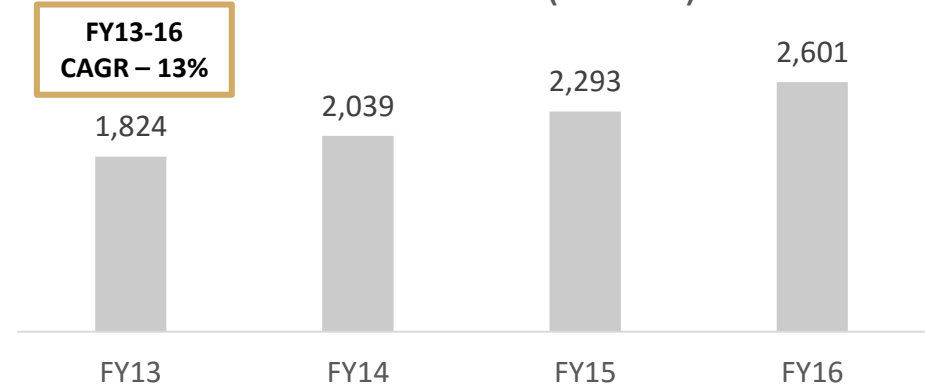
High Street Phoenix & Palladium Mall – Housing Global Brands



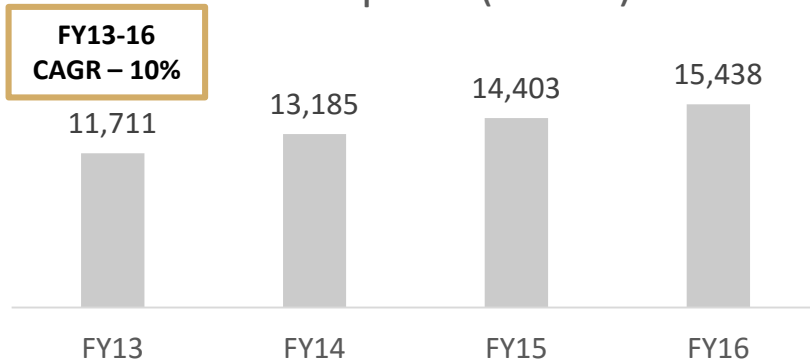
High Street Phoenix & Palladium Mall



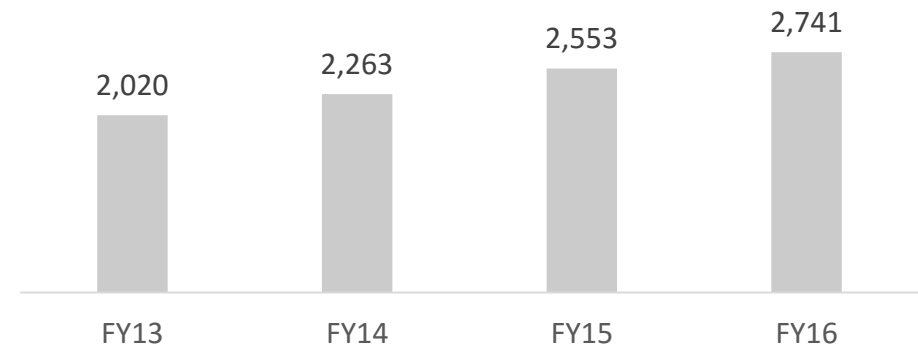
Rental Income (Rs.mn)



Consumption (Rs.mn)



Average Trading Density (Rs./sft pm)



Phoenix MarketCity Chennai



“Construction Industry Award 2015 –
Excellence in Commercial/Mixed Use-
Development



“Best Malls & Shopping Centre of the Year
2015 – Operational Mixed Used
Development” by Estate Avenues



“Most Admired Shopping Centre of the
Year” by CMO Asia’s Shopping Centre & Mall
Awards 2014



“Best Retail Project of the City – CNBC
Awaaz Real Estate 2013 Development” by
Estate Avenues



