

Q2 & H1 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.

Company Overview

Financial Overview

Debt Profile

Portfolio Performance

Stock Performance

Annexure

Company Overview



Assets Overview

17.5 Mn sq. ft.

Over 17.5 Mn sq. ft. in Retail, Hospitality, Commercial And Residential Assets Spread over 100+ Acres.



Commercial & Hospitality

5 Commercial centres in 2 cities

2 Completed Hotel Projects



Retail Business

7 Malls in 6 cities

2 Malls under Development & Fit-outs



Residential

5 Residential Projects under development

5.5 Mn sq. ft.



- **Rs. 49 bn** retail consumption in FY15
- **Rs. 6.5 bn** rental Income in FY15
- **Rs. 13 bn** cumulative residential sale till FY15
- **Rs. 9 bn** cumulative commercial sale till FY15
- **2** Hotel properties (588 keys) managed by renowned global operators

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

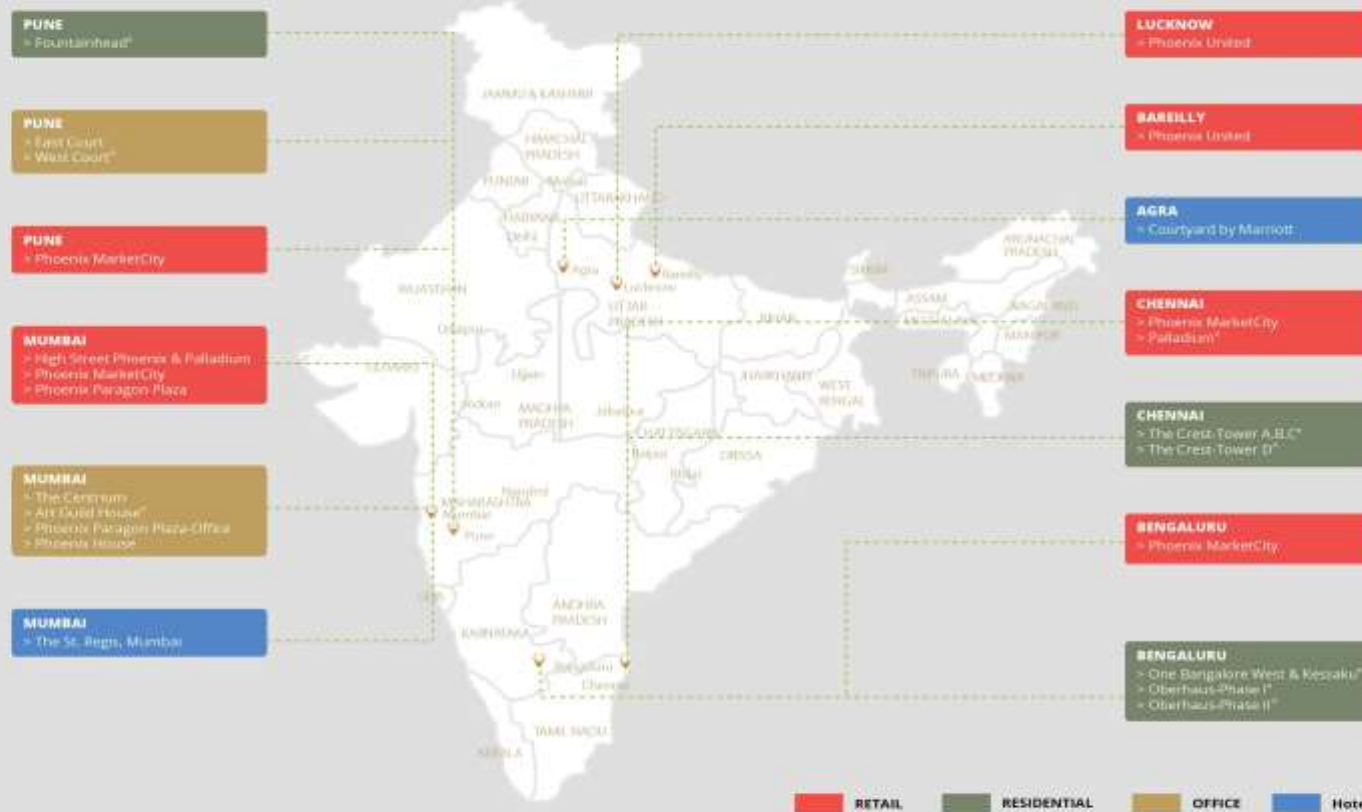
HOTEL PORTFOLIO (588 KEYS)

The St. Regis	Mumbai	395
Courtyard by Marriot	Agra	193

^ Ongoing Development

P Planned Project

Diverse Product-wise, Pan-India Portfolio



[#] Planned project. [#] Ongoing project

H1 FY2016 – Key Highlights



Retail

- Consumption at our malls in H1 FY16 remain strong at Rs. 26.3 bn, up 12% yoy
- Q2 FY16 consumption at Rs. 13.6 bn, up 8% yoy and 6% sequentially

Residential

- H1 FY16 sales volume was 2,20,241 sft with total sales value of Rs. 3,308 mn (APR at Rs. 15,022/ sft); collections at Rs. 1,460 mn
- Q2 FY16 sales volume was 53,777 sft with total sales value of Rs. 734 mn (APR of Rs. 14,680/sft); collections at Rs. 573 mn

Hospitality

- Palladium hotel rebranded as The St. Regis, Mumbai on 1st Sep 2015

Financial

- H1 FY16 Consolidated Income from Operations of Rs. 8,183 mn, up 9% yoy
 - Rental income from malls strong at Rs. 5,517 mn, up 9% yoy
 - Hotel income at Rs. 930 mn, up 40% yoy
- H1 FY16 Consolidated EBITDA of Rs. 3,708 mn; EBITDA margin of 45%; Consolidated PAT of Rs. 501 mn
- Q2 FY16 Consolidated Income from Operations of Rs. 4,223 mn; rental income at Rs. 1,765 mn, up 7% yoy
- Consolidated EBITDA of Rs. 1,867mn; EBITDA margin steady at 44%; Consolidated PAT of Rs. 246 mn

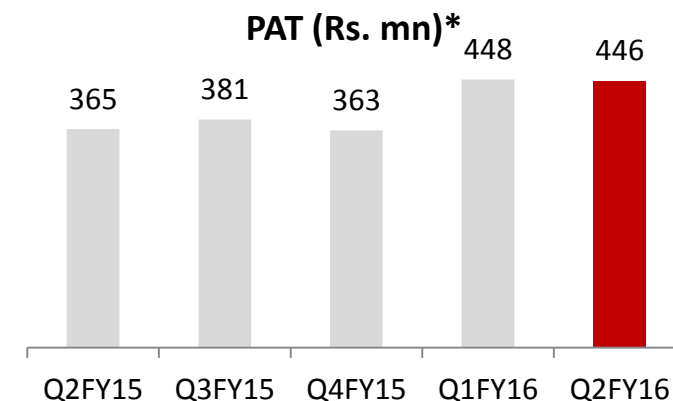
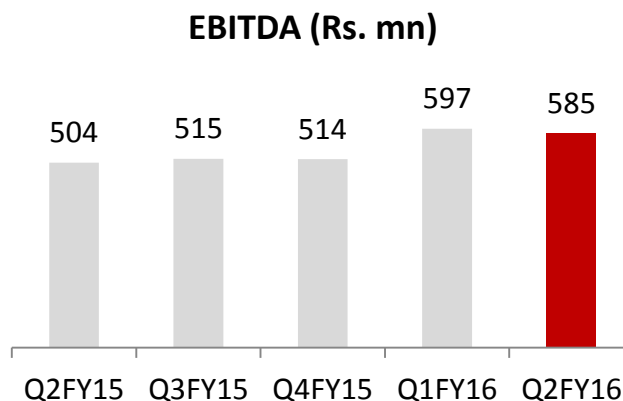
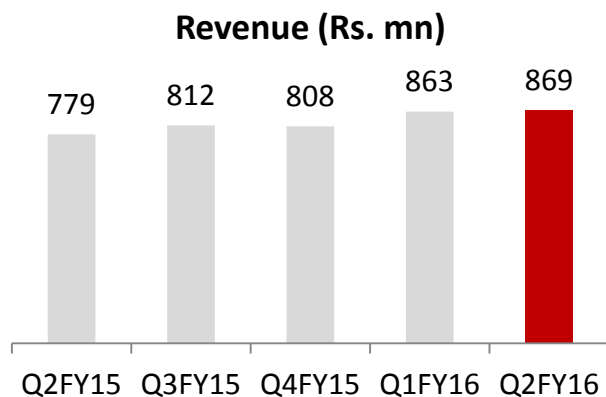
Other Operational Updates

