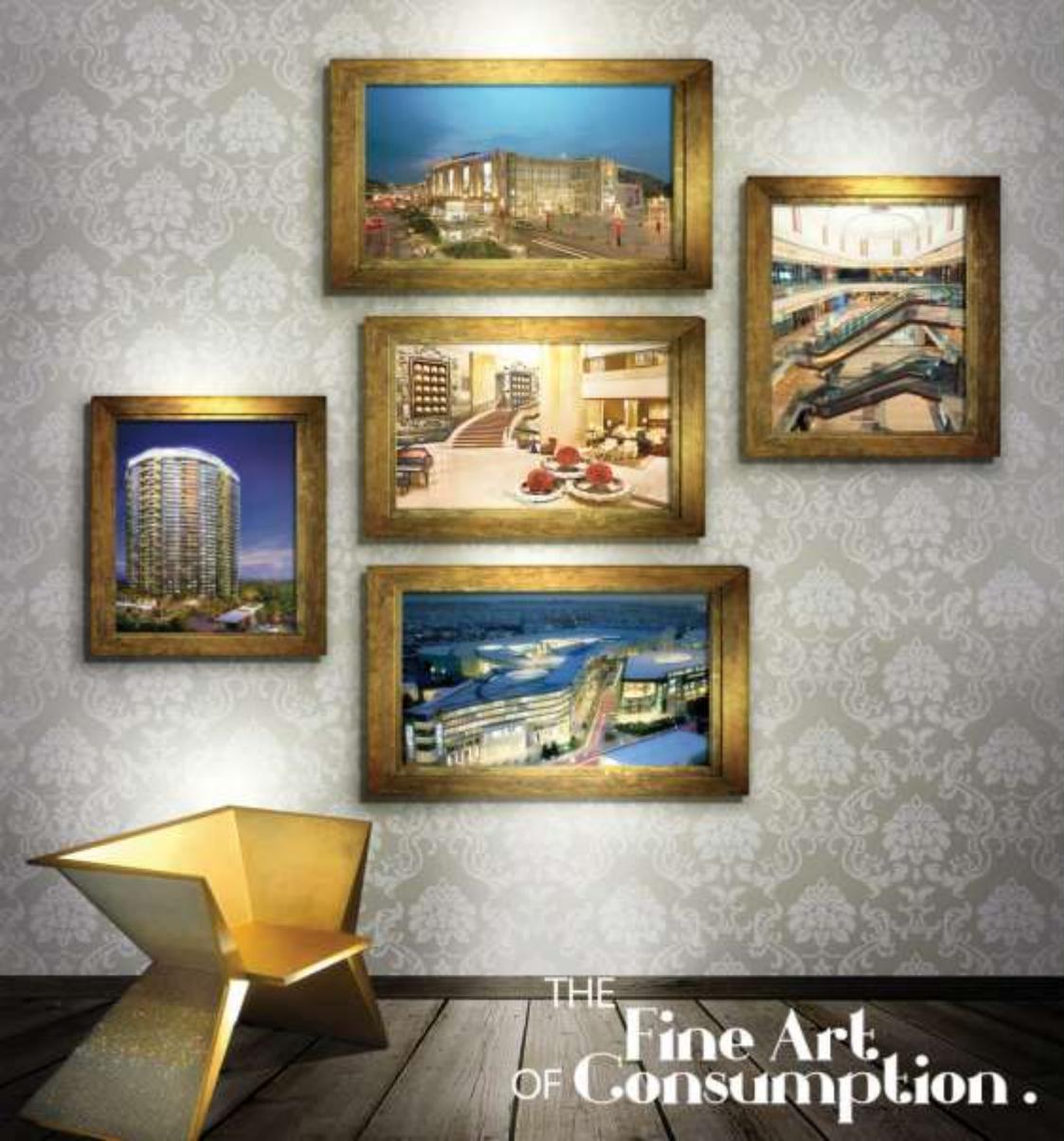


Q1 FY2016 Results



THE
OF **Fine Art.**
Consumption.

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.

PML in Brief

Our Diversified Portfolio

Operational Update

Financial Update

Debt Profile

Stock Performance

PML in Brief



WE ARE INDIA'S LEADING RETAIL MALL DEVELOPER AND OPERATOR WITH NINE RETAIL PROPERTIES ACROSS SIX GATEWAY CITIES AND SPANNING OVER 6.1 MSF

WE HAVE A RESIDENTIAL PORTFOLIO OF APPROX 5.5 MSF SPREAD ACROSS THREE CITIES (BENGALURU, PUNE, CHENNAI)

OUR PORTFOLIO CONSISTS OF OVER 17.5 MSF OF COMPLETED AND ONGOING LARGE FORMAT CITY CENTRIC MIXED-USE & RESIDENTIAL PROJECTS