1.00 Million Sq. Ft.
Total Leasable Area

94%
FY16 Occupancy

264
No of Stores

Rs 11,289 Million
FY16 Consumption

Rs 1,572 psf pm
FY16 Trading Density

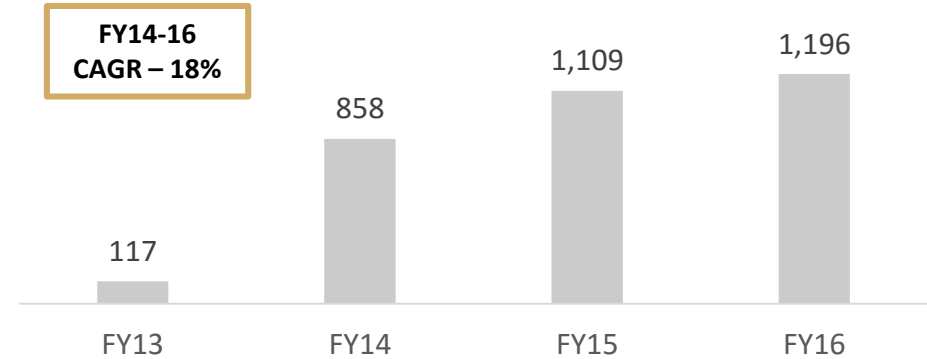
Rs 109 psf pm
FY16 Rental Rate

Rs 1,196 Million
FY16 Rental Income

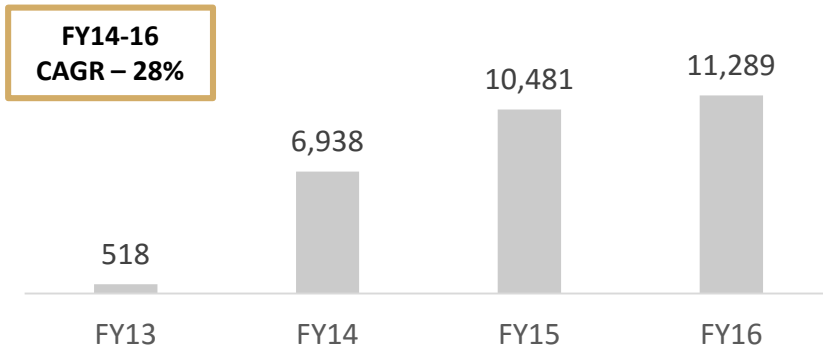
Phoenix MarketCity Chennai



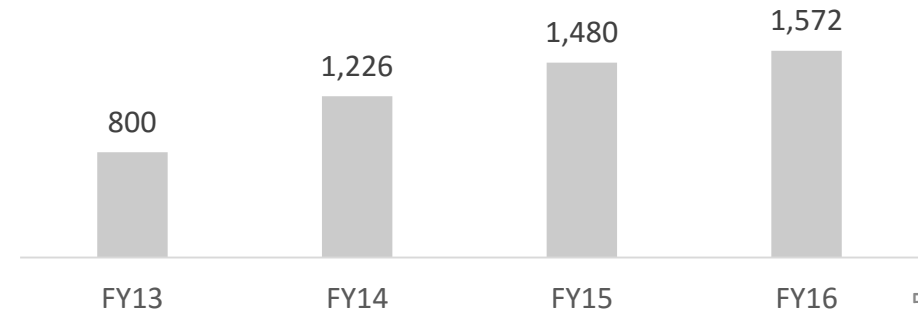
Rental Income (Rs.mn)



Consumption (Rs.mn)



Average Trading Density (Rs./sft pm)



Phoenix MarketCity Bengaluru



Asia Shopping Centre & Mall Awards 2014 – Most admired marketing campaign of the year



CNBC Awaaz Real Estate Awards 2013 – Best retail project of the city – PMC Bengaluru