- Acquired additional 19.4% stake in Gangetic Hotels (Courtyard by Marriott, Agra)

Financial Overview – Standalone P&L



(Rs. mn)	Q2 FY16	Q2 FY15	% yoy growth	H1 FY16	H1 FY15	% yoy growth
Income from operations	869	779	12%	1732	1535	13%
EBITDA	585	504	16%	1182	1002	18%
EBITDA Margin (%)	67%	65%		68%	65%	
Profit after tax	446	365	22%	894	717	25%
Diluted EPS (Rs.)	2.94	2.52	18%	6.03	4.93	22%

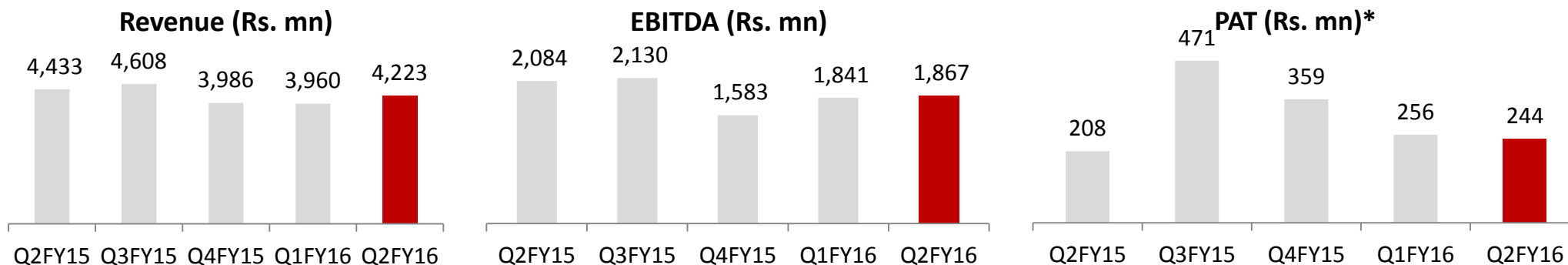


*PAT is adjusted for exceptional items

Financial Overview – Consolidated P&L



(Rs. mn)	Q2 FY16	Q2 FY15	H1 FY16	H1 FY15
Income from operations	4,223	4,433	8,183	7,940
Retail	2,785	2,561	5,517	5,078
Residential	651	679	976	1,113
Commercial	318	832	760	1,084
Hospitality	469	362	930	665
EBITDA	1,867	2,084	3,708	3,907
EBITDA Margin (%)	44%	47%	45%	49%
Profit after tax	300	409	652	792
Profit after Minority Interest**	246	209	501	462
Diluted EPS	1.66	1.44	3.38	3.19



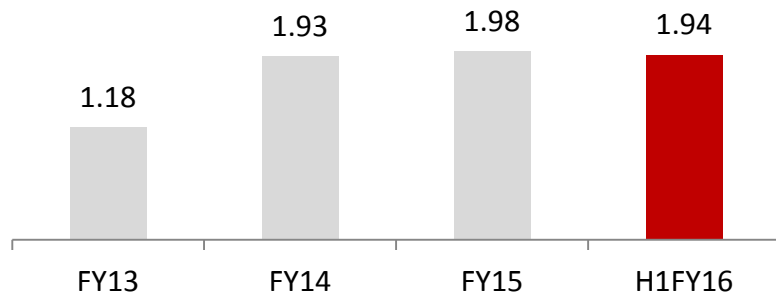
* PAT adjusted for exceptional items **Presently Pallazzo Hotels and Leisure Pvt Ltd. has been considered as 100% subsidiary of PML. The effective financial interest of PML on conversion of debentures into equity will be 58.5% and if adjusted for the same, the PAT after minority interest would have been higher by Rs. 149 mn for Q2 FY16

Financial Overview – Consolidated Balance Sheet

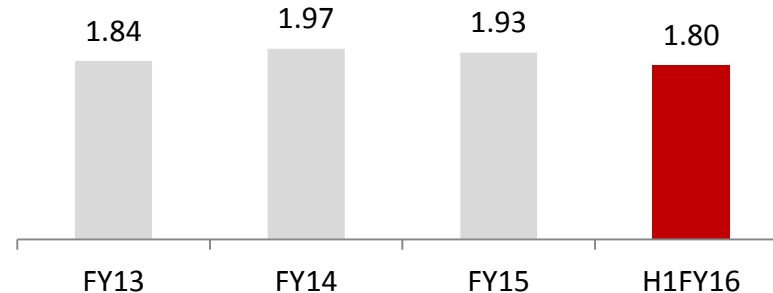


(Rs. Mn.)	As on 30 Sep 2015	As on 31 Mar 2015		As on 30 Sep 2015	As on 31 Mar 2015
Share Capital	306	290	Non Current Assets		
Reserves & Surplus	18,499	16,447	Tangible Assets	40,737	41,299
Total Shareholder Equity	18,805	16,737	Intangible Assets	28	25
Minority Interest	4,670	6,212	Capital Work In Progress	2,510	2,117
Non – Current Liabilities			Non-Current Investments	1,774	1,807
Long Term Borrowings	32,077	28,190	L.T. Loans and Advances	2,402	2356
Other L. T. Liabilities	2,831	3,004	Other Non-Current Assets	2,055	1,575
Long Term Provisions	271	221	Current Assets		
Current Liabilities			Inventories	12,681	11,783
Short Term Borrowings	2,577	2,271	Trade Receivables	2,229	2,192
Trade Payables	872	1,050	Cash & equivalents and Current Investments	2,406	1,110
Other Current Liabilities	8,165	8,187	Short-Term Loans and Advances	2,826	1,967
Short term Provisions	232	540	Other Current Assets	850	181
Total Liabilities	70,499	66,413	Total Assets	70,499	66,413

Debt / Equity (x)

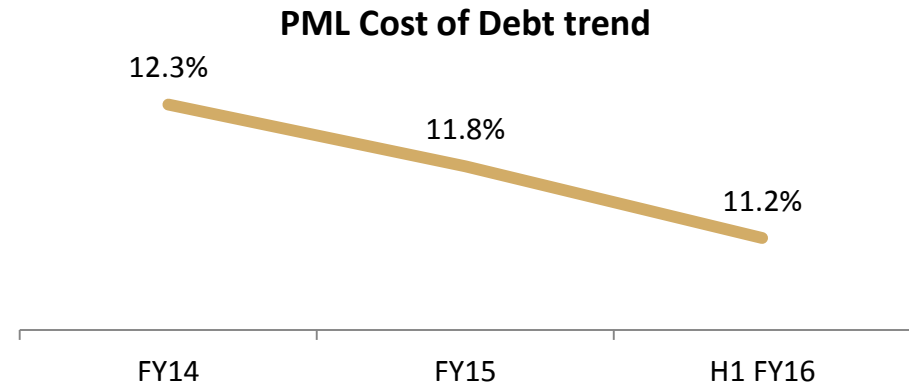
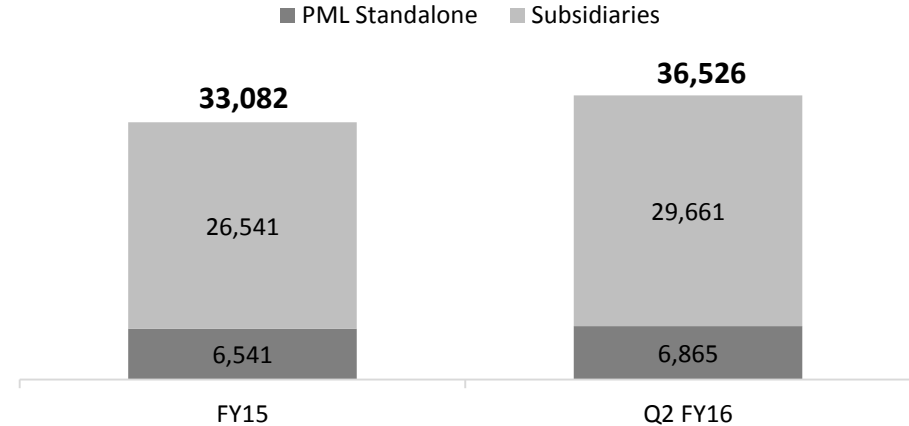