WE HAVE A COMPLETED AND PLANNED COMMERCIAL PORTFOLIO OF MORE THAN 1.8 MSF AND A 582-KEY HOSPITALITY PORTFOLIO SPREAD ACROSS TWO CITIES

6+ msf Retail Space	9 Retail Properties	7 Cities	2,000 Stores **	INR 6.51 Bn Rental Income **	Approx. 5.5 Mn sq ft of Residential Portfolio	582 Hotel Keys
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Note: ** Including stores under construction/fit-out
Leasable area for mall portfolio, saleable area for residential and saleable/leasable area for office/commercial portfolio

Note: **For FY 15
MSF = million square feet

Our Diversified Portfolio



MALL PORTFOLIO (5.60 MSF)	
HSP & Palladium, Mumbai	0.74
Phoenix MarketCity, Chennai	1.00
Phoenix MarketCity, Pune	1.13
Phoenix MarketCity, Bangalore	0.98
Phoenix MarketCity, Mumbai	1.11
Phoenix United, Lucknow	0.33
Phoenix United, Bareilly	0.31

MALLS UNDER DEVELOPMENT/ FIT-OUT (0.53 MSF)		
Palladium ^	Chennai	0.22
Phoenix Paragon Plaza	Mumbai	0.31

MATURE RESIDENTIAL PORTFOLIO (5.51 MSF)		
One Bangalore ^ West	Bangalore	2.20
Kessaku ^		0.99
OberHaus ^		0.38
OberHaus ^P		0.64
The Crest ^	Chennai	0.53
The Crest ^{D P}		0.41
Fountainhead ^	Pune	0.35

MATURE OFFICE PORTFOLIO (1.8 MSF)		
Phoenix Paragon Plaza	Mumbai	0.12
The Centrium	Mumbai	0.28
East Court	Pune	0.25
Art Guild House ^	Mumbai	0.76
Phoenix House	Mumbai	0.13
West Court ^P	Pune	0.28

HOTEL PORTFOLIO (582 KEYS)		
Palladium Hotel (soon to be The St. Regis, Mumbai)*	Mumbai	389
Courtyard by Marriot	Agra	193

^ Ongoing Development

^P Planned Project

* The Company has entered into an agreement with Starwood to re-brand the hotel from Palladium Hotel to The St. Regis, Mumbai, and subject to compliance with the terms of the agreements, expects re-branding to occur in Q3-2015

Note: Area figures have been rounded to 2 decimal places; Leasable area for mall portfolio, saleable area for residential and saleable/leasable area for office/commercial portfolio

Diverse Product-wise, Pan-India Portfolio



* Planned project, # Ongoing project

* The Company has entered into an agreement with Starwood to re-brand the hotel to St. Regis, Mumbai, and subject to compliance with the terms of the agreements, expects re-branding to occur in Q3-2015

Q1 FY2016 Highlights



❖ Operational update

- Consumption at our malls remained strong at INR 12.7 bn in Q1FY16 which is a seasonally weak quarter – Consumption was flat sequentially and up 11% yoy
- Launch of Kessaku in Bangalore boosted our residential sales – sold 0.19 msf for sales value of INR 2,691 mn, reflecting an APR of INR 14,359 psf;

❖ Financial update:

- Consolidated Income from Operations of INR 3,960 mn, up 13% yoy – Rental income from malls strong at INR 1,737 mn, up 11% yoy
- Consolidated EBITDA of INR 1,841 mn; EBITDA margin of 46%
- Consolidated PAT of INR 256 mn

The Retail Portfolio



PALLADIUM - MUMBAI



PHOENIX MARKETCITY - CHENNAI



PHOENIX MARKETCITY - BANGALORE



PHOENIX MARKETCITY - PUNE

Q1 FY16 Operational Update - Malls



	HSP & Palladium, Mumbai	PMC Bengaluru	PMC Chennai	PMC Mumbai	PMC Pune	Phoenix United, Bareilly	Phoenix United, Lucknow	Phoenix Paragon Plaza, Mumbai [#]	Palladium, Chennai ^{##}
Retail Leasable / Licensable Area (msf)	0.74	0.98	1.00	1.11	1.13	0.31	0.33	0.23 [#]	0.22
No. of Stores*	273	295	260	310	319	132	106	305	76
Avg Rental (INR psf)	276	90	107	88	87	55	53	45	NA
Trading Occupancy %*	94%	85%	94%	89%	85%	95%	83%	16%	NA
Consumption (INR mn)	3,604	2,015	2,634	1,390	2,116	450	528	NA	NA
Trading Density (INR psf)	2,550	1,216	1,462	734	1,084	590	830	NA	NA

[#] Phoenix Paragon Plaza (PPP) has become partly operational from Q1 FY16. Note that total leasable / saleable area in PPP is 0.31 msf – of this, the company has sold 0.08 msf as of June 2015.

