

Performing with **PRACTICE** and **PRECISION**.



114TH AGM | 24TH SEPTEMBER 2019





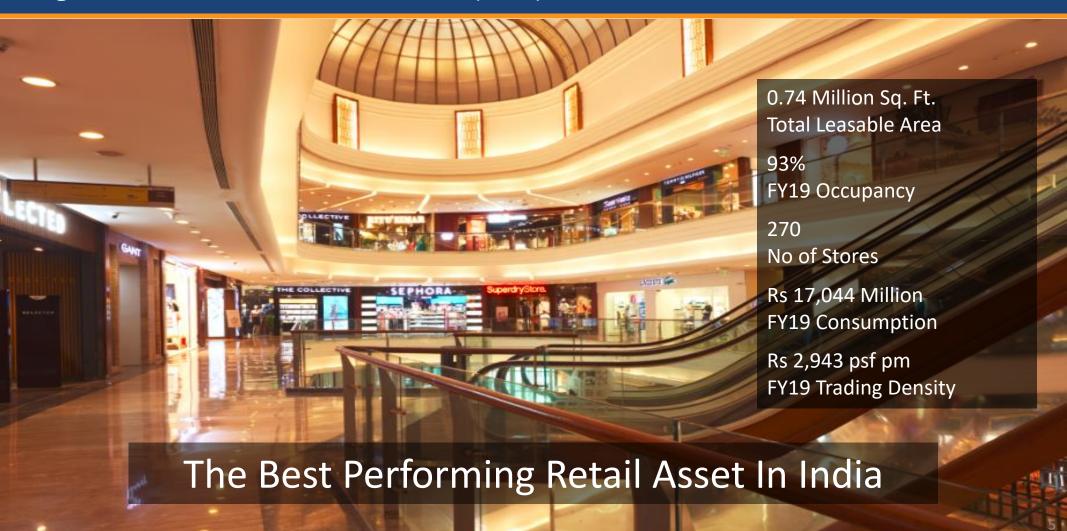




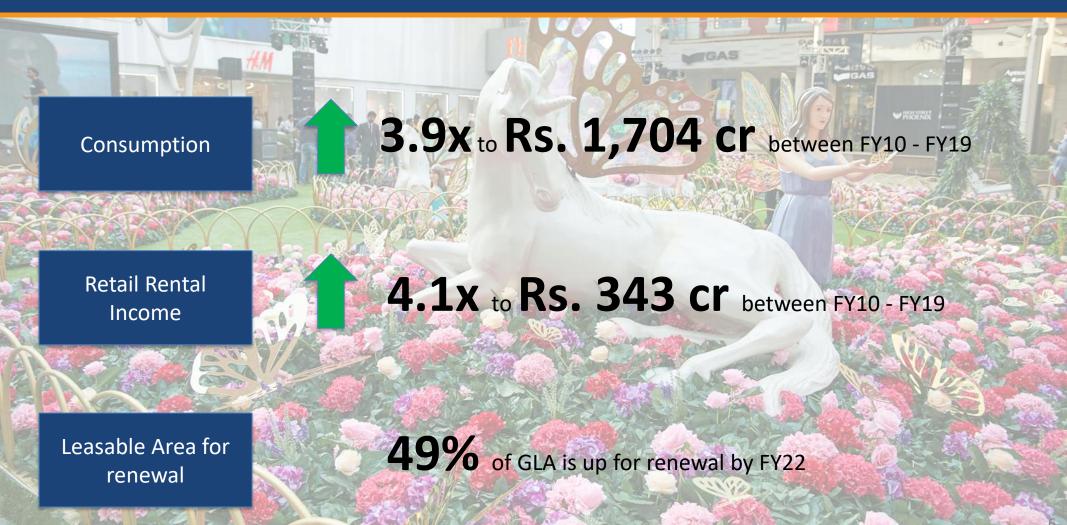












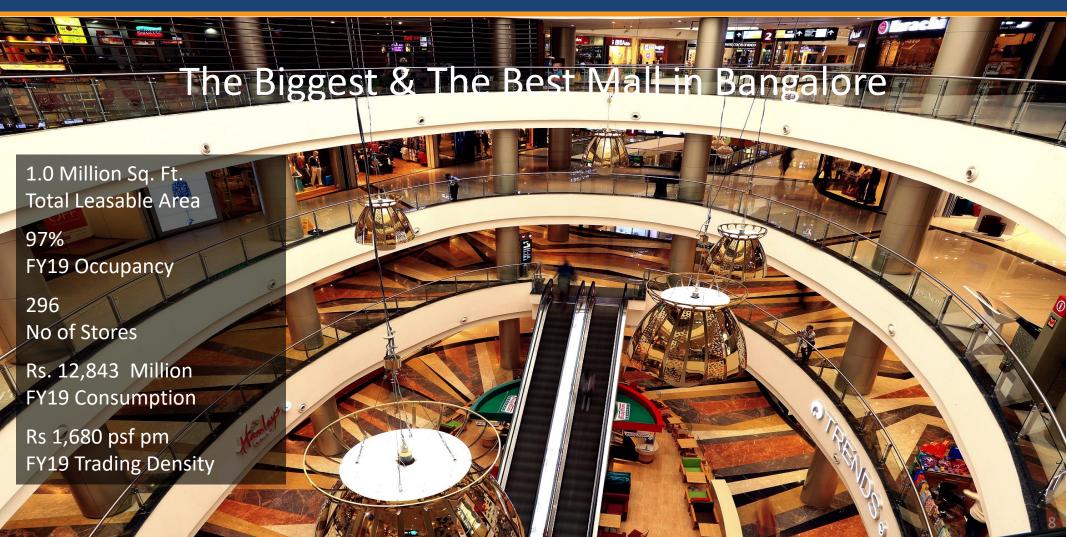