Interest Coverage Ratio (x)



Debt Profile

- ❖ Lease Rental Discounting (LRD), commercial-mortgage backed securities (CMBS; for Phoenix MarketCity Chennai) and hotel debt is Rs. 34.58 bn; 95% of our consolidated debt of Rs. 36.53 bn
- ❖ Low interest rate → Average cost of debt at 11.23%
- ❖ Continually looking at ways to optimize cost of debt:
 - In August, refinanced existing loan at Classic Mall through issuance of NCDs of Rs. 4,500 mn at 9.95% pa
 - In August, refinanced existing term Loan of Rs. 1,500 mn on Art Guild House at a lower interest rate of 11.50% pa
- ❖ Recent rate cut of 50 bps by RBI in Oct 2015 will result in a reduction in existing interest rates by at least another 25 bps on a blended basis in Q3FY16.

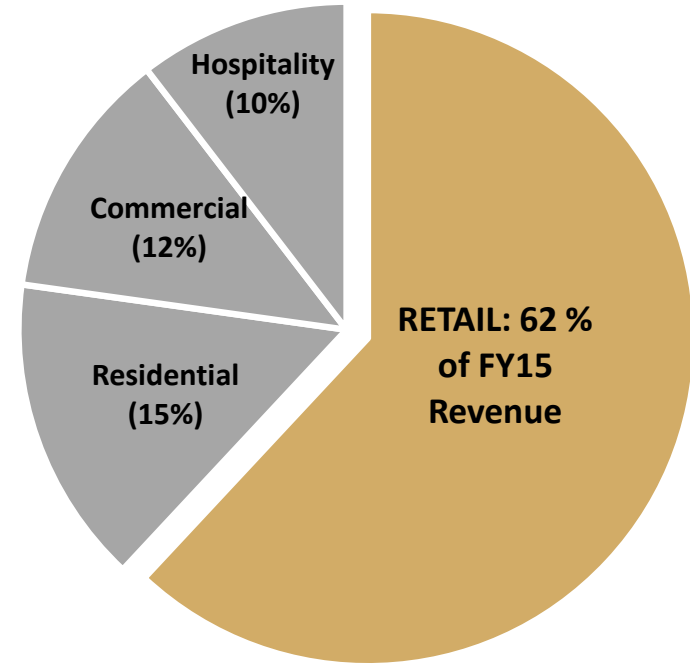


Consolidated Debt Profile



Asset Type	SPV	Asset Name	Type	Debt		
				Q2FY16	Q2FY15	FY15
Mall & Mixed-Use	The Phoenix Mills Ltd.	High Street Phoenix, Mumbai	Mall	6,865	6,290	6,541
	Classic Mall Development Co. Pvt. Ltd.	Phoenix MarketCity, Chennai	Mall	4,519	3,255	2,998
		The Crest C	Residential			
	Vamona Developers Pvt. Ltd.	Phoenix MarketCity, Pune	Mall	4,030	4,237	4,146
		East Court	Office			
	Island Star Mall Developers Pvt. Ltd.	Phoenix MarketCity, Bangalore	Mall	4,843	3,467	3,369
		Oberhaus	Residential			
	Offbeat Developers Pvt. Ltd.	Phoenix MarketCity, Kurla	Mall	7,520	5,826	6,768
		Art Guild House	Office			
		Centrium	Office			
Blackwood Developers Pvt. Ltd.	Phoenix United, Bareilly	Mall	983	1,053	1,025	
UPAL Developers Pvt. Ltd.	Phoenix United, Lucknow	Mall	817	899	835	
Graceworks Realty & Leisure Pvt. Ltd.	Phoenix Paragon Plaza	Commercial / Retail	1,110	1,525	1,220	
Residential	Palladium Constructions Pvt. Ltd.	One Bangalore West	Residential	0	25	21
		Kessaku	Residential			
	Alliance Spaces Pvt. Ltd.	Fountainhead	Residential	442	402	434
Hotel	Pallazzo Hotels & Leisure Ltd.	The St.Regis, Mumbai	Hotel	5,392	5,894	5,720
Total				36,526	32,874	33,079

The Retail Portfolio

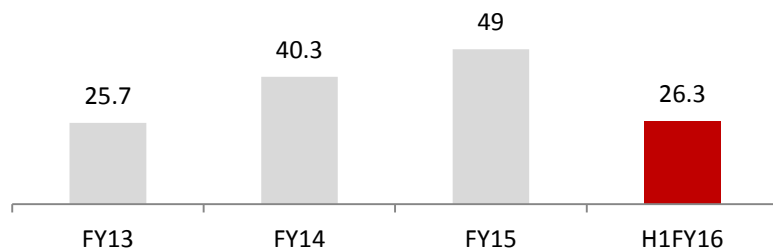


Operational Update - Retail Portfolio

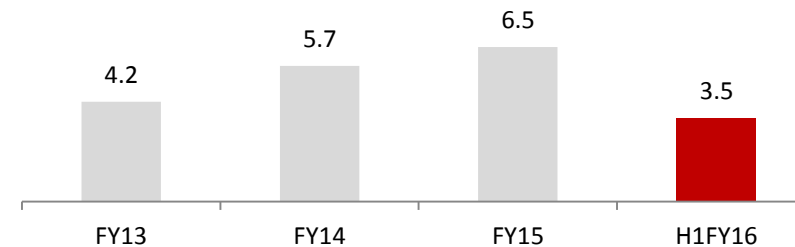


	HSP & Palladium	Phoenix MarketCity				Phoenix United		PPP	Palladium
	Mumbai	Bengaluru	Chennai	Mumbai	Pune	Bareilly	Lucknow	Mumbai	Chennai
Retail Leasable / Licensable Area (msf)	0.74	0.98	1.00	1.11	1.13	0.31	0.33	0.23 [#]	0.22 ^{##}
Total No. of Stores	273	301	264	310	319	132	106	305	76
Average Rental (Rs. psf)**	287	90	111	90	88	58	49	63	NA
Occupancy %*	96%	89%	94%	86%	89%	83%	86%	26%	NA
Total Consumption in Q2 FY16 (Rs. mn)	3,759	2,271	2,915	1,544	2,168	556	341	NA	NA
Trading Density (Rs. psf)**@	2,712	1,354	1,625	825	1,076	878	566	NA	NA
H1 FY16 Rental Income (Rs. mn)	1,266	468	592	500	506	79	91	NA	NA
H1 FY16 EBITDA (Rs. mn)	1,182	474	652	270	507	75	63	NA	NA

Consumption (Rs. bn)



Rental Income (Rs. bn)



