

November 14, 2016

**The Corporate Relationship Department
BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001

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

Ref: The Phoenix Mills Limited (503100/ PHOENIXLTD)

**Sub: Un-audited Financial Results of the Company for the Second Quarter and Half
Year ended September 30, 2016**

Dear Sir(s),

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Company in its meeting held today, November 14, 2016, which concluded at 5:50 P.M., has approved the un-audited standalone and consolidated financial results of the Company for the second quarter and half year ended September 30, 2016.

Accordingly, we are enclosing herewith the un-audited standalone and consolidated financial results of the Company along with the Limited Review Report issued by the Statutory Auditors for the second quarter and half year ended September 30, 2016.

We request you to kindly take the same on record.

Regards,

For **The Phoenix Mills Limited**



**Puja Tandon
Company Secretary**



INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors
The Phoenix Mills Limited

LIMITED REVIEW REPORT OF THE UNAUDITED STANDALONE RESULTS OF THE PHOENIX MILLS LIMITED FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2016

1. We have reviewed the accompanying statement of unaudited standalone financial results of The Phoenix Mills Limited for the quarter and six months ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

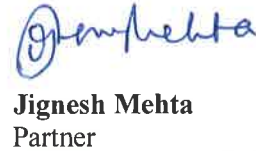
For **A. M. Ghelani & Company**
Chartered Accountants
(Firm Registration No. 103173W)


Chintan A. Ghelani
Partner

Membership No. 104391
Place: Mumbai
Date: 14-11-2016



For **Chaturvedi & Shah**
Chartered Accountants
(Firm Registration No. 101720W)


Jignesh Mehta
Partner

Membership No. 102749
Place: Mumbai
Date: 14-11-2016



Enclosed: Unaudited financial results for the quarter and six months ended 30th September, 2016 of The Phoenix Mills Limited.

THE PHOENIX MILLS LIMITED

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/SIX MONTHS ENDED 30TH SEPTEMBER, 2016

Regd. Office :- 462, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

Tel : (022) 24964307/ 08/ 09 E-mail : info@thephoenixmills.com Website : www.thephoenixmills.com

Cin No - L17100MH1905PLC000200

Rs. in Lacs

Sr. No.	PARTICULARS	Three Months Ended On			Six Months Ended On		
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	
1	Income from Operations						
	Net Sales / Income from Operations	9,286.50	9,116.77	8,688.55	18,403.26	17,317.38	Unaudited
	Total Income from Operations	9,286.50	9,116.77	8,688.55	18,403.26	17,317.38	
2	Expenditure						
	a) (Increase)/ Decrease in Stock in Trade/Work in Progress	-	-	-	-	-	
	b) Cost of Materials Consumed	313.69	318.33	286.72	632.03	552.89	
	c) Employee Benefits Expenses	1,020.03	1,029.94	1,111.99	2,049.97	2,176.87	
	d) Electricity Expenses	720.20	711.13	719.42	1,431.34	1,434.40	
	e) Depreciation and Amortisation Expenses	1,548.27	1,497.91	1,450.88	3,046.17	2,792.94	
	f) Other Expenses	3,602.19	3,557.31	3,569.01	7,159.51	6,957.11	
	Total Expenditure	5,684.31	5,559.46	5,119.53	11,243.75	10,360.29	
3	Profit from operations before Other Income, Finance Costs and Exceptional items	2,436.00	2,322.05	2,340.67	4,758.04	4,840.31	
4	Other Income	8,120.31	7,881.51	7,460.21	16,001.79	15,200.59	
5	Profit from ordinary activities before Finance Costs and exceptional items	2,270.46	1,969.82	1,574.80	4,240.28	3,279.49	
6	Finance Costs	5,849.85	5,911.69	5,885.41	11,761.51	11,921.10	
7	Profit from ordinary activities before Exceptional items	5,849.85	5,911.69	5,885.41	11,761.51	11,921.10	
8	Exceptional Item	-	-	-	-	-	
9	Profit from ordinary activities before tax	5,849.85	5,911.69	5,885.41	11,761.51	11,921.10	
10	Tax Expense - Current Tax	1,420.00	1,520.00	1,500.00	2,940.00	3,150.00	
	Deferred Tax	(125.22)	(95.33)	(16.21)	(220.56)	(89.27)	
	Tax Adjustments of earlier years	(66.44)	-	-	(66.44)	-	
11	Net Profit After Tax for the period	4,621.51	4,487.02	4,401.62	9,108.51	8,860.38	
12	Add / (Less) : Other Comprehensive Income (after taxes)	(68.17)	47.61	(22.93)	(20.56)	(35.15)	
13	Total Comprehensive Income (after taxes) (11+12)	4,553.34	4,534.63	4,378.69	9,087.95	8,825.22	
14	Paid-up equity share capital (Face Value Rs.2/- per share)	3,061.34	3,061.13	3,059.78	3,061.34	3,059.78	
15	Basic EPS (not annualised) (Rs.)	3.02	2.93	2.95	5.95	6.03	
	Diluted EPS (not annualised) (Rs.)	3.02	2.93	2.94	5.95	6.03	