The Biggest & The Best Mall in Bangalore



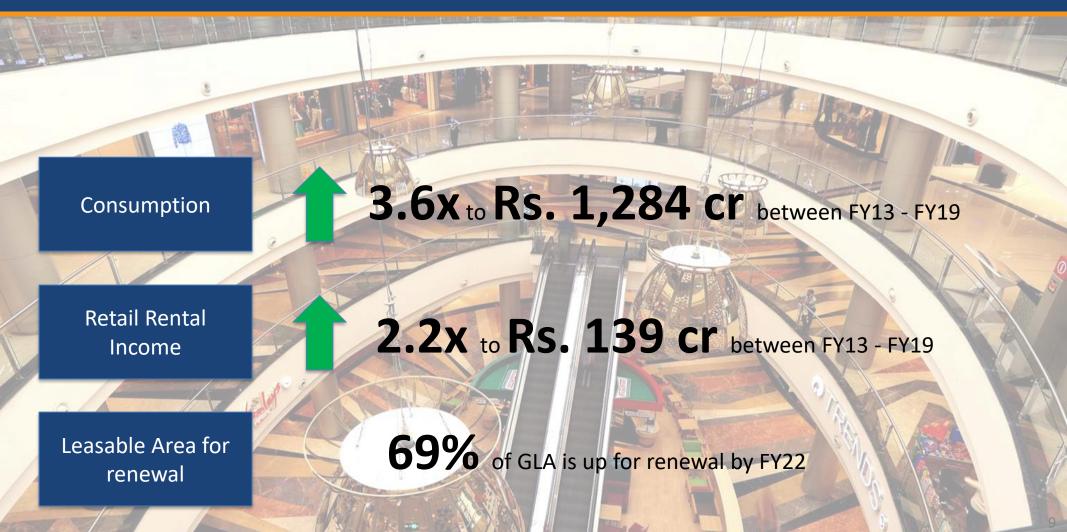
Phoenix MarketCity Bangalore





Phoenix MarketCity Bangalore





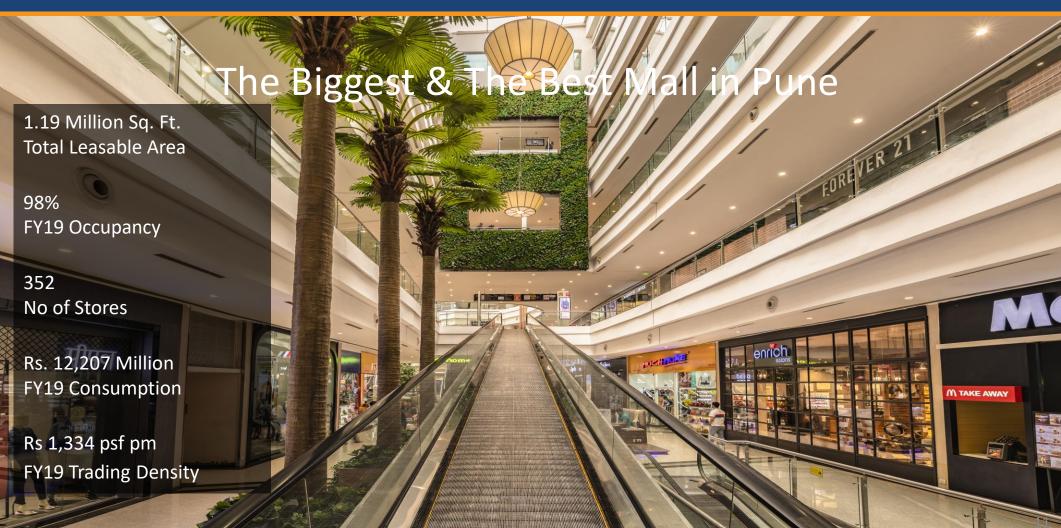
Phoenix MarketCity Pune





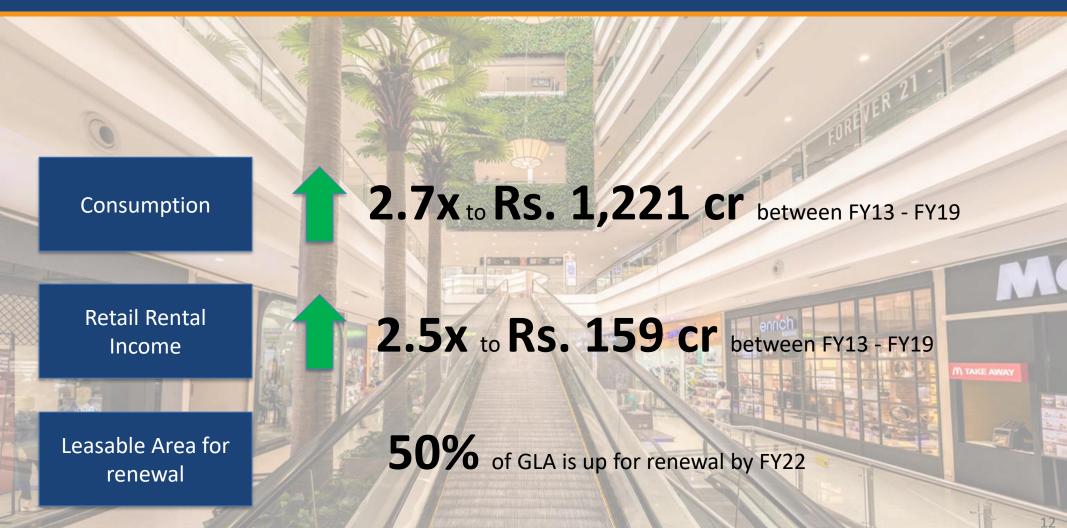