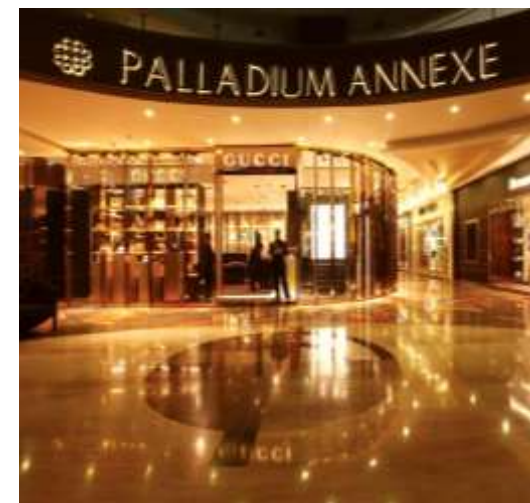
[#] Phoenix Paragon Plaza (PPP) has become partly operational from Q1 FY16. Note that total leasable / saleable area in PPP is 0.31 msf – of this, the company has sold 0.08 msf as of Sep 2015. ^{##} Expected to become operational from 2016. *As of Sep 2015; occupancy % is computed on leasable area ** For quarter ended 30 Sep 2015[@] Trading density is computed on carpet area

High Street Phoenix & Palladium Mall

	Q2FY16	Q2FY15	% yoy growth	H1 FY16	H1 FY15	% yoy growth	FY15
Rental Income (Rs. mn)	634	574	10%	1,266	1,126	12%	2,355
Recoveries (CAM and other) (Rs. mn)	235	204	15%	466	409	14%	790
Total Income (Rs. mn)	869	778	12%	1,732	1,534	13%	3,145
EBITDA (Rs. mn)	585	504	16%	1,182	1,002	18%	1,983
EBITDA Margin (as % of Rental Income)	92%	88%		93%	89%		84%



Rental Rate (Rs./sft pm)	287	250	15%	282	242	16%	254
Consumption (Rs. mn)	3,759	3,575	5%	7,363	6,888	7%	14,403
Trading Density (Rs./sft pm)	2,712	2,456	10%	2,631	2,372	11%	2,618
Trading Occupancy (%)	89%#	95%		92%	95%		95%



Additional 7% of leasable area has been leased but is currently under fit-outs

Phoenix MarketCity Chennai

	Q2FY16	Q2FY15	% yoy growth	H1 FY16	H1 FY15	% yoy growth	FY15
Rental Income (Rs. mn)	301	277	9%	592	539	10%	1,109
Recoveries (CAM and other) (Rs. mn)	199	176	13%	396	366	8%	728
Total Income (Rs. mn)	501	452	11%	989	905	9%	1,837
EBITDA (Rs. mn)	321	292	10%	652	594	10%	1,169
EBIDTA Margin (as % of Rental Income)	106%	105%		110%	110%		105%

Rental Rate (Rs./sft pm)	111	105	6%	110	103	7%	104
Consumption (Rs. mn)	2,915	2,669	9%	5,549	4,871	14%	10,469
Trading Density (Rs./sft pm)	1,625	1,502	8%	1,544	1,395	11%	1,484
Trading Occupancy (%)	94%	92%		94%	91%		93%

Income from Residential Sales (Crest Tower C)	65	108		124	172		273
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Phoenix MarketCity Bangalore

	Q2FY16	Q2FY15	% yoy growth	H1 FY16	H1 FY15	% yoy growth	FY15
Rental Income (Rs. mn)	241	219	10%	468	428	9%	881
Recoveries (CAM and other) (Rs. mn)	136	144	-5%	277	259	7%	520
Total Income (Rs. mn)	378	363	4%	746	687	9%	1401
EBITDA (Rs. mn)	236	246	-4%	474	456	4%	890
EBITDA Margin (as % of Rental Income)	98%	112%		101%	107%		101%



Rental Rate (Rs./sft pm)	90	84	7%	90	81	12%	87
Consumption (Rs. mn)	2,271	1,992	14%	4,286	3,849	11%	7,838
Trading Density (Rs./sft pm)	1,354	1,162	16%	1,319	1,128	17%	1,149
Trading Occupancy (%)	89%	89%		88%	89%		88%



Phoenix MarketCity Pune

	Q2FY16	Q2FY15	% yoy growth	H1 FY16	H1 FY15	% yoy growth	FY15
Rental Income (Rs. mn)	255	236	8%	506	459	10%	942
Recoveries (CAM and other) (Rs. mn)	199	172	16%	385	343	12%	692
Total Income (Rs. mn)	454	408	11%	891	802	11%	1,634
EBITDA (Rs. mn)	262	236	11%	507	456	11%	843
EBITDA Margin (as % of Rental Income)	103%	100%	3%	100%	99%	1%	89%



Rental Rate (Rs./sft pm)	88	80	10%	86	79	10%	81
Consumption (Rs. mn)	2,168	1,940	12%	4,284	3,638	18%	7,640
Trading Density (Rs./sft pm)	1,076	986	9%	1,078	928	16%	975
Trading Occupancy (%)	88%	86%	2%	87%	85%	2%	85%



Phoenix MarketCity Mumbai

	Q2FY16	Q2FY15	H1 FY16	H1 FY15	FY15
Rental Income (Rs. mn)	247	268	500	523	998
Recoveries (CAM and other) (Rs. mn)	147	167	306	321	615
Total Income (Rs. mn)	393	435	805	844	1613
EBITDA (Rs. mn)	133	241	270	496	600
EBITDA Margin (as % of Rental Income)	54%	90%	54%	95%	60%

Rental Rate (Rs./sft pm)	90	92	88	90	85
Consumption (Rs. mn)	1,544	1,569	2,934	2,850	5,479
Trading Density (Rs./sft pm)	825	717	779	726	732
Trading Occupancy (%)	87%	87%	88%	88%	89%

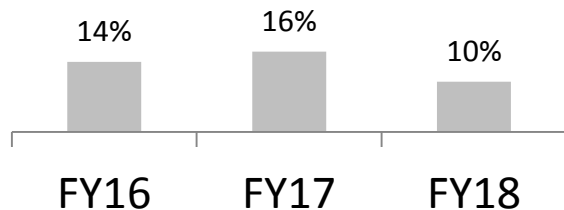
Income from Commercial Sales (AGH, Centrium)	197	162	310	425	773
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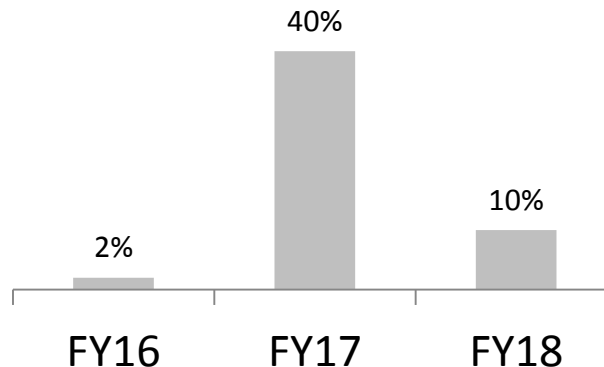
Renewal Schedule (% of total leasable area)