0.98 Million Sq. Ft.
Total Leasable Area

87%
FY16 Occupancy

301
No of Stores

Rs 8,859 Million
FY16 Consumption

Rs 1,287 psf pm
FY16 Trading Density

Rs 91 psf pm
FY16 Rental Rate

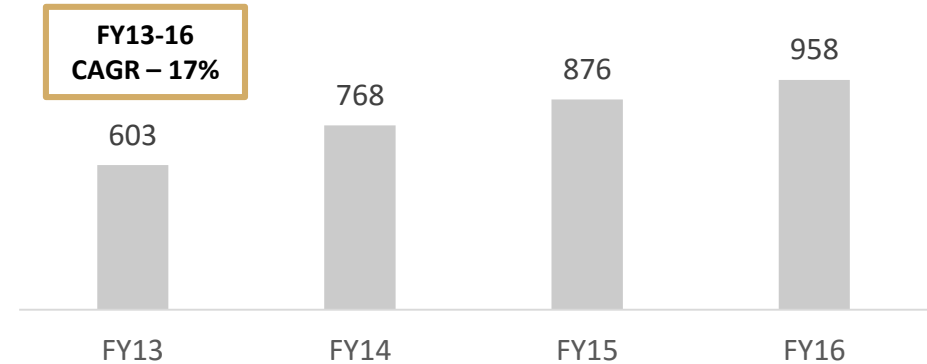
Rs 958 Million
FY16 Rental Income



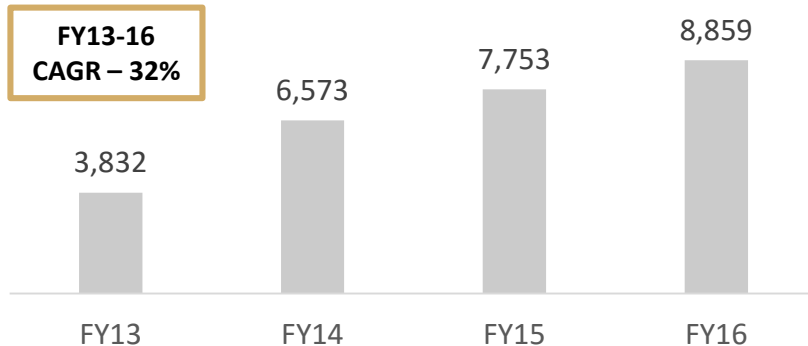
Phoenix MarketCity Bengaluru



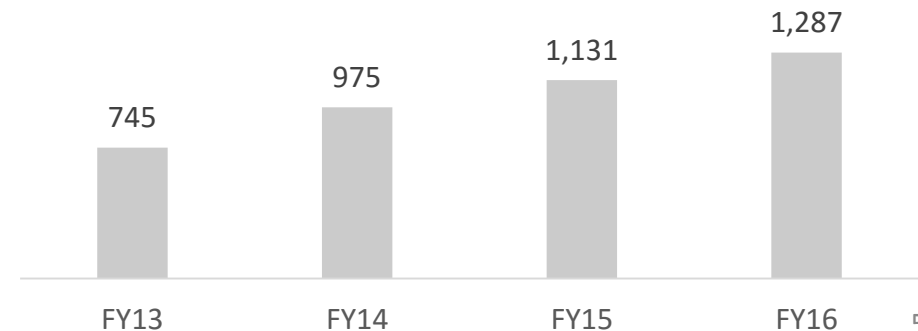
Rental Income (Rs.mn)



Consumption (Rs.mn)



Average Trading Density (Rs./sft pm)



Phoenix MarketCity Pune



Most Admired Shopping Centre West ,
Non Metro – Images Shopping Centre
Award 2016



Images Shopping Centre Award (ISCA)
for the Most Admired Shopping Centre
2014



Shopping Centre of the year at the CMO
Asia Retail Excellence Award 2014



Images Most Admired Shopping Centre
of the Year” at Images Shopping Centre
Awards 2013



“IMAGES Most Admired Shopping Centre
Marketing & Promotions Of The Year” at
Images Shopping Centre Awards 2013



Best retail project in Pune at the CNBC
AWAAZ Real Estate Awards 2012

1.13 Million Sq. Ft.
Total Leasable Area

88%
FY16 Occupancy

319
No of Stores

Rs 8,659 Million
FY16 Consumption

Rs 1,077 psf pm
FY16 Trading Density

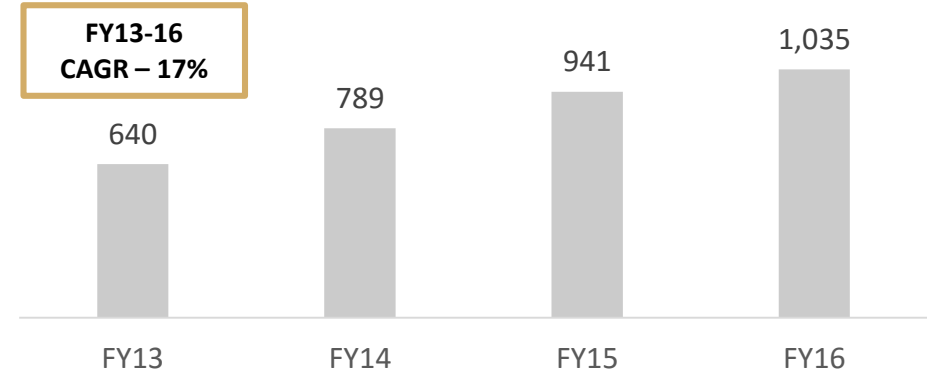
Rs 87 psf pm
FY16 Rental Rate

Rs 1,035 Million
FY16 Rental Income

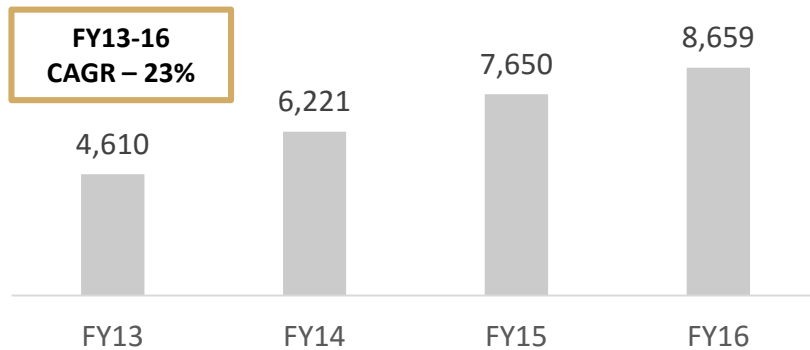
Phoenix MarketCity Pune



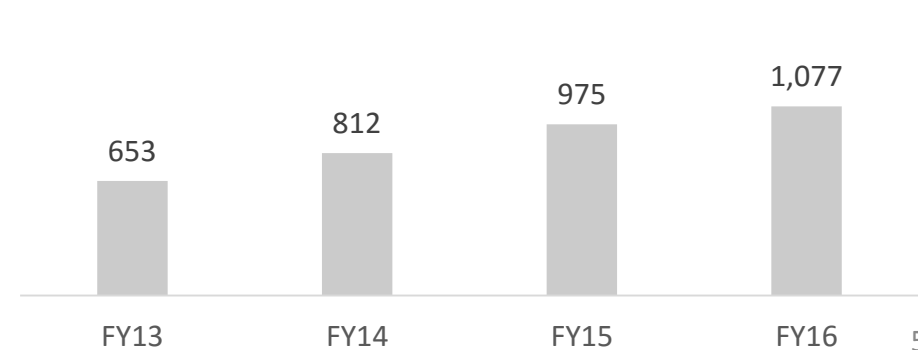
Rental Income (Rs.mn)