: 2 :



Notes:

1. The above results as reviewed by the Audit Committee have been taken on record by the Board of Directors at their meeting held on 14th November 2016.
2. This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2016, the Company has for the first time adopted Ind AS with a transition date of 1st April 2015.
3. The results for the Quarter/ Half year ended 30th September 2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Accordingly, the figures for the quarter ended 30th June 2015 & half year ended 30th September 2015 have been made Ind-AS compliant and restated to make them comparable with those of the current period. The statement does not include Ind AS compliant results and Balance Sheet for the previous year ended 31st March 2016 as the same are not mandatory as per SEBI's circular dated 5th July 2016.
4. The Ind AS compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
5. The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

PARTICULARS	Rs. in Lacs	
	Six Months Ended On 30/09/2015	Three Months Ended On 30/09/2015
Net Profit for the period as per Indian GAAP	8,938.02	4,462.73
Effect of Fair Valuation of Investments	(49.11)	(46.77)
Effect of Employees Stock option at fair value	(28.53)	(14.34)
Net Profit as per Ind AS	8,860.38	4,401.62
Other Comprehensive Income (after taxes):		
Effect of Fair Valuation of Investments	(35.15)	(22.93)
Total Comprehensive Income as per Ind AS	8,825.22	4,378.69

6. The company has issued 10,555 Equity Shares under the ESOP scheme at an exercise price of Rs. 316.80 per equity share (including premium of Rs. 314.80 per equity share), during the quarter ended 30th September 2016.

7. The figures for the corresponding previous periods have been restated/re-grouped, wherever necessary, to make them comparable with the current periods.

8. The Company has operated only in one reportable segment i.e Property and Related Services as per Ind AS - 108.

For and on behalf of the Board of Directors


Pradhuma Kanodia
Director Finance

Mumbai

Dated : 14th November 2016



THE PHOENIX MILLS LIMITED
Cin No - L17100MH1905PLC000200
Balance Sheet as at 30th September 2016