^{##} Expected to become operational from 2016

* As of June, 2015

The Residential Portfolio



ONE BANGALORE WEST - BANGALORE



KESSAKU - BANGALORE



FOUNTAINHEAD - PUNE



OBERHAUS - BANGALORE

Q1 FY16 Operational Update - Residential



Residential Projects – Operational Summary

Project Name	Saleable area (msf)			Area Sold (msf)	Sales Value (INR mn)	Average Selling Price (INR psf)	Collections (INR mn)	Revenue recognized	
	Total Area	Area launched	Balance Area					in Q1 FY16 (INR mn)	Cumulative till Q1 FY16 (INR mn)
One Bangalore West, Bangalore	2.20	1.60	0.60 ^{##}	1.09	10,149	9,346	7,188	266	6,068
Kessaku, Bangalore	0.99	0.40	0.59	0.17	2,473	14,330	302	-	-
Oberhaus*, Bangalore	1.02	-	1.02	Yet to be launched					
Fountainhead, Pune	0.35	0.35	0.00	0.02	264	11,234	34	-	-
The Crest [#] , Chennai	0.94	0.53	0.41	0.35	3,023	8,528	2,485	116	2,583
TOTAL	5.51	2.88	2.62	1.64	15,909	9,722	10,008	382	8,651

* Oberhaus is expected to be launched during FY2016

[#] Crest Tower D is expected to be launched during FY2016

^{##} Note that of the nine towers in One Bangalore West (OWB), only Towers 1-6 have been launched as of June 2015

The Commercial Portfolio



ART GUILD HOUSE - MUMBAI



CENTRIUM - MUMBAI



EAST COURT - PUNE



PHOENIX PARAGON PLAZA - MUMBAI

Q1 FY16 Operational Update - Commercial



Commercial Portfolio – Operational Summary

Project Name	Total Area (msf)				Sales Value (INR mn)	Collections (INR mn)	Revenue recognized	
	Saleable area	Area sold	Area leased	Balance area			in Q1 FY16 (INR mn)	Cumulative till Q1 FY16 (INR mn)
Centrium , Mumbai	0.28	0.28	0.00	0.01	2,520	2,461	0	2,269
East Court, Pune	0.25	0.24	0.00	0.01	1,648	1,595	28	1,460
Phoenix Paragon Plaza, Mumbai	0.43	0.13	0.10	0.21	1,810	1,603	302	1,487
-- Retail	0.31	0.08	0.05	0.19				
-- Commercial	0.12	0.05	0.05	0.02				
Art Guild House, Mumbai	0.76	0.38	0.00	0.38	3,253	1,962	113	1,738
TOTAL	1.73	1.03	0.10	0.61	9,231	7,621	443	6,954

Q1 FY16 Operational Update - Hospitality



PALLADIUM HOTEL

(Soon to be The St. Regis, Mumbai)

	Mumbai	Agra
Year of Establishment	2012	2015
Keys	389 ¹	193
Restaurants & Bar	11 ²	4 ³
Occupancy (%) ³	63%	28%
Average room rent (INR / room night)	8,340	4,290

¹Currently 335 rooms are operational.

²Currently 9 restaurants are operational

³Currently 3 restaurants are operational




Note: The Company has entered into an agreement with Starwood to re-brand the hotel from Palladium Hotel to The St. Regis, Mumbai, and subject to compliance with the terms of the agreement, expects re-branding to occur in Q3-2015

Standalone, Consolidated

Subsidiary Financials

Financial Update – Standalone P&L



Standalone Profit & Loss Statement for The Phoenix Mills Ltd.

(INR mn)	Q1FY16	Q1FY15	YoY%	Q4FY15	QoQ%
Income from operations	863	756	14%	808	7%
EBITDA	597	498	20%	514	16%
EBITDA Margin (%)	69%	66%	330 bps	64%	556 bps
Other Income	250	220		259	
Depreciation	71	75		84	
Interest	170	134		189	
Profit before tax	605	509	19%	-342*	
Profit after tax	448	352	27%	-479*	
Diluted EPS	3.08	2.43	27%	-3.30	

*Q4 PBT and PAT impacted by exceptional item of INR 843 mn

Financial Update – Consolidated P&L



Consolidated Profit & Loss Statement for The Phoenix Mills Ltd.

(INR mn)	Q1FY16	Q1FY15	Q4FY15
Income from operations	3,960	3,506	3,986
EBITDA	1,841	1,823	1,583
EBITDA Margin (%)	46%	52%	40%
Other Income	61	54	99
Depreciation	415	396	436
Interest	1,011	898	981
Profit before tax	477	582	265
Profit after tax	352	383	-525*
PAT after minority interest	256	253	-538*
Diluted EPS	1.76	1.75	-3.71

*Q4 PBT and PAT impacted by exceptional item of INR 896 mn

**Presently Pallazzio Hotels and Leisure Pvt Ltd. has been considered as 100% subsidiary of PML. The effective financial interest of PML on conversion of debentures into equity will be 55.80% and if adjusted for the same, the PAT after minority interest would have been higher by Rs 154 mn

Financial Update – Consolidated Balance Sheet



Consolidated Balance Sheet for The Phoenix Mills Ltd.