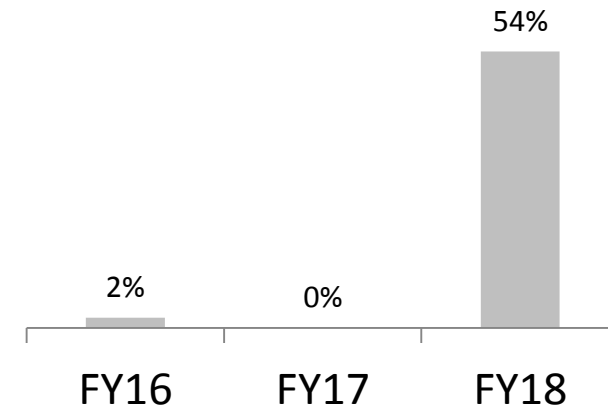
HSP & Palladium



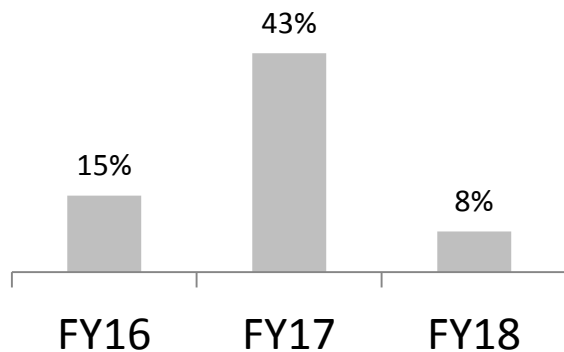
PMC, Bangalore



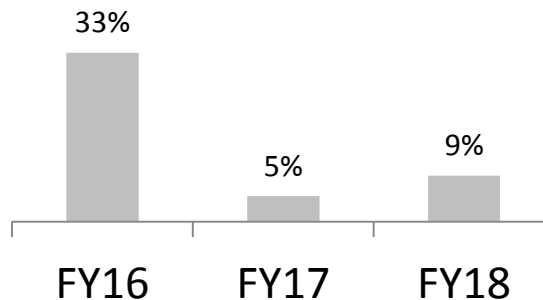
PMC, Chennai



PMC, Mumbai



PMC, Pune



- Significant upsides being observed in renewals and new deals across centres
- Provides good visibility for rental growth going forward

The Residential Portfolio



ONE BANGALORE WEST - BANGALORE



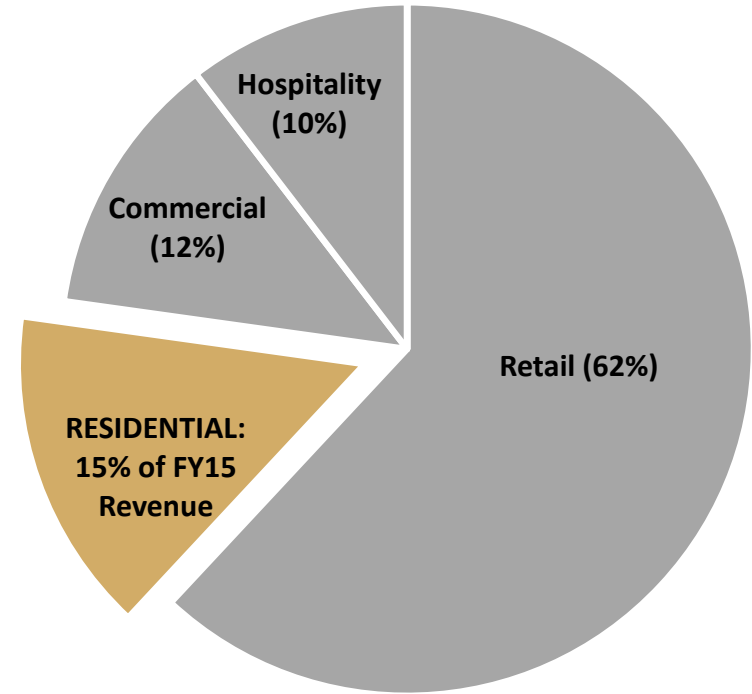
OBERHAUS - BANGALORE



FOUNTAINHEAD - PUNE



KESSAKU - BANGALORE

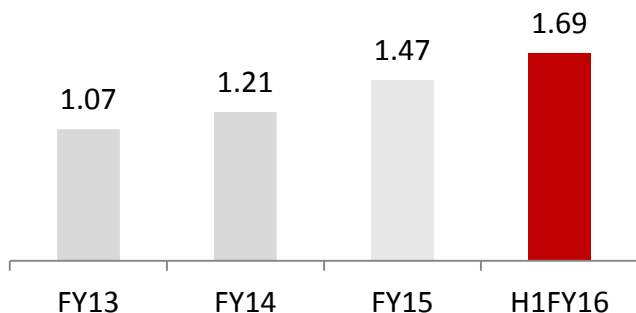


Operational Update – Residential Portfolio

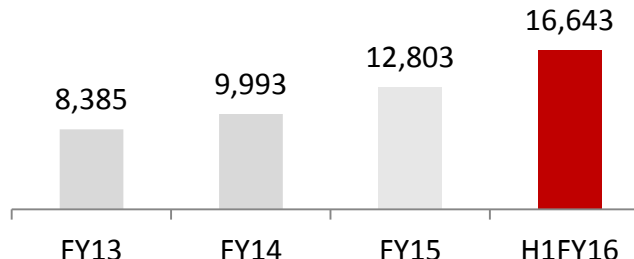


Project Name	Saleable area (msf)			Area Sold (msf)	Sales Value (Rs. mn)	Average Selling Price (Rs. psf)	Collections (Rs. mn)	Revenue recognized (Rs. mn)	
	Total Area	Area launched	Balance Area					in Q2 FY16	Cumulative
One Bangalore West, Bangalore	2.2	1.6	0.60 ^{###}	1.12	10,556	9,447	7,487	585	6,653
Kessaku, Bangalore	0.99	0.4	0.59	0.19	2,820	14,627	433	-	-
Oberhaus*, Bangalore	1.02	-	1.02	Yet to launch					
Fountainhead, Pune	0.35	0.35	0	0.01	158	11,203	30	-	-
The Crest [#] , Chennai	0.94	0.53	0.41	0.37	3,110	8,493	2,631	101 ^{####}	2684
TOTAL	5.51	2.88	2.62	1.69	16,643	9,837	10,581	686^{####}	9,337

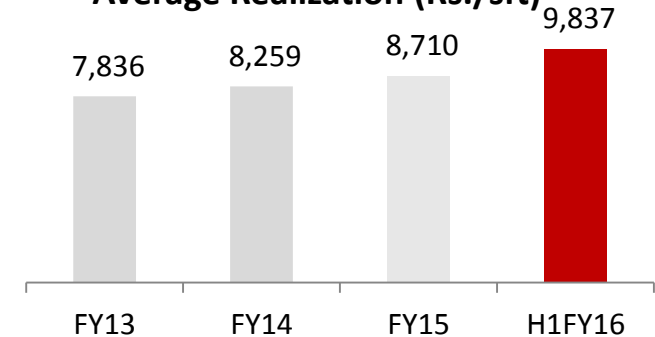
Cumulative Area Sold (msf)



Cumulative Value of Area Sold (Rs. mn)



Average Realization (Rs./sft)



• Oberhaus is expected to be launched soon [#] 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 Sep 2015 ^{####} In Crest residential development, only Tower C is consolidated in our financials.

One Bangalore West, Bangalore

	Q2FY16	Q2FY15	Q1FY16
Saleable Area (msf)	2.20	2.20	2.20
Sale Value (Rs. mn)	10,556	8,646	10,149
Cumulative Sale Volume (msf)	1.12	1.00	1.09
Cumulative Collections (Rs. mn)	7,487	5,200	7,188
Average Realization (Rs./sft)	9,447	8,120	9,346



ONE BANGALORE WEST - BANGALORE

Kessaku, Bangalore

	Q2FY16
Saleable Area (msf)	0.99
Sale Value (Rs. mn)	2,820
Cumulative Sale Volume (msf)	0.19
Cumulative Collections (Rs. mn)	433
Average Realization (Rs./sft)	14,627



KESSAKU - BANGALORE

The Crest, Chennai - Towers A, B and C

	Q2FY16	Q2FY15	Q1FY16
Saleable Area (msf)	0.53	0.53	0.53
Sale Value (Rs. mn)	3,110	2,600	3,023
Cumulative Sale Volume (msf)	0.37	0.32	0.35
Cumulative Collections (Rs. mn)	2,631	2,100	2,485
Average Realization (Rs./sft)	8,493	7,529	8,528



CREST TOWER C



CREST TOWER B

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.