Rs. in Lacs

Particulars	As at 30th September 2016
ASSETS	
1 Non-current assets	
a) Property, plant and equipment	43,563.75
b) Capital work-in-progress	11,413.80
c) Intangible assets	0.81
d) Financial assets	
i) Investment	181,346.49
ii) Loan	30,815.59
iii) Other financial assets	3,875.56
e) Deferred tax assets (Net)	638.12
f) Other non-current assets	29,133.70
(A)	300,787.82
2 Current assets	
a) Financial assets	
i) Trade receivables	1,915.34
ii) Cash and cash equivalents	528.80
iii) Loans	35,078.66
iv) Other financial assets	5,898.80
b) Other current assets	1,116.88
(B)	44,538.48
TOTAL (A + B)	345,326.30
EQUITY AND LIABILITIES	
1 Equity	
a) Equity Share capital	3,061.34
b) Other equity	235,809.54
(A)	238,870.88
Liabilities	
2 Non-current liabilities	
a) Financial liabilities	
i) Borrowings	61,259.20
b) Provisions	55.74
c) Other non-current liabilities	10,501.82
(B)	71,816.76
3 Current liabilities	
a) Financial liabilities	
i) Borrowings	17,351.75
ii) Trade Payables	1,013.52
iii) Other financial liabilities	8,172.92
b) Other current liabilities	7,173.64
c) Provisions	724.67
d) Current Tax Liabilities (Net)	202.16
(C)	34,638.66
TOTAL (A+B+C)	345,326.30

For and on behalf of the Board of Directors



Pradumna Kanodia
Director Finance

Mumbai
Dated : 14th November 2016



INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors
The Phoenix Mills Limited

LIMITED REVIEW REPORT OF THE UNAUDITED CONSOLIDATED RESULTS OF THE PHOENIX MILLS LIMITED FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **The Phoenix Mills Limited** ("the Company") and its subsidiaries (together referred to as "the Group") and its associates for the quarter and half year ended 30th September 2016 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an opinion.
3. The Statement includes the results of following entities:

List of Subsidiaries:

Alliance Spaces Private Limited; Bellona Hospitality Services Limited; Big Apple Real Estate Private Limited; Blackwood Developers Private Limited; Butala Farm Lands Private Limited; Classic Mall Development Company Private Limited; Enhance Holdings Private Limited; Gangetic Developers Private Limited; Gangetic Hotels Private Limited; Graceworks Reality and Leisure Private Limited; Island Star Mall Developers Private Limited; Market City Management Private Limited; Marketcity Resources Private Limited; Mugwort Land Holdings Private Limited; Offbeat Developers Private Limited; Palladium Constructions Private Limited; Pallazzo Hotels and Leisure Limited; Phoenix Hospitality Company Private Limited; Pinnacle Real Estate Development Private Limited; Plutocrat Assets & Capital Management Private Limited; Sangam Infrabuild Corporation Private Limited; Savannah Phoenix Private Limited; Upal Developers Private Limited; Vamona Developers Private Limited

List of Associates:

Classic Housing Projects Private Limited; Escort Developers Private Limited; Mirabel Entertainment Private Limited; Starboard Hotels Private Limited;

4. The accompanying Statement includes:
 - a) Unaudited financial results of twenty two subsidiaries, which reflect total assets of Rs. 601,872.29 Lacs, total revenue of Rs. 35,864.92 Lacs and Rs. 67,605.57 Lacs for the quarter and half year ended 30th September, 2016, respectively and the total profit after tax of Rs. 2727.40 Lacs and Rs. 4,177.35 Lacs for the quarter and half year ended 30th September, 2016 and financial results of three associates in which the share of profit of the Group is Rs. 2.40 Lacs and Rs. 11.54 Lacs for the quarter and half year ended 30th September, 2016, respectively, that have been reviewed by one of us.




- b) We did not review the unaudited financial results of two subsidiaries, which reflect total assets of Rs. 118,212.10 Lacs as at 30th September, 2016, total revenue of Rs. 5804.79 lacs and Rs. 11,113.40 Lacs for the quarter and half year ended 30th September, 2016, respectively and the total loss after tax of Rs. 2686.46 Lacs and Rs. 5,698.14 Lacs for the quarter and half year ended 30th September, 2016, respectively and Unaudited financial results of one associate in which the share of profit of the Group is Rs. 0.06 Lacs and Rs. 0.03 Lacs for the quarter and half year ended 30th September, 2016, respectively. These unaudited financial results have been reviewed by another auditor whose reports are furnished to us and our report in so far as it relates to the amounts included in respect of these subsidiaries and associates is based solely on the report of other auditors.