	As on 30 June 2015	As on 31 Mar 2015		As on 30 June 2015	As on 31 Mar 2015
Share Capital	290	290	Non Current Assets		
Reserves & Surplus	16,100	16,447	Fixed Assets (including capital WIP)	43,283	43,441
Sub-Total	16,390	16,737	Non-Current Investments	1,724	1,807
Minority Interest	5,763	6,212	Deferred Tax Assets (Net)	1,092	1,047
Non – Current Liabilities			L.T. Loans and Advances	2,955	2,356
Long Term Borrowings	29,384	28,190	Other Non-Current Assets	1,001	528
Other L. T. Liabilities	3,251	3,004	Current Assets		
Long-Term Provisions	246	221	Current Investments	133	190
Current Liabilities			Inventories	12,182	11,783
Short Term Borrowings	2,639	2,271	Trade Receivables	2,116	2,192
Trade Payables	774	1,050	Cash & Cash Equivalent	504	920
Other Current Liabilities	8,800	8,187	Short-Term Loans and Advances	2,417	1,967
Short Term Provisions	615	540	Other Current Assets	454	181
Total	67,862	66,413	Total	67,862	66,413

Financial Update – HSP & Palladium, Mumbai



High Street Phoenix and Palladium – Financial Highlight

(INR mn)	Q1FY16	Q1FY15	YoY%	Q4FY15	QoQ%
-- Rental Income	632	552	15%	621	2%
-- Recoveries (CAM and other)	231	205	12%	184	25%
Income from operations	863	757	14%	805	7%
EBITDA	597	498	20%	502	16%
EBIDTA Margin (as % of Rental Income)	92%	90%	177 bps	81%	1,116 bps
EBITDA Margin (as % of Income from operations)	69%	66%	331 bps	62%	683 bps

Non Financial Update – HSP & Palladium

Key statistics for Mall

	Q1FY16	Q1FY15	YoY%	Q4FY15
Consumption (INR mn)	3,604	3,313	9%	3,648
Trading Density (INR psf pm)	2,550	2,288	11%	2,581
Footfall ('000)	5,686	5,461	4%	5,836
4 Wheeler count ('000)	359	367		352
Trading Area (msf)	0.70	0.76		0.70
Trading Occupancy (%)	94%	94%		93%
Rental Rate (INR psf)	276	234	18%	263



Financial Update – Classic Mall, Chennai



Mall + Residential (Crest C) – Financial Highlight

(INR mn)	Q1FY16	Q1FY15	YoY%	Q4FY15	QoQ%
Income from operations	548	517	6%	499	10%
EBITDA	305	327	-7%	235	30%
EBITDA Margin (%)	56%	63%		47%	
Other Income	1	2		3	
Depreciation	40	37		37	
Interest	88	108		94	
Profit before tax	179	184	-3%	107	72%
Profit after tax	156	105	49%	342*	

Phoenix MarketCity (Mall) Financial Highlight

(INR mn)	Q1FY16	Q1FY15	YoY%	Q4FY15	QoQ%
Rental Income	291	262	11%	287	2%
Recoveries (CAM and other)	197	190	4%	180	9%
Total Income	488	453	8%	467	5%
EBITDA	331	302	9%	273	21%
EBITDA Margin (as % of Rental Income)	113%	115%		95%	

* Q4 FY15 PAT adjusted for MAT and Deferred tax

Non Financial Update – Classic Mall, Chennai

Key statistics for Mall

	Q1FY16	Q1FY15	YoY%	Q4FY15
Consumption (INR mn)	2,634	2,202	20%	2,691
Trading Density (INR psf pm)	1,462	1,287	14%	1,489
Footfall('000)	3,033	2,686	13%	2,689
4 Wheeler count ('000)	360	258	40%	207
Trading Area (msf)	0.90	0.87	3%	0.91
Trading Occupancy (%)	94%	90%		94%
Rental Rate (INR psf)	107	100	7%	105



Crest Residential, Chennai

Key statistics for Residential – Crest A, B, C

Particulars	As of Q1 FY2016
Saleable Area (msf)	0.53
Sale Volume till date (msf)	0.35
Sales Value till date (INR mn)	3,023
Collections (INR mn)	2,485
Avg. Selling Price (INR psf)	8,528

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. Pvt. Ltd.