Phoenix MarketCity Pune





Phoenix MarketCity Pune









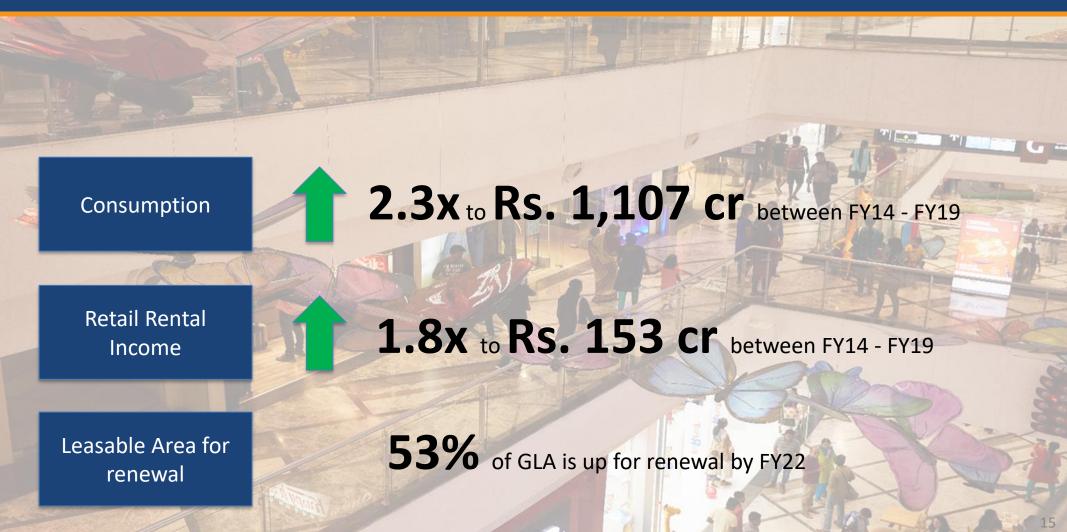
Phoenix MarketCity Chennai





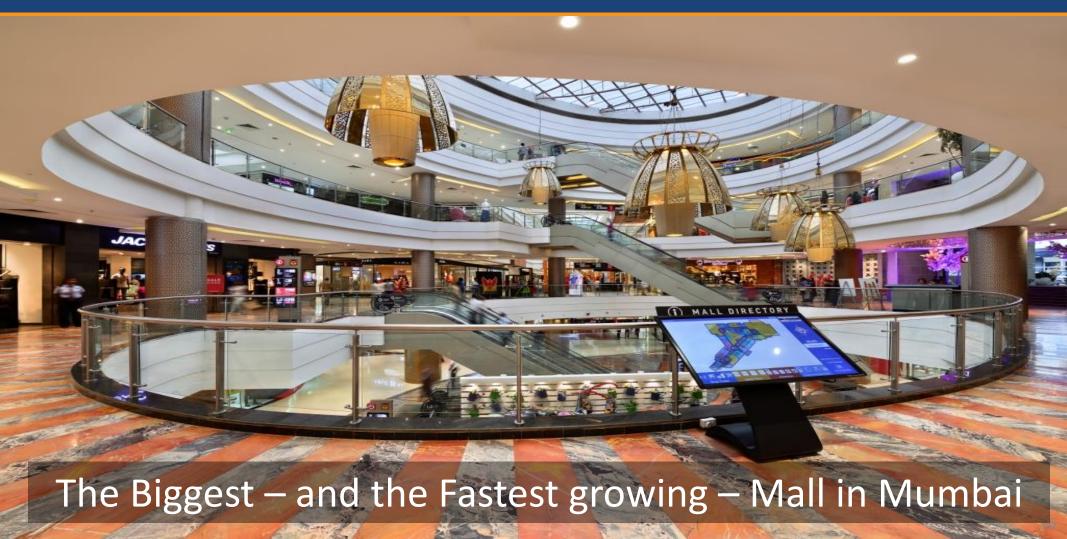
Phoenix MarketCity Chennai





Phoenix MarketCity Mumbai