Consumption (Rs.mn)



Average Trading Density (Rs./sft pm)



Phoenix MarketCity Mumbai



THE CENTRIUM

PHOENIX MARKETCITY

PHOENIX PARAGON PLAZA

ART GUILD HOUSE

1.11 Million Sq. Ft.
Total Leasable Area

87%
FY16 Occupancy

310
No of Stores

Rs 5,957 Million
FY16 Consumption

Rs 797 psf pm
FY16 Trading
Density

Rs 88 psf pm
FY16 Rental Rate

Rs 954 Million
FY16 Rental
Income



“India’s best existing neighbourhood shopping mall 2013-14” awarded by Estate Avenues

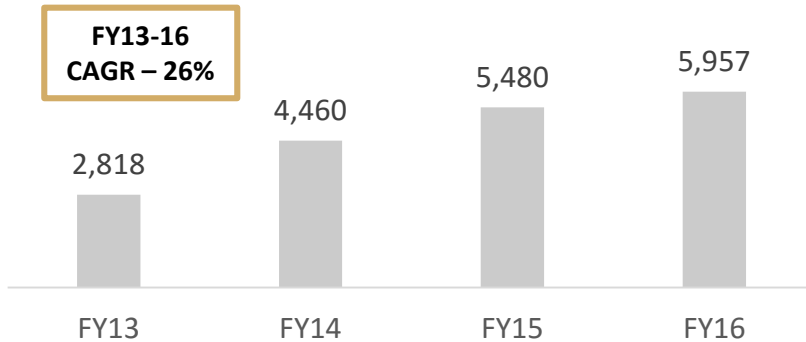


“Best Thematic decoration” by Asia Shopping Centre & Mall Awards , awarded by CMO Asia

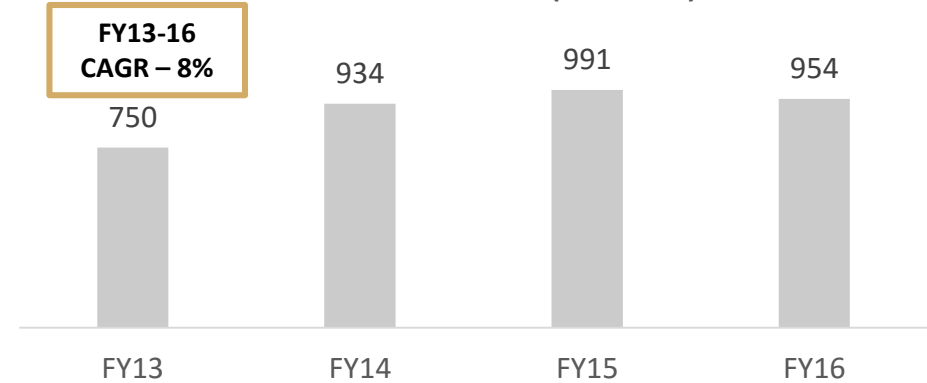
Phoenix MarketCity Mumbai



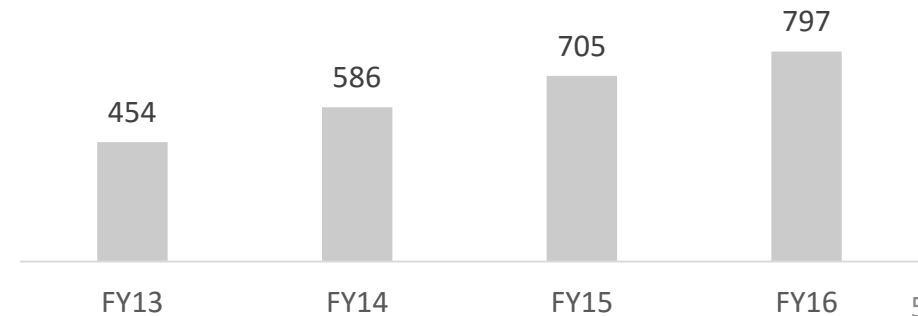
Consumption (Rs.mn)



Rental Income (Rs.mn)



Average Trading Density (Rs./sft pm)