Our opinion is not qualified in respect of these matters.


5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. M. Ghelani & Company
Chartered Accountants
(Firm Registration No. 103173W)


Chintan A. Ghelani
Partner
Membership No. 104391
Place: Mumbai
Date: 14th November, 2016



For Chaturvedi & Shah
Chartered Accountants
(Firm Registration No. 101720W)


Jignesh Mehta
Partner
Membership No. 102749
Place: Mumbai
Date: 14th November, 2016



Enclosed: Unaudited consolidated financial results for the quarter and six months ended 30th September, 2016 of The Phoenix Mills Limited.

THE PHOENIX MILLS LIMITED
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/SIX MONTHS ENDED 30th September, 2016
 Regd. Office :- 462, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
 Tel : (022) 24964307/ 08/ 09 E-mail : info@thephoenixmills.com Website : www.thephoenixmills.com
 Cin No - L17100MH1905PLC000200

(Rs. In Lacs)

Sr. No.	PARTICULARS	Three Months Ended on			Six Months Ended on	
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from Operation					
	Net Sales / Income from operations	49,107.90	44,243.49	42,253.11	93,351.39	81,883.83
	Total Income from Operations	49,107.90	44,243.49	42,253.11	93,351.39	81,883.83
2	Expenditure					
	a) (Increase)/ Decrease in Stock in Trade/Work in Progress	329.28	(1,757.83)	(4,678.89)	(1,428.55)	(8,996.05)
	b) Cost of Materials Consumed/ Construction related costs	7,969.30	8,700.88	11,055.14	16,670.18	20,769.40
	c) Employee Benefits Expenses	3,292.42	3,213.77	3,089.08	6,506.19	5,700.16
	d) Electricity Expenses	4,758.76	5,140.93	5,041.16	9,899.69	9,836.97
	e) Depreciation and Amortisation Expenses	4,767.85	4,691.98	4,156.44	9,459.83	8,308.49
	f) Other Expenses	9,639.16	8,711.45	9,195.21	18,350.61	17,926.19
	Total Expenditure	30,756.77	28,701.18	27,858.14	59,457.95	53,545.16
	Profit from operations before	18,351.13	15,542.31	14,394.97	33,893.44	28,338.67
3	Other Income, Finance Costs and Exceptional items					
4	Other Income	829.48	733.21	988.13	1,562.69	1,597.39
5	Profit from ordinary activities before	19,180.61	16,275.52	15,383.10	35,456.13	29,936.06
6	Finance Costs and exceptional items					
6	Finance Costs	11,054.53	10,560.15	10,866.31	21,614.68	21,111.77
7	Profit from ordinary activities before	8,126.08	5,715.37	4,516.78	13,841.45	8,824.29
7	Exceptional items					
8	Exceptional Item	-	-	-	-	-
9	Profit from ordinary activities before tax	8,126.08	5,715.37	4,516.78	13,841.45	8,824.29
10	Tax Expense - Current Tax	3,467.77	2,688.62	2,561.31	6,156.39	5,097.40
	Minimum Alternate Tax Credit	(461.36)	(432.14)	(767.86)	(893.50)	(1,579.64)
	Deferred Tax	582.25	413.69	53.42	995.94	(445.77)
	Tax Adjustments of earlier years	(0.55)	-	-	(0.55)	-
11	Net Profit for the period	4,537.97	3,045.20	2,669.92	7,583.17	5,752.30
12	Add/(Less): Share of Non Controlling Interest in Loss/(Profit)	895.63	1,242.29	1,098.63	2,137.92	1,628.79
13	Add/(Less): Share in Profits/(Loss) of Associates	(6.01)	17.58	54.29	11.57	97.49
14	Net Profit / (Loss) after Tax after Non Controlling Interest	5,427.59	4,305.07	3,822.83	9,732.66	7,478.58
15	Other Comprehensive Income (after taxes)	(575.65)	468.09	(22.67)	(107.56)	(122.16)
16	Total Comprehensive Income (after taxes) (14+15)	4,851.94	4,773.16	3,800.16	9,625.10	7,356.42
17	Paid-up equity share capital (Face Value Rs.2/- per share)	3,061.34	3,061.13	3,059.78	3,061.34	3,059.78
18	Basic EPS (not annualised) (Rs.)	3.55	2.81	2.64	6.36	5.16
19	Diluted EPS (not annualised) (Rs.)	3.55	2.81	2.63	6.36	5.16