CREST TOWER C`



CREST TOWER B

Financial Update – Island Star, Bangalore



Phoenix MarketCity – Financial Highlight

(INR mn)	Q1FY16	Q1FY15	YoY%	Q4FY15	QoQ%
-- Rental Income	228	209	9%	223	
-- Recoveries (CAM and other)	139	115	22%	128	9%
Income from operations	367	340	8%	351	5%
EBITDA	227	227		219	4%
EBITDA Margin (as % of Rental Income)	100%	109%		98%	
EBITDA Margin (as % of Income from operations)	62%	67%		62%	
Other Income	7	2		3	
Depreciation	40	35		39	
Interest	136	113		103	
Profit before tax	59	82		81	
Profit after tax	96*	64		73	

* Q1FY16 adjusted for MAT credit

Non Financial Update – Island Star, Bangalore

Key statistics for Mall

	Q1FY16	Q1FY15	YoY%	Q4FY15
Consumption (INR mn)	2,015	1,857	8%	1,912
Trading Density (INR psf pm)	1,216	1,093	11%	1,138
Footfall ('000)	3,100	2,461	26%	2,732
4 Wheeler count ('000)	200	154	30%	205
Trading Area (msf)	0.85	0.87		0.86
Trading Occupancy (%)	85%	88%		87%
Rental Rate (INR psf)	90	77	17%	88



Non Financial Update – Island Star, Bangalore

Oberhaus (Residential)

Particulars	As of Q1 FY2016
Saleable Area (msf)	1.02
Launch Date (Expected)	Soon to be launched



Financial Update – Vamona Developers, Pune



Mall + Commercial (East Court) – Financial Highlight

(INR mn)	Q1FY16	Q1FY15	YoY%	Q4FY15	QoQ%
-- Rental Income	251	223	12%	240	4%
-- Recoveries (CAM and other)	186	171	9%	171	9%
-- Revenue recognition from East Court (Commercial)	28	0		0	
Income from operations	465	394	18%	411	13%
EBITDA	237	220	8%	212	12%
EBITDA Margin (as % of Rental Income)	94%	99%		88%	
EBITDA Margin (as % of Income from operations)	51%	56%		52%	
Other Income	0	4		1	
Depreciation	46	47		49	
Interest	155	153		167	
Profit before tax	37	23		-3	
Profit after tax	40	63		33	21%

Non Financial Update – Vamona Developers



Key statistics for Mall

	Q1FY16	Q1FY15	YoY%	Q4FY15
Consumption (INR mn)	2,116	1,698	25%	1,897
Trading Density (INR psf pm)	1,084	869	25%	978
Footfall ('000)	8,224	6,295	31%	8,247
4 Wheeler count ('000)	266	200	33%	217
Trading Area (msf)	0.96	0.96		0.95
Trading Occupancy (%)	85%	84%		83%
Renal Rate (INR psf)	87	77	13%	84



Financial Update – Offbeat Developers, Mumbai



Mall + Commercial (Art Guild House, Centrium) – Financial Highlight

(INR mn)	Q1FY16	Q1FY15	Q4FY15
Income from operations	525	672	510
EBITDA	174	276	153
EBITDA Margin (%)	33%	41%	30%
Other Income	5	4	3
Depreciation	57	54	56
Interest	270	256	257
Profit before tax	-148	-30	-308
Profit after tax	-99	11	-276

Phoenix MarketCity (Mall) – Financial Highlight

(INR mn)	Q1FY16	Q1FY15	Q4FY15
Rental Income	253	255	245
Recoveries (CAM and other)	159	154	156
Total Income	412	409	401
EBITDA	137	255	132
EBIDTA Margin(as % of Rental Income)	54%	100%	54%

Non Financial Update – Offbeat Developers

Key statistics for Mall

	Q1FY16	Q1FY15	YoY%	Q4FY15
Consumption (INR mn)	1,390	1281	9%	1,364
Trading Density (INR psf pm)	734	656	12%	706
Footfall ('000)	3,210	2,606	23%	2,806
4 Wheeler count ('000)	184	156	18%	155
Trading Area (msf)	0.96	0.96		0.97
Trading Occupancy (%)	88%	89%		89%
Rental Rate (Rs psf)	88	87	4%	85



Non Financial Update – Offbeat Developers

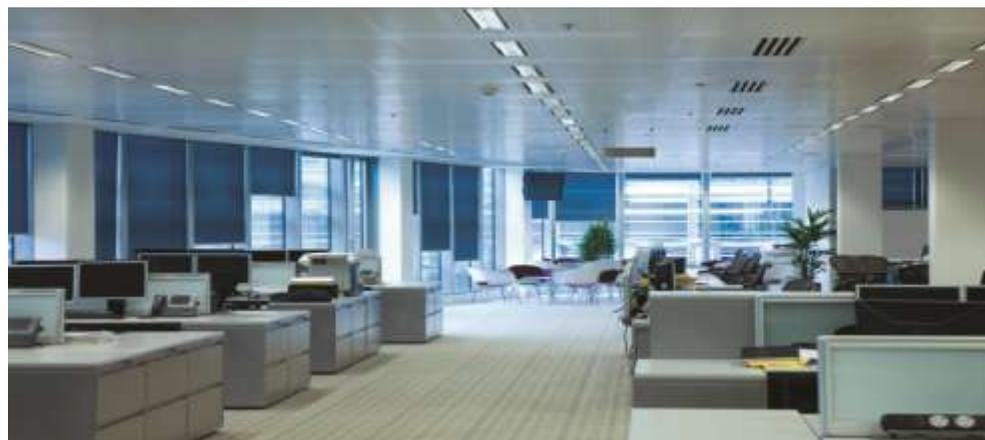
Commercial (AGH, Centrium) – Key Highlights