Awards • Accolades • Excellence



HIGH STREET PHOENIX & PALLADIUM	PHOENIX MARKETCITY PUNE	PHOENIX MARKETCITY BENGALURU	PHOENIX MARKETCITY MUMBAI	PHOENIX MARKETCITY CHENNAI
 CMO Asia 2015 Retailer of the Year (Mall) Shopping Centre of the Year (Palladium)	 Images Shopping Centre Award 2014 & 2013 Most Admired Shopping Centre of the Year Most Admired Shopping Centre – Marketing & Promotions	 CNBC Awaaz Real Estate 2013 Best Retail Project of the city	 CMO Asia 2014 Best Thematic Decoration	 Estate Avenues 2015 Best Malls & Shopping Centre of the Year – Operational Mixed Used Development
 Asia’s Shopping Centre & Mall Awards 2014 Most Admired Shopping Centre of the Year Socially Responsible	 CMO Asia 2014 Shopping Centre of the Year	 CMO Asia 2013 Most Admired Shopping Centre of the Year – Marketing campaign	 Estate Avenues 2013-14 India’s Best Existing Neighborhood Shopping Mall	 CMO Asia 2014 Most Admired Shopping Centre of the Year
 Images Shopping Centre Awards 2015, 2013 & 2010 Most Admired Shopping Centre (Metros West)	 CNBC Awaaz Real Estate 2012 Best Retail Project in Pune	 Images Shopping Centre Award 2011-12 Most Admired Shopping Centre Launch of the Year (South)		 CNBC Awaaz Real Estate 2013 Best Retail Project of the city
 Estate Avenues 2013-14 India’s Best Existing Neighborhood Mall	 Awards for retail Excellence 2016 Retailer of the Year			 Construction Industry Award 2015 Excellence in Commercial/ Mixed Use- Development Project
 Realty Plus Excellence 2012 Developer of the Year	 Indian retail Awards 2016 Retail Property of the Year 2016 Advertising Campaign of the Year			
 Property Awards Developer of the Year				

The Residential Portfolio



Overview of Key Mature Residential Projects



Key Residential Projects Ongoing / Planned

Project Name	Location	No. of towers	Saleable area (msf)	Commencement of planning	Launch date	Expected Date of completion
 ONE BANGALORE WEST LIVE WELL	Rajajinagar, Bengaluru	9	2.20	Q2 2011	Phase I – Q3 2012 Phase II – Q4 2014	Phase I (Towers 1-5) 2016 Phase II (Towers 6-9) Q3 2018
 KESSAKU THE SKYWAY DWELL	Rajajinagar, Bengaluru	5	0.99	Q3 2013	Q1 2015	Q2 2018
 OBERHAUS LIMITED EDITION RESIDENCES	Whitefield, Bengaluru	2	1.02	Under planning	Under Planning	Under Planning
 FOUNTAINHEAD PUNE	Nagar Road, Pune	2	0.35	Phase I – Q1 2012	Phase I – Q1 2014	2018
 The Crest	Velachery, Chennai	4	0.94	2009	Tower A, B & C – Q3 2011 Tower D – Q3 2015	Construction Completed. Awaiting Occupation Certificate
TOTAL			5.51			

Note – Year denotes calendar year

Awards • Accolades • Excellence

ONE BANGALORE WEST	KESSAKU	FOUNTAINHEAD
 Asia Pacific Property Awards 2013 Developer Website	 3rd Asian CEF Awards 2014 The Residential Project of the Year – Towers	 3rd Asia CEF Awards 2014 The Residential Project of the Year – Residential Buildings
 7th Estate Awards 2014 (Franchise India & ET NOW) Regional Project of the Year – South	 7th Estate Awards 2014 (Franchise India & ET NOW) Project of the Year – National	 Asia Pacific Property Awards 2015 Apartment/Condominium Developer Website Development Marketing Residential Interior (Show Home)
 Asia Pacific Property Awards 2015 Architecture Multiple Residence Residential High-rise Development	 Asia Pacific Property Awards 2015 Development Marketing Residential Property Interior (Show Home)	 Designomics Awards 2014 Integrated Design Project / Marketing Strategy Direct Response – Brochures / Catalogue
 Estate Award 2015 Best Marketer of the year 2015	 Designomics Awards 2014 Integrated Design Project / Marketing Strategy Direct Response – Brochures / Catalogue	 Estate Award 2015 Best Marketer of the year 2015
 CNBC-AWAAZ Real Estate Awards 15-16 Best Residential Project in Bengaluru City (Luxury)	 Estate Award 2015 Best Marketer of the year 2015	