: 2 :



- 1 The above results as reviewed by the Audit Committee have been taken on record by the Board of Directors at their meeting held on 14th November, 2016.
- 2 This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2016, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2015.
- 3 The results for the Quarter/Six months ended 30th September, 2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Accordingly, the figures for the quarter ended 30th June 2015 & Six months ended 30th September, 2015 have been made Ind-AS compliant and restated to make them comparable with those of the current period. The statement does not include Ind AS compliant results and Balance Sheet for the previous year ended 31st March 2016 as the same are not mandatory as per SEBI's circular dated 5th July 2016.
- 4 The Ind AS compliant figures of the corresponding quarter/six months have not been subjected to a limited review or an audit. However, the Management has exercised the necessary due diligence to ensure that such financial results of previous year provide a true and fair view.
- 5 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :-

(Rs in lacs)

Particulars	For three months ended 30/09/2015	For six months ended 30/09/2015
Profit for the period after Tax after Non Controlling Interest as per previous Indian GAAP	2,456.07	5,014.94
Less: Premium on redemption of Non-convertible debentures (NCD) now debited to Statement of Profit and Loss	(344.46)	(455.87)
Less : Effect of Fair Valuation of Investments & Financial Liabilities as per Ind AS 109	(46.77)	(49.11)
Less : Effect of fair valuation of Employee Stock options as per Ind AS 102	(14.34)	(28.53)
Less: Effect of derecognition of Miscellaneous Expenditure incurred during the period	(54.80)	(385.69)
Add: Effect of Deferred Tax	134.34	154.95
Profit for the period as per Ind AS	2,130.04	4,250.69
Add: Changes in amount allocated to Non Controlling Interest as per Ind AS 110	1,692.80	3,227.89
Profit for the period as per Ind AS after Tax after Non Controlling Interest	3,822.84	7,478.58
Other Comprehensive Income (after taxes)		
Less : Effect of Fair Valuation of Investments as per Ind AS 109	(22.68)	(122.16)
Total Comprehensive Income (after taxes)	3,800.16	7,356.42

- 6 The figures for the corresponding period have been restated/regrouped, wherever necessary, to make them comparable with the current period.
- 7 The company has issued 10,555 Equity Shares under the ESOP scheme at an exercise price of Rs. 316.80 per equity share (including premium of Rs. 314.80 per equity share), during the quarter ended 30th September 2016.
- 8 **Segment Results:**
- i On consolidated basis, the Group has two reportable segments viz. Property & Related services and Hospitality services as per Ind AS 108.
- ii Segment Revenue, results and other information include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis. The items/information which relate to the Company as a whole and cannot be directly identified with any particular business segment have been shown separately. The Segment information is as per Annexure A.

For and on behalf of the Board of Directors

Pradumna Kanodia
Director Finance



Place: Mumbai

Dated : 14th November, 2016



Annexure "A" [Referred to Note no. 8 (ii)]

(Rs in Lacs)