(INR mn)	Q1FY16	Q1FY15	Q4FY15
Art Guild House	113	263	109
Centrium	0	0	0
Total Revenue Recognized	113	263	109
EBITDA	36	21	21



ART GUILD HOUSE - MUMBAI

	Art Guild House	Centrium
Saleable Area (msf)	0.76	0.28
Sale Volume till date (msf)	0.38	0.28
Sales Value till date (INR mn)	3,253	2,520
Collections (INR mn)	1,962	2,461
Avg. Selling Price (INR psf)	8,561	9,086



CENTRIUM - MUMBAI

Financial Update – Pallazzo Hotels and Leisure, Mumbai



Palladium Hotel – Financial Highlight

(INR mn)	Q1FY16	Q1FY15	Q4FY15
Income from operations	444	302	522
EBITDA	78	39	194
EBITDA Margin (%)	18%	13%	37%
Other Income	6	0	1
Depreciation	127	126	127
Interest	305	179	284
Profit before tax	-348	-268	
Profit after tax	-348	-268	

Revenue breakup by category

(INR mn)	Q1FY16	Q1FY15	Q4FY15
Revenue from Rooms	159	106	208
Revenue from F&B and Banqueting	235	171	280
Other Operating Income	50	25	33
Total Income	444	302	522
EBITDA	78	39	194

Financial Update – Palladium Construction, Bangalore



Residential Development – Financial Highlight

(INR mn)	Q1FY16	Q1FY15	Q4FY15
Income from operations	266	370	444
EBITDA	56	111	132
EBITDA Margin (%)	21%	30%	30%
Other Income	34	8	53
Depreciation	1	1	0
Interest	10	1	-1
Profit before tax	79	118	185
Profit after tax	52	83	118

Financial Update – Palladium Construction, Bangalore

Key statistics for Residential Development

	One Bangalore West [#]	Kessaku
Saleable Area (msf)	2.20	0.99
Launch Date	Sep-12	Feb-15
Sale Volume till date (msf)	1.09	0.17
Sales Value till date (INR mn)	10,149	2,473
Collections (INR mn)	7,188	302
Avg. Selling Price (INR psf)	9,346	14,330

[#] Note that of the nine towers in One Bangalore West (OWB), only Towers 1-6 have been launched as of June 2015



ONE BANGALORE WEST - BANGALORE



KESSAKU - BANGALORE

Consolidated Rental Income – Retail Portfolio



Consolidated Rental Income across the Retail Portfolio

Retail Mall portfolio (INR mn)	Q1FY16	Q1FY15	YoY%	Q4FY15	QoQ%
High Street Phoenix & Palladium, Mumbai	632	552	15%	621	2%
Phoenix MarketCity Chennai	291	262	11%	287	2%
Phoenix MarketCity Bangalore	227	209	9%	223	2%
Phoenix MarketCity Pune	251	223	12%	240	4%
Phoenix MarketCity Mumbai	253	255	-1%	245	3%
Phoenix United, Lucknow & Bareilly	83	70	18%	94	-11%
Total Rental Income	1,737	1,571	11%	1,710	2%
Total CAM & Other Income	970	898	8%	884	10%
Total Income from Mall Portfolio	2,707	2,469	10%	2,594	4%
EBITDA from Retail Portfolio	1,617	1,557	4%	1,423	14%
EBITDA Margin (as % of Rental Income)	93%	99%		83%	

Consolidated Revenue Recognition



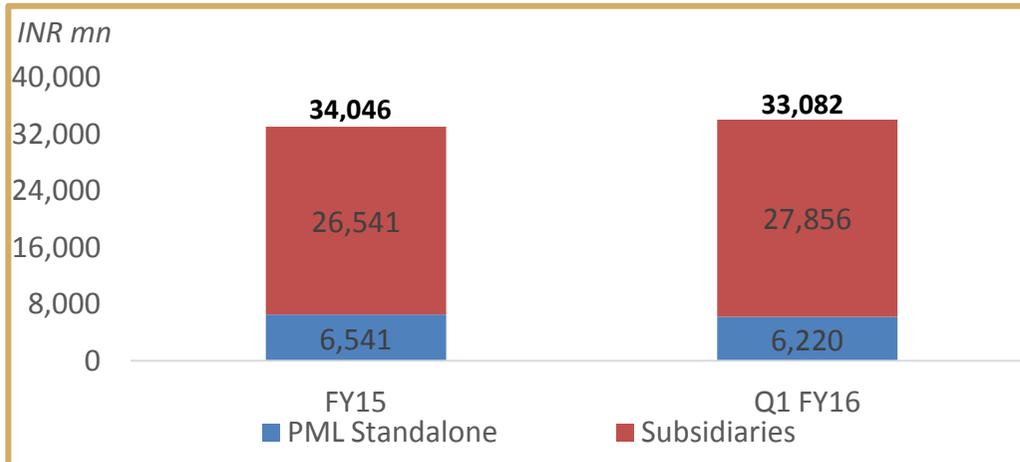
Consolidated revenue recognition across the Development (Residential, Commercial) Portfolio