The Commercial Portfolio



Commercial Portfolio – Building an Annuity Business

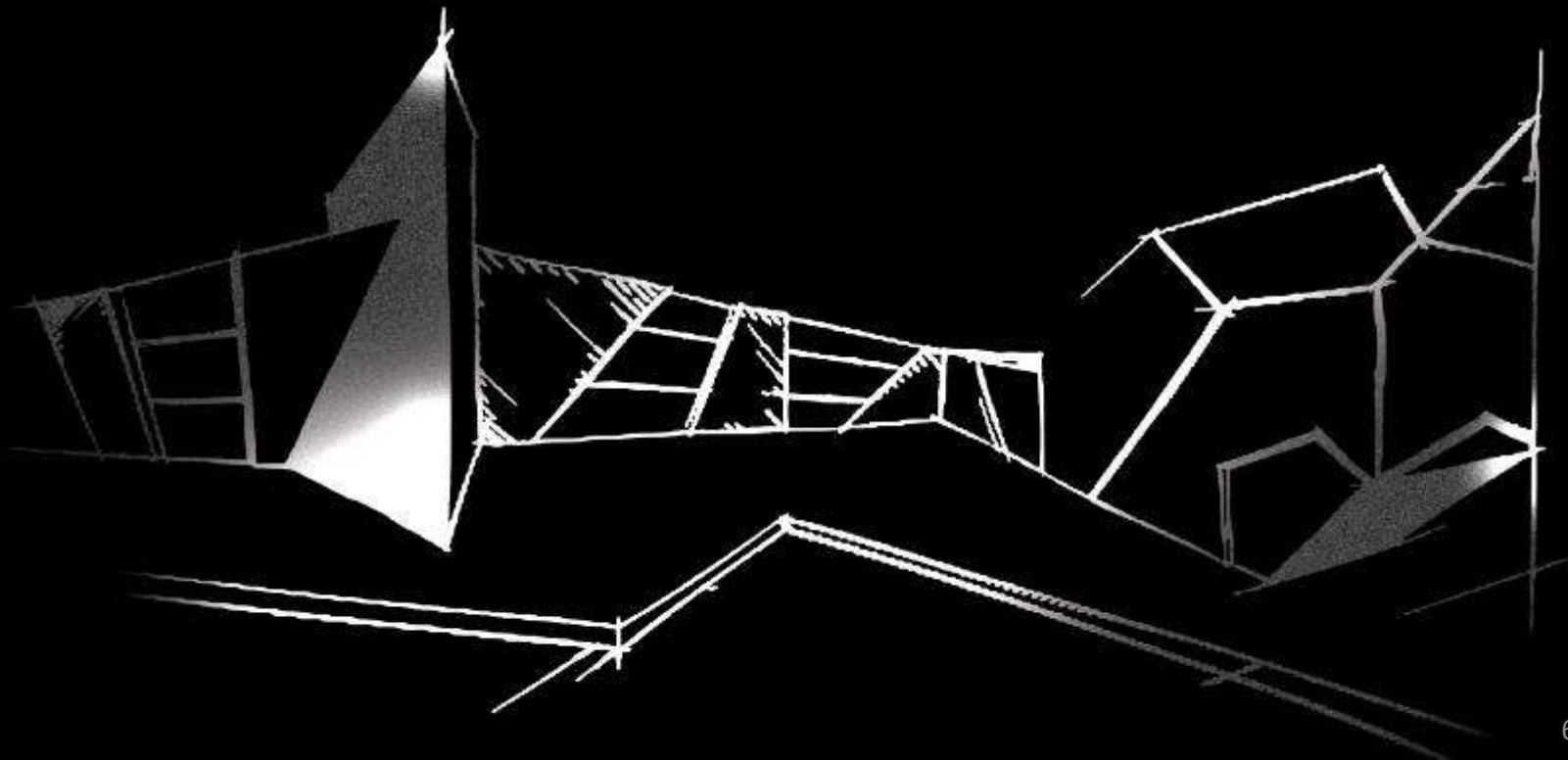


Project name	Location	Total area (msf)	Expected Date of Completion
Phoenix House	Lower Parel, Mumbai	0.13	Completed
Centrium	Kurla, Mumbai	0.28	Completed
East Court	Viman Nagar, Pune	0.25	Completed
Paragon Plaza	Kurla, Mumbai	0.24	Completed
Art Guild House	Kurla, Mumbai	0.76	Completed
West Court *	Viman Nagar, Pune	0.28	-
TOTAL		1.92	



* Planned Project

Hotels & Restaurants



Hospitality



	The St. Regis, Mumbai	Courtyard by Marriott Agra
Year of Establishment	2012	2015
Total Rooms	395 ³	193
Restaurants & Bar	11 ¹	4 ²