Sr.No.	Particulars	Three Months Ended On			Six Months Ended on	
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015
A	Segment Revenue					
	Property & Related Services	42,310.34	38,016.83	38,008.43	80,327.17	73,505.17
	Hospitality Services	6,797.56	6,226.66	4,244.68	13,024.22	8,378.66
	TOTAL	49,107.90	44,243.49	42,253.11	93,351.39	81,883.83
B	Segment Result					
1	Profit Before Tax & Interest					
	Property & Related Services	18,782.07	16,240.79	15,481.18	35,022.86	29,920.39
	Hospitality Services	(430.94)	(698.48)	(1,086.21)	(1,129.41)	(1,581.72)
2	Profit from operations before Other Income, Finance Costs and Exceptional items	18,351.13	15,542.31	14,394.97	33,893.44	28,338.67
3	Other Income	829.48	733.21	988.13	1,562.69	1,597.39
4	Profit from ordinary activities before Finance Costs and exceptional items	19,180.61	16,275.52	15,383.11	35,456.13	29,936.06
5	Interest Expenses	11,054.53	10,560.15	10,866.31	21,614.68	21,111.77
6	Profit Before Tax & Exceptional Items	8,126.08	5,715.37	4,516.79	13,841.45	8,824.29
7	Add/(Less): Exceptional Items	-	-	-	-	-
8	Profit Before Tax	8,126.08	5,715.37	4,516.79	13,841.45	8,824.29
C	Segment Assets					
	Property & Related Services	524,005.57	527,520.08	541,118.06	524,005.57	541,118.06
	Hospitality Services	135,754.16	139,524.85	117,054.79	135,754.16	117,054.79
	Unallocated	89,149.46	74,025.93	63,059.14	89,149.46	63,059.14
	Total Segment Assets	748,909.19	741,070.86	721,231.99	748,909.19	721,231.99
D	Segment Liabilities					
	Property & Related Services	401,628.78	412,583.39	386,943.45	401,628.78	386,943.45
	Hospitality Services	88,363.72	89,638.84	78,327.22	88,363.72	78,327.22
	Unallocated	3,727.30	3,540.90	2,769.06	3,727.30	2,769.06
	Total Segment Liabilities	493,719.80	505,763.13	468,039.73	493,719.80	468,039.73



THE PHOENIX MILLS LIMITED
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES
 Cin No - L17100MH1905PLC000200

Rs. in Lacs

Sr No.	Particulars	As at 30th
		September 2016
		Unaudited
	ASSETS	
1	Non-Current Assets	
	Property, Plant and Equipment	429,403.75
	Capital work-in-progress	16,506.65
	Goodwill on account of Consolidation	20,138.63
	Other Intangible Assets	330.79
	Intangible assets under development	463.90
	Financial assets	
	- Investments	12,974.54
	- Loans	3,803.49
	- Others	9,691.85
	Deferred Tax Assets	13,937.28
	Other Non-Current Assets	33,946.87
	(A)	541,197.75
2	Current Assets	
	Inventories	133,885.40
	Financial Assets	
	- Investments	5,226.06
	- Trade and other receivables	19,646.37
	- Cash and cash equivalents	9,704.53
	- Loans	4,493.45
	- Others	6,088.05
	Current Tax Asset	6,266.41
	Other Current Assets	22,401.17
	(B)	207,711.44
	TOTAL (A + B)	748,909.19
	EQUITY AND LIABILITIES	
3	Equity	
	Equity Share capital	3,061.34
	Other equity	207,190.49
	Non Controlling Interest	44,937.56
	(A)	255,189.39
	Liabilities	
4	Non-Current Liabilities	
	Financial Liabilities	
	- Borrowings	342,836.92
	- Trade Payables	536.82
	- Other Financial Liabilities	421.42
	Provisions	3,689.82
	Deferred Tax Liabilities	3,727.32
	Other Non-Current Liabilities	37,822.40
	(B)	389,034.70
5	Current Liabilities	
	Financial Liabilities	
	- Borrowings	7,775.64
	- Trade Payables	682.96
	- Other Financial Liabilities	38,700.92
	Other Current Liabilities	52,359.11
	Provisions	5,166.47
	(C)	104,685.10
	TOTAL (A+B+C)	748,909.19



For and on behalf of the Board of
 Directors

Pradumna Kanodia
 Director Finance



Place: Mumbai
 Dated : 14th November, 2016