Residential portfolio (INR mn)	Q1FY16	Q1FY15	YoY%	Q4FY15	QoQ%
One Bangalore West, Bangalore	266	378	-30%	444	-40%
Crest, Chennai*	116	103	12%	167	-31%
Total Revenue recognition	382	481	-21%	611	-38%
Commercial portfolio (INR mn)					
Art Guild House, Mumbai	113	263	-57%	143	-21%
Phoenix Paragon Plaza, Mumbai	302	0	0%	308	-2%
East Court, Pune	28	0	0%	0	0%
Total Revenue Recognition	443	263	69%	451	-2%
Total Revenue recognition from Development Portfolio	825	744	11%	1,062	-22%

* Crest, Chennai includes Tower s A, B and C. 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. Pvt. Ltd.

Debt Profile

- ❖ Lease Rental Discounting (LRD) and LRD equivalent Debt is Rs.31.35bn, 92% of our consolidated debt of Rs.34.05 bn
- ❖ Low interest rate → Average cost of debt at 11.46%



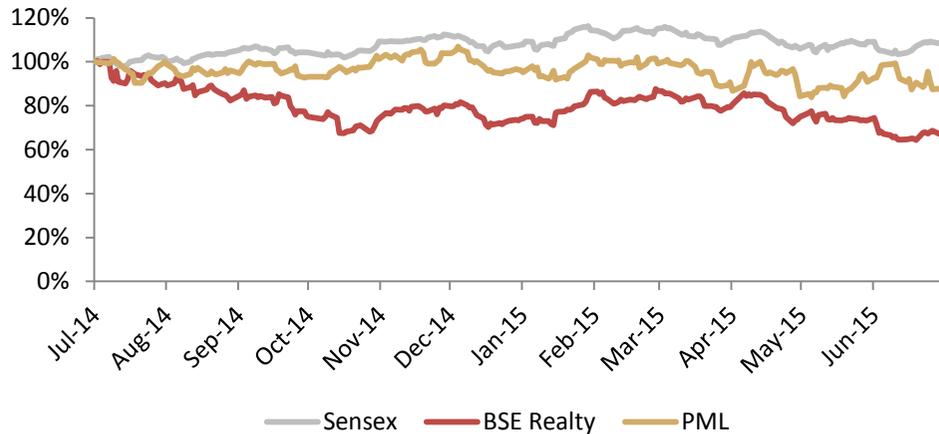
Debt breakup across subsidiaries (INR mn)

Subsidiaries (INR mn)	Q1FY16	FY15
Phoenix Mills Limited	6,220	6,541
Alliance Hospitality	421	434
Big Apple	18	1
Blackwood Developers	915	1,025
Classic Mall	2,796	2,998
Graceworks Private Limited	1,110	1,220
Island Star Mall Developers	5,019	3,369
Marketcity Resources	70	4
Offbeat Developers	6,679	6,768
Palladium Constructions Pvt Ltd	535	21
Pallazzo Hotels	5,499	5,720
Upal Developers	660	835
Vamona Developers	4,104	4,146
Total	34,046	33,082