¹ Currently 10 restaurants are operational

² Currently 3 restaurants are operational

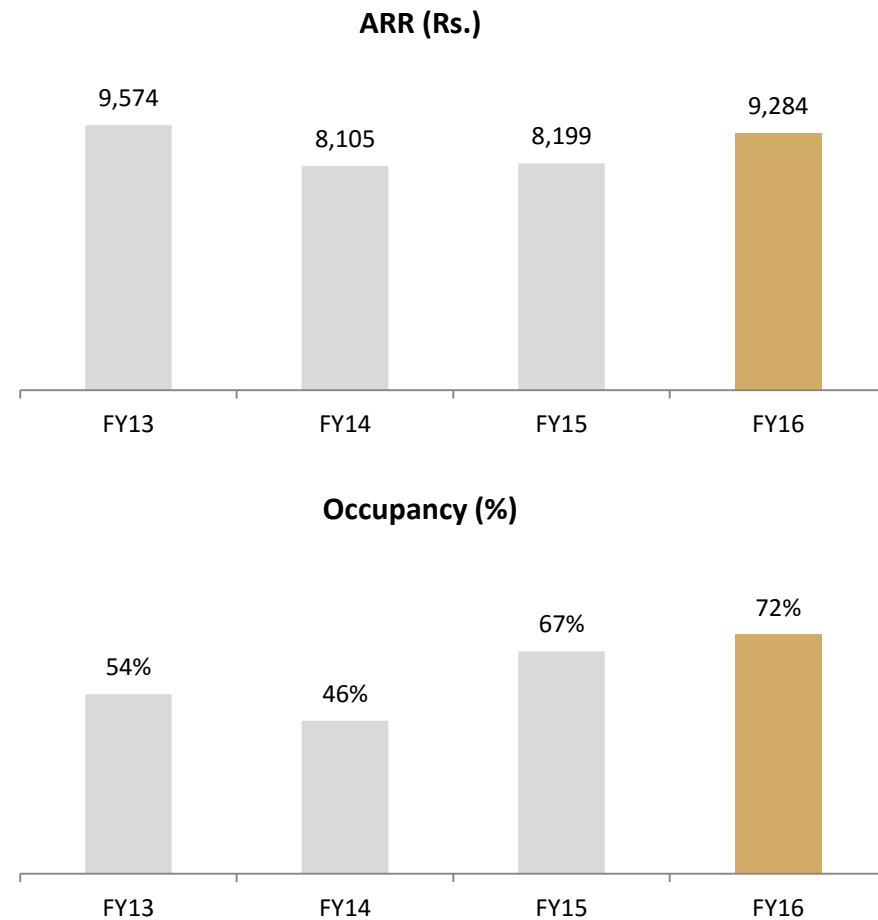
³ Currently 386 rooms are operational



The St. Regis, Mumbai



LIVING ROOM INSIDE THE SUITE AT THE ST.REGIS, MUMBAI



Restaurants & Banquets



LI BAI



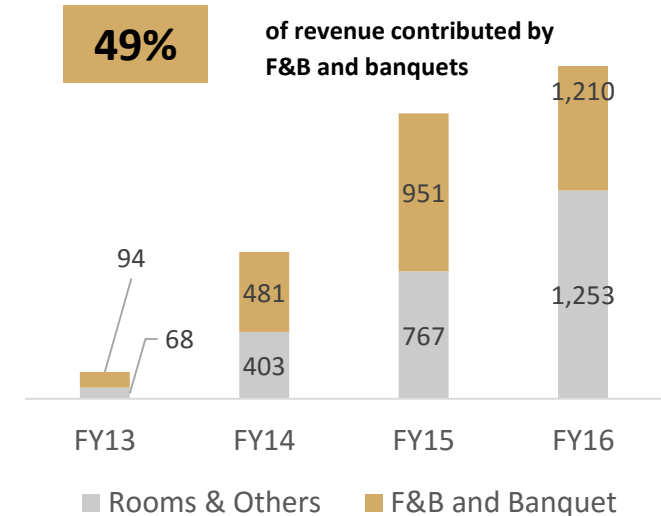
BANQUETS

Restaurants at The St. Regis,	Type
Piano Lounge & Bar	Lobby Lounge
Seven Kitchens	All Day, Global Cuisine
The Sahib Room & Kipling Bar	Indian
By the Mekong	Asian
Li Bai. The Social Bar	Penthouse Bar
EXO	Night Club
Anais	European
YUUKA by Ting Yen	Modern Japanese
LED	Deli Style Cafe
Zenith Party Suite	Private Party Suite
ASILO	Al Fresco Roof Top Bar

Banquets at The St. Regis (42,500 SQ.FT)	
8th Floor Banquets	
Banquets I – Pallazio	
Banquets II – Imperial Hall	
Banquets III – Alhambra	
Grand Hall - Pre-function Area	
Grand Cru Salon – Party Room	
9th Floor Banquets	
Grand Ball Room	
Bridal Room	
Pre-function Area	
Open air panoramic Terrace Garden	

Restaurants at Courtyard by Marriott
MoMo Café
MoMo to Go
Anise (Yet to be operational)
MoMo To You

Banquets at Courtyard by Marriott
The Grand Ballroom
Crystal Ballroom
Jasper
Emerald
Amethyst
Jade



Awards and Accolades



YUUKA by Ting Yen



THE SAHIB ROOM & KIPLING BAR

2014 Times Food & Nightlife Awards

- **Seven Kitchens:** Winner of Best All Day Restaurant (South Mumbai, Fine Dining)
- **Mekong:** Winner of Best Thai Restaurant (Newcomer, South Mumbai, Fine Dining)
- **Li Bai: Winner of Best Bar** (South Mumbai)

TripAdvisor
Certificate of Excellence
2014

Condé Nast Readers' Travel Awards 2014
Favorite New Leisure Hotel in India
(*Runners Up*)