Oberhaus, Bangalore

Particulars	Q2FY16
Saleable Area (msf)	1.02
Launch Date (Expected)	Soon to be launched



The Commercial Portfolio



ART GUILD HOUSE - MUMBAI



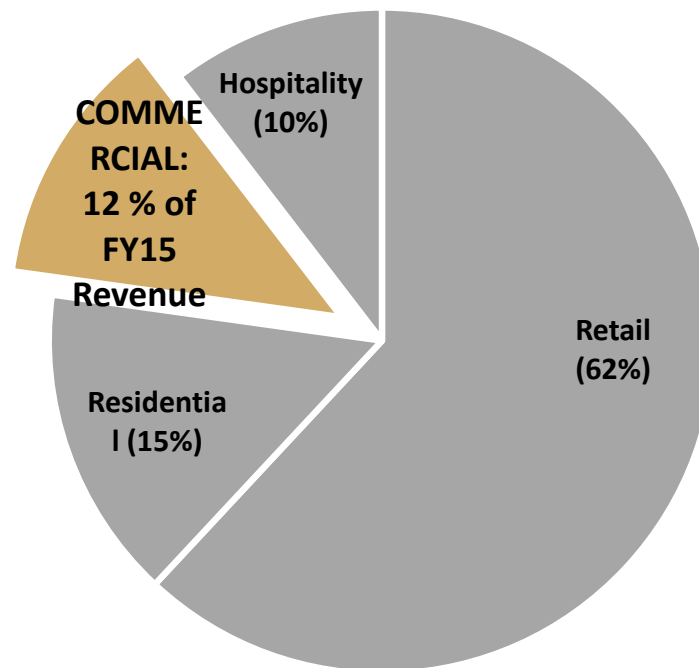
CENTRIUM - MUMBAI



EAST COURT - PUNE



PHOENIX PARAGON PLAZA - MUMBAI



Operational Update - Commercial Portfolio



Project Name	Total Area (msf)				Sales Value (Rs. mn)	Collections (Rs. mn)	Revenue recognized	
	Saleable area	Area sold	Area leased	Balance area			In Q2 FY16 (Rs. mn)	Cumulative till Q2 FY16 (Rs. mn)
Centrium , Mumbai	0.28	0.28	0.00	0.00	2,520	2,461	0	2,269
East Court, Pune	0.25	0.24	0.00	0.01	1,648	1,627	0	1460
Phoenix Paragon Plaza, Mumbai	0.42	0.13	0.12	0.17	1,839	1,702	121	1,608
-- Retail	0.31	0.08	0.06	0.17				
-- Commercial	0.12	0.05	0.06	0.01				
Art Guild House, Mumbai	0.76	0.38	0.00	0.38	3,253	1,969	197	1,935
TOTAL	1.71	1.03	0.12	0.56	9,260	7,759	317	7,271

Art Guild House, Mumbai

	Q2FY16
Saleable Area (msf)	0.76
Sale Value (Rs. mn)	3,253
Cumulative Sale Volume (msf)	0.38
Cumulative Collections (Rs. mn)	1,969
Average Realization (Rs./sft)	8,561



ART GUILD HOUSE - MUMBAI

Phoenix Paragon Plaza, Mumbai

	Retail	Office	Total (as of Q2FY16)
Saleable Area (msf)	0.31	0.12	0.42
Area Sold (msf)	0.08	0.05	0.13
Sale Value (Rs. mn)	1,301	538	1,839
Cumulative Collections (Rs. mn)	1,238	464	1,702
Average Realization (Rs./sft)	16,106	10,688	14,146
Area Leased (msf)	0.06	0.06	0.12
Rental rate (Rs./sft pm)	63		

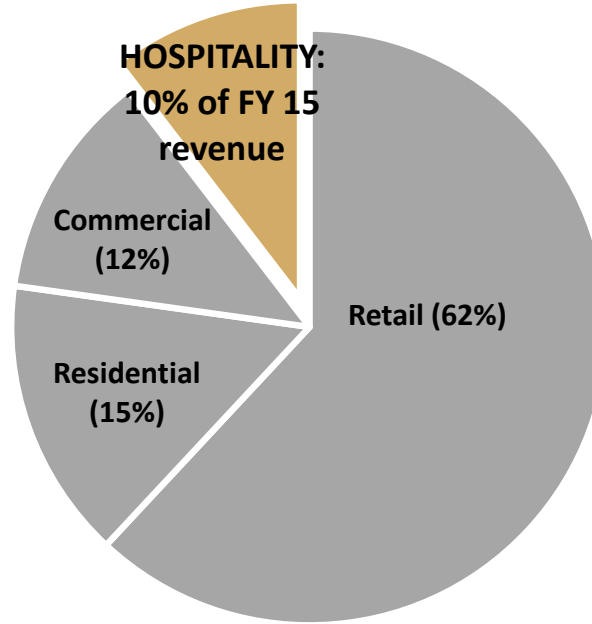


PHOENIX PARAGON PLAZA, MUMBAI

The Hospitality Portfolio



THE ST.REGIS,MUMBAI



COURTYARD BY MARRIOTT, AGRA

Operational Update - Hospitality



	The St.Regis, Mumbai	Courtyard by Marriott, Agra
Keys	395 ¹	193
Restaurants & Bar	11 ²	4 ³
Occupancy (%)	63%	39%
Average room rent (Rs. / room night)	8,497	3,746



¹Currently 335 rooms are operational.

² Currently 9 restaurants are operational

³ Currently 3 restaurants are operational



The St. Regis, Mumbai

	Q2FY16	Q2FY15	H1 FY16	H1 FY15	FY15
Revenue from Rooms (Rs. mn)	159	125	318	231	639
Revenue from F&B and Banqueting (Rs. mn)	244	204	479	375	951
Other Operating Income (Rs. mn)	47	31	97	56	128
Total Income (Rs. mn)	450	360	894	662	1718
Operating EBITDA (Rs. mn)	117	115	260	196	662
Occupancy (%)	63%	54%	70%	50%	67%
ARR (Rs.)	8,497	7952	8,419	8,039	8,199



THE ST.REGIS,MUMBAI

Courtyard by Marriott, Agra

	Q2FY16
Revenue from Rooms (Rs. mn)	22
Revenue from F&B and Banqueting (Rs. mn)	22
Total Income (Rs. mn)	43
Occupancy (%)	34%
ARR (Rs.)	3,634