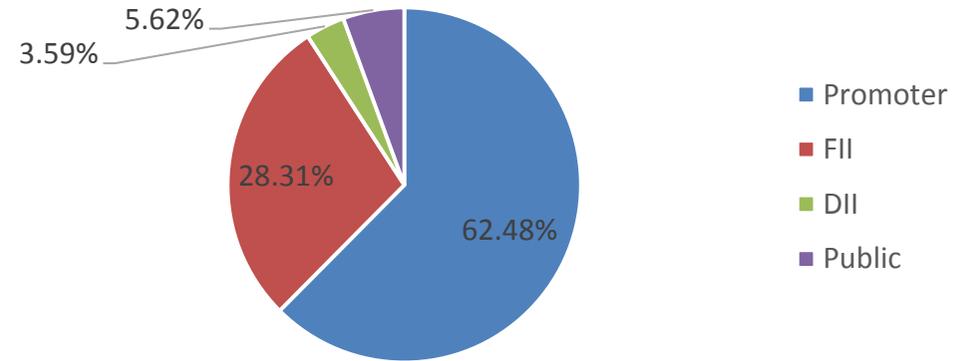
Stock Performance



1-year share price performance



Shareholding pattern as of August 7, 2015



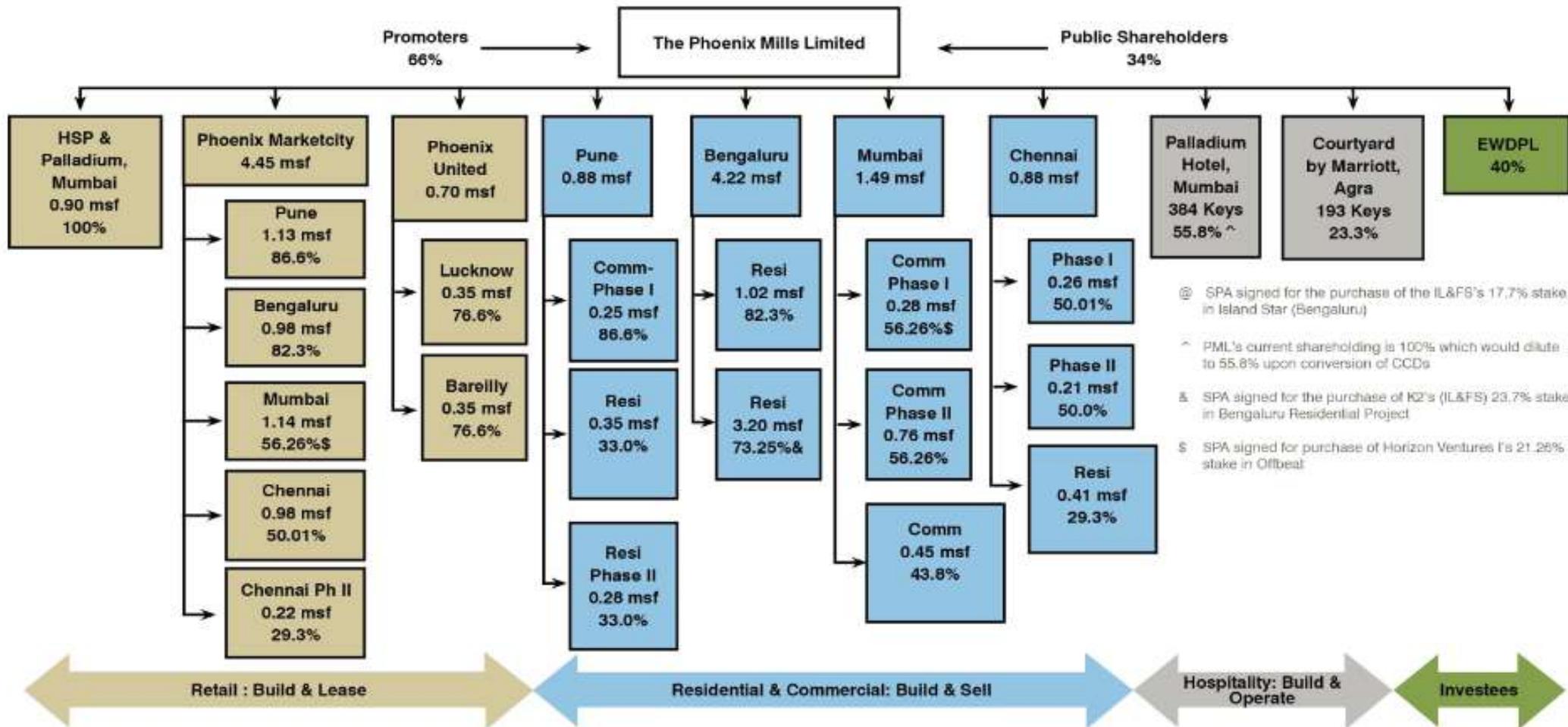
Market Data – As on August 12, 2015 – BSE

Market Capitalisation (Rs Mn)	5,492
Price (Rs)	359.00
No. of shares outstanding (Mn)	152.98
Face Value (Rs)	2.00
52 week High-Low (Rs)	415.80-314.00

Key Institutional Investors (As on August 7, 2015)

Key Institutional Investors (As on August 7, 2015)	% Shareholding
NORDEA BANK	6.35%
FIDELITY INVESTMENT TRUST	4.79%
MERRILL LYNCH CAPITAL MARKETS ESPANA	1.77%
TIAA-CREF FUNDS	1.60%
MONDRIAN	1.46%
RELIANCE CAPITAL TRUSTEE CO LTD	1.31%
SCHRODER	1.21%
VANGUARD	1.08%

Our Portfolio



@ SPA signed for the purchase of the IL&F's 17.7% stake in Island Star (Bengaluru)

^ PML's current shareholding is 100% which would dilute to 55.8% upon conversion of CCDs

& SPA signed for the purchase of K2's (IL&F's) 23.7% stake in Bengaluru Residential Project

\$ SPA signed for purchase of Horizon Ventures' 21.25% stake in Offbeat

Thank you!



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