2015 Times Food & Nightlife Awards

- The Sahib Room & Kipling Bar:** Winner of Best Indian (Noteworthy Newcomer South Mumbai, Fine Dining)
- Yuuka: Winner of Best Japanese** (Noteworthy Newcomer South Mumbai, Fine Dining)

Booking.com
Award of Excellence 2014,
Preferred Hotel

ClearTrip
Award of Excellence 2014

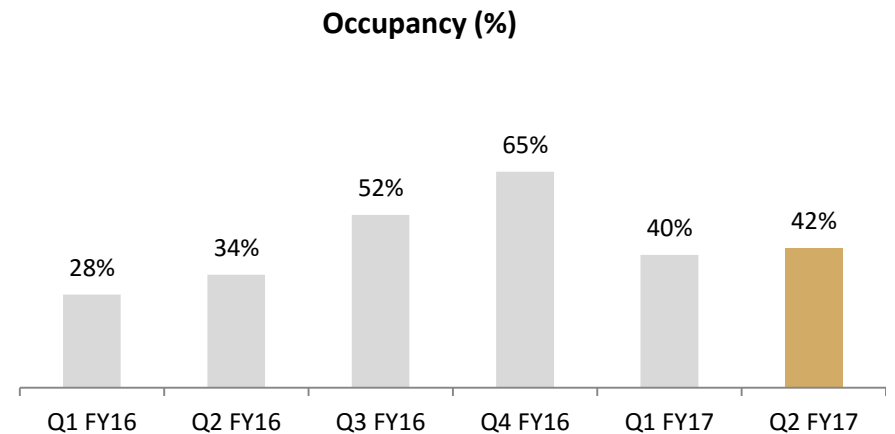
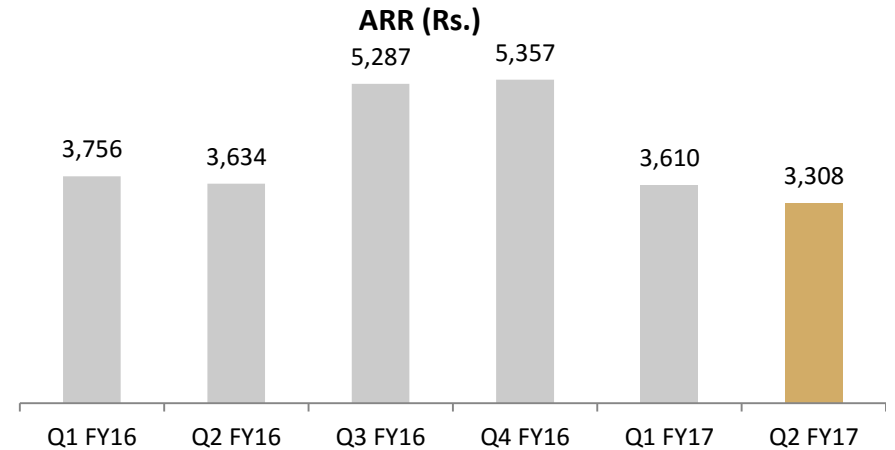
2016 Times Food & Nightlife Awards

- The Sahib Room & Kipling Bar:** Winner of Best Indian Restaurant
- EXO:** Winner of Best Nightclub
- LI BAI – Winner of Best Bar**
- By the Mekong – Winner of the best Thai restaurant**
- Booking.com**
Award of Excellence 2014,
Preferred Hotel
- TTJ Award**
Jury Choice award, 2016 for Innovative Edge in creating luxury experiences in India

Courtyard by Marriott, Agra



ENTRANCE LOBBY AT COURTYARD BY MARRIOTT, AGRA



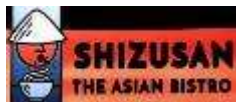
Restaurants – F&B Concept

- 6 Food & Beverage Concepts/ brands rolled out across 11 stores (3 are under fit-outs)
- Potential for more rollouts with opportunities across all Phoenix malls at initial stage
- Adds to Phoenix malls leisure and entertainment bouquet, creating a larger consumption center
- Scalable model that can be replicated on a Pan India basis at other malls & stand alone locations



Restaurants - Food & Beverage Concepts

Name	Concept	Operational Stores	Under Fit-out
212 ALL DAY Café & Bar	Casual dining space with a chic alfresco that serves European cuisine	PMC Mumbai & PMC Pune	
212 All Good	A first-time ever café and bar with a focus on food & drinks that are good for your gut and free of preservatives.	HSP	
CRAFT Deli. Bistro. Bar	Premium Deli, Up-market Bistro, Wine & Cocktail Bar	PMC Mumbai	
Bar Bar	Chic concept Bar. Focused on "Economies of Scale"	PMC Mumbai & PMC Pune	PMC Bengaluru
NOOK Nightlife	Trendy Nightclub	PMC Mumbai	
SHIZUSAN The Asian Bistro	Asian Bistro with menu influenced by East India served with a pop and modern twist	PMC Pune	HSP, Mumbai & PMC Bengaluru





Thank You!



For more information on the Company, its projects
and services please log on to
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