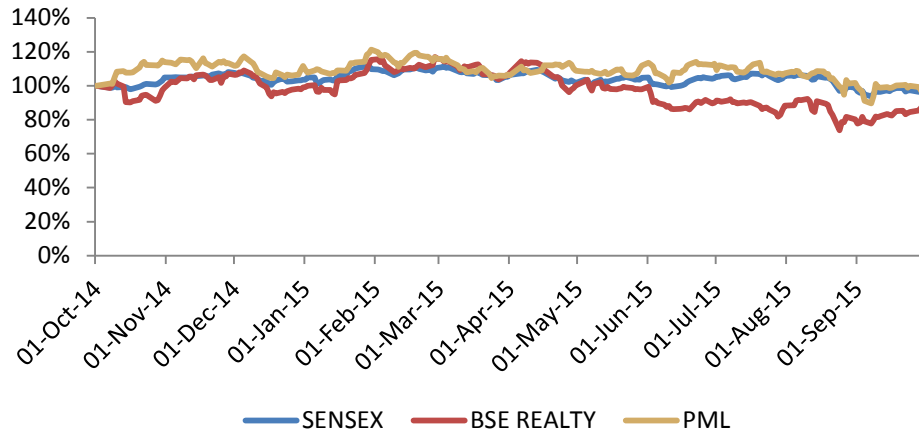


COURTYARD BY MARRIOTT,AGRA

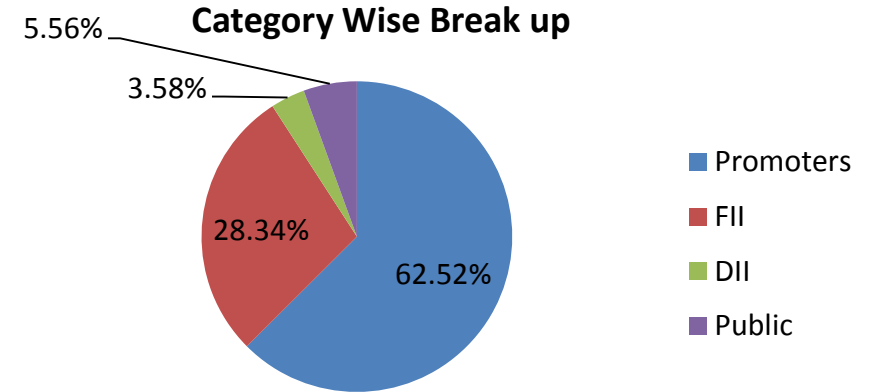
Stock Performance



1-year share price performance



Shareholding pattern as on 30th Sep, 2015



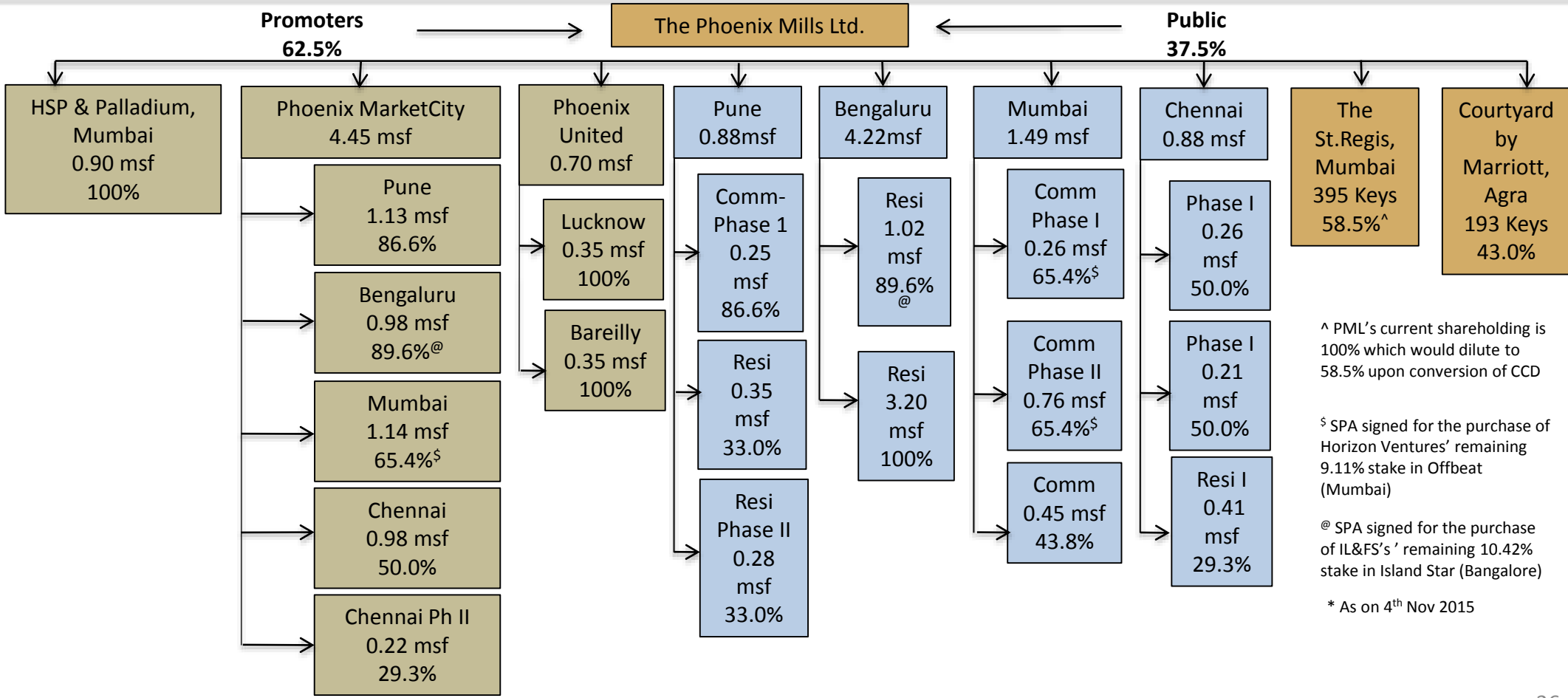
Market Data – As on 30th Sep, 2015 –NSE

Market Capitalisation (Rs. mn)	49,545
Price (Rs)	323.9
No. of shares outstanding (mn)	152.98
Face Value (Rs)	2.00
52 week High-Low (Rs)	406.2/299.9

Key Institutional Investors (As on 30th Sep, 2015) % Shareholding

Nordea Bank	6.57%
Fidelity Investment Bank	4.71%
TIAA-CREF Funds	1.64%
Merrill Lynch Capital Markets	1.59%
Mondrian	1.46%
Reliance Capital	1.31%
Schroder	1.21%
Vanguard	1.08%

Our Portfolio*



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

[§] SPA signed for the purchase of Horizon Ventures' remaining 9.11% stake in Offbeat (Mumbai)

[@] SPA signed for the purchase of IL&FS's' remaining 10.42% stake in Island Star (Bengaluru)

* As on 4th Nov 2015

Retail Portfolio

Residential Portfolio

Commercial Portfolio

Hotels & Restaurants Portfolio

Retail Portfolio- Snapshot

	Consumption (Rs. mn)			Rental Income (Rs. mn)			Average Trading Density (Rs./sft pm)		
	FY13	FY14	FY15	FY13	FY14	FY15	FY13	FY14	FY15
HSP & Palladium	11,711	13,185	14,403	1,824	2,039	2,293	2,020	2,263	2,553
PMC, Chennai	518	6,938	10,481	117	858	1,109	800	1,226	1,480
PMC, Bangalore	3,832	6,573	7,753	603	768	876	745	975	1,131
PMC, Pune	4,610	6,221	7,650	640	789	941	653	812	975
PMC, Mumbai	2,818	4,460	5,480	750	934	991	454	586	705

Awards • Accolades • Excellence







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

The Residential Portfolio



Overview of Key Mature Residential Projects

Key Residential Projects Ongoing / Planned

Project Name	Location	No. of towers	Saleable area (Mn sq ft)	Commencement of planning	Launch date	Expected Date of completion
 ONE BANGALORE WEST LIVE WELL	Rajajinagar, Bangalore	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	Rajajinagar, Bangalore	5	0.99	Q3 2013	Q1 2015	Q2 2018
 ÖBERHAUS	Whitefield, Bangalore	2	1.02	Phase I – Q3 2013 Phase II – Under planning	Phase I – Q2 2015 Phase II – Under planning	Phase I – Q3 2018 Phase II – Q4 -2020
 FOUNTAINHEAD	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	Tower A, B – Q4 2015 Tower C – Q4 2015 Tower D – 2018
TOTAL			5.51			

Awards • Accolades • Excellence



ONE BANGALORE WEST	KESSAKU	FOUNTAINHEAD
 <p>Asia Pacific Property Awards 2013 Developer Website</p>	 <p>3rd Asian CEF Awards 2014 The Residential Project of the Year – Towers</p>	 <p>3rd Asia CEF Awards 2014 The Residential Project of the Year – Residential Buildings</p>
 <p>7th Estate Awards 2014 (Franchise India & ET NOW) Regional Project of the Year – South</p>	 <p>7th Estate Awards 2014 (Franchise India & ET NOW) Project of the Year – National</p>	 <p>Asia Pacific Property Awards 2015 Apartment/Condominium Developer Website Development Marketing Residential Interior (Show Home)</p>
 <p>Asia Pacific Property Awards 2015 Architecture Multiple Residence Residential High-rise Development</p>	 <p>Asia Pacific Property Awards 2015 Development Marketing Residential Property Interior (Show Home)</p>	 <p>Designomics Awards 2014 Integrated Design Project / Marketing Strategy Direct Response – Brochures / Catalogue</p>
	 <p>Designomics Awards 2014 Integrated Design Project / Marketing Strategy Direct Response – Brochures / Catalogue</p>	

The Commercial Portfolio



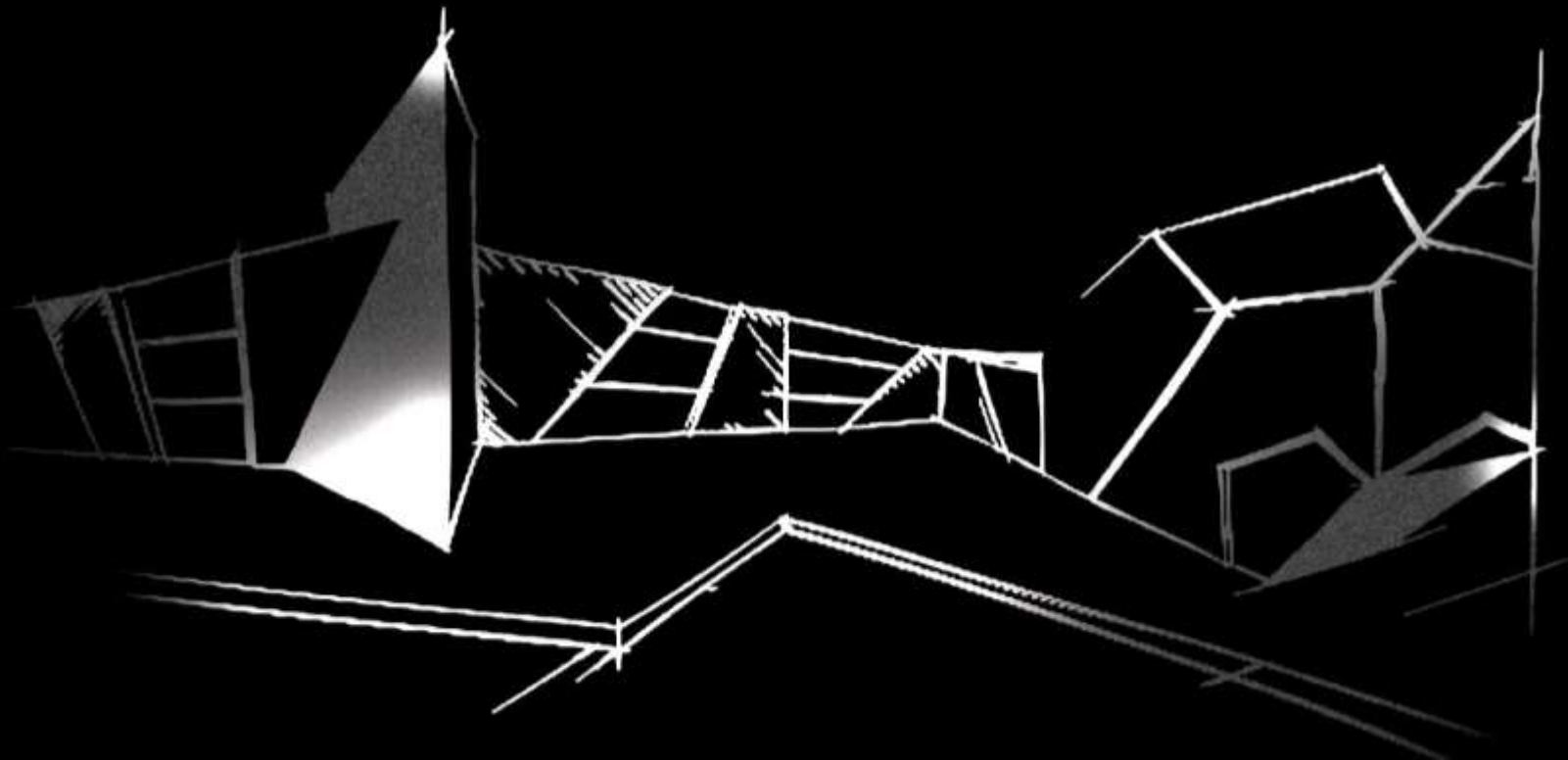
Commercial Portfolio – Building an Annuity Business

Project name	Location	Total area (Mn Sq Ft)	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	0.12	Completed
Art Guild House	Kurla, Mumbai	0.76	Q4FY16
West Court *	Viman Nagar, Pune	0.28	-
TOTAL		1.80	

* Planned Project



Hotels & Restaurants



Q2 FY16 Operational Update - Hospitality



	Mumbai	Agra
Year of Establishment	2012	2015
Rooms	395 ¹	193
Restaurants & Bar	11	4 ²
FY15 Occupancy (%) ³	66%	28% ⁴
FY15 Average room rent (Rs. / room night)	8,231	4,800 ⁴

¹Currently 335 rooms are operational.

² Currently 9 restaurants are operational

³ Currently 3 restaurants are operational

The above data is as of FY 2015



Restaurants & Banquets



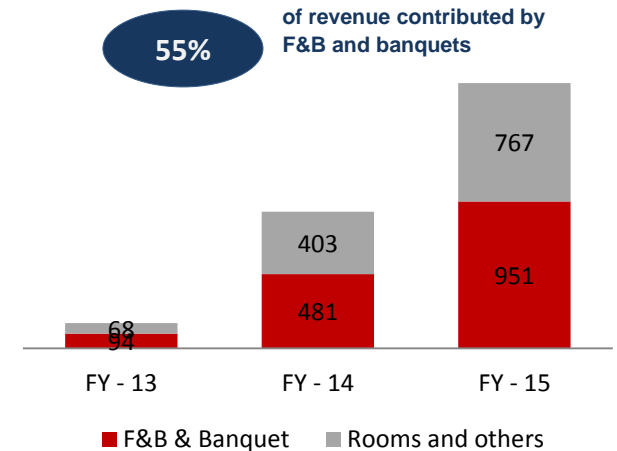
LI BAI

Restaurants	Type
Piano Lounge & Bar	Lobby Lounge
Seven Kitchens	All Day, Global Cuisine
The Sahib Room & Kipling Bar	Indian
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

Banquets at St.Regis (42,500 SQ.FT)	
8th Floor Banquets	
Banquets I – Pallazzio	
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	



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

Restaurants

- 9 Food & Beverage Concepts/ brands rolled out across 11 stores (5 Operational & 6 under fit-out)
- 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	Sq Ft Area (Carpet)	Concept	Capacity	Operational Stores	Under Fit-out
AMAYA Indian Grill & Kitchen	956	Indian restaurant that serves cuisine from the North West Frontier Province of India	40	Mumbai	
SICHUAN HOUSE	1911	Chinese restaurant that combines spices, flavours and techniques from the Sichuan Province of China	60	Mumbai	
ASIA BAR	1622	Neighbourhood bar that offers great daily deals to its patrons	45	Mumbai	
212 ALL DAY Café & Bar	2601+1317	Casual dining space with a chic alfresco that serves European cuisine	100	Mumbai	Pune
THE BIG KAHUNA	2611	Tiki cultural Inspired resto-bar that serves world cuisine	100	Mumbai	
CRAFT Deli. Bistro. Bar	3189	Premium Deli, Up-market Bistro, Wine & Cocktail Bar	110		Mumbai
URBAN CHIC BAR	2567	Chic concept Bar. Focused on "Economies of Scale"	95		Mumbai & Pune
NOOK Nightlife	3453	Trendy Nightclub	150		Mumbai
ASIAN BISTRO	1492	Fun Asian Bistro- Casual Dine	100		Pune



Thank you!



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