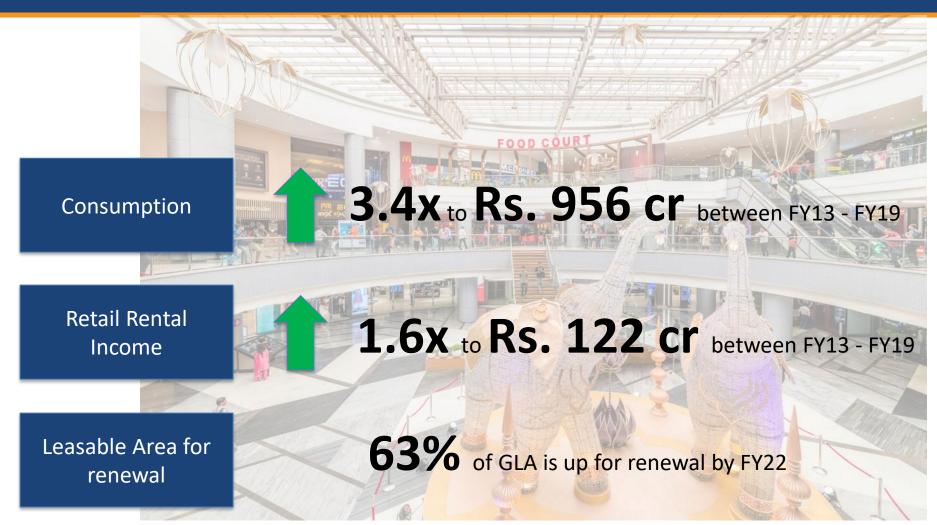
Phoenix MarketCity Mumbai





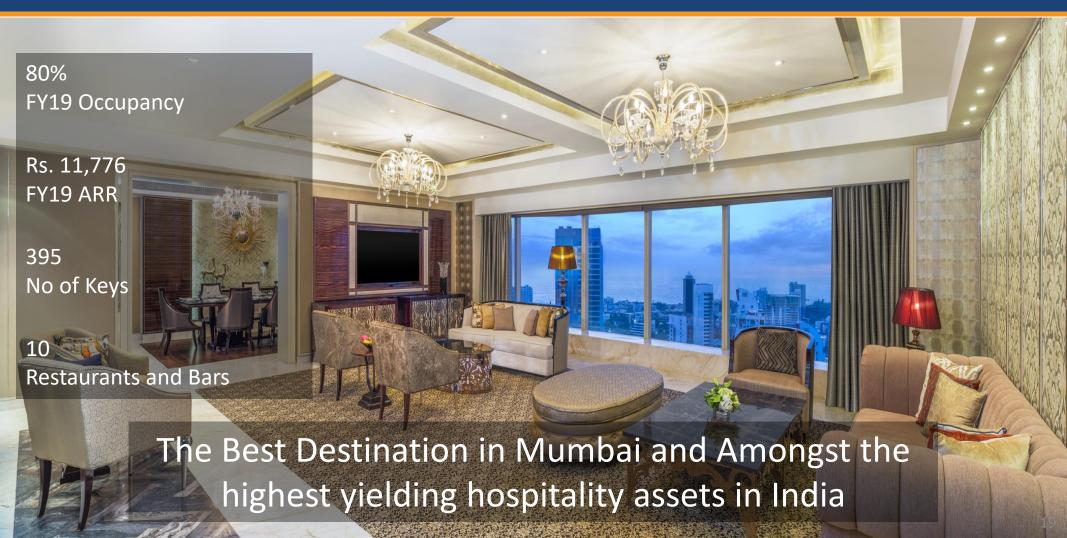
Phoenix MarketCity Mumbai





The St. Regis, Mumbai





The St. Regis, Mumbai



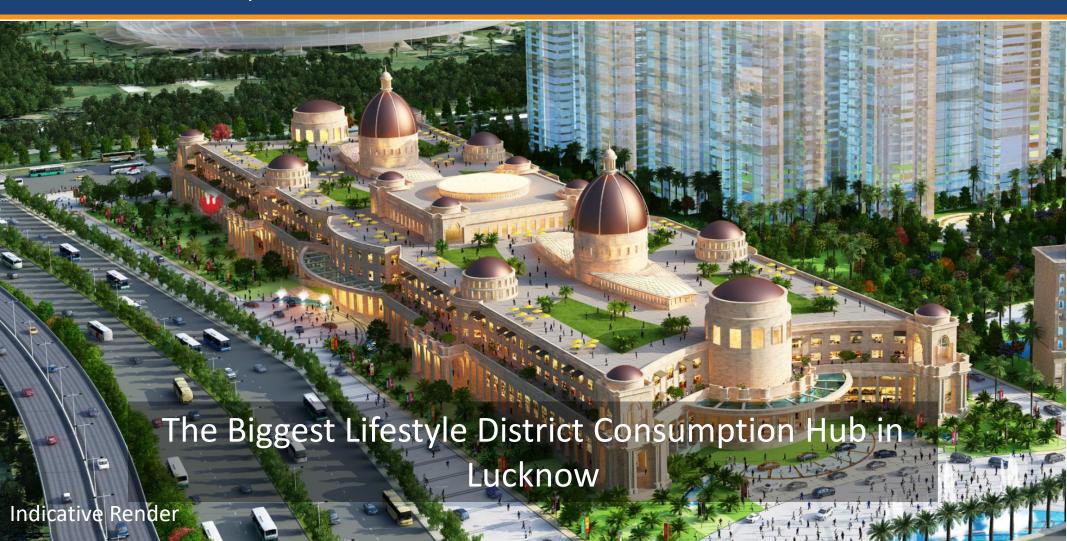






Phoenix Palassio, Lucknow















Mall targeted to operationalize in H2FY20













Phoenix Palassio, Lucknow



Mall Arcade View Inside View





Phoenix Market City Indore





Phoenix Market City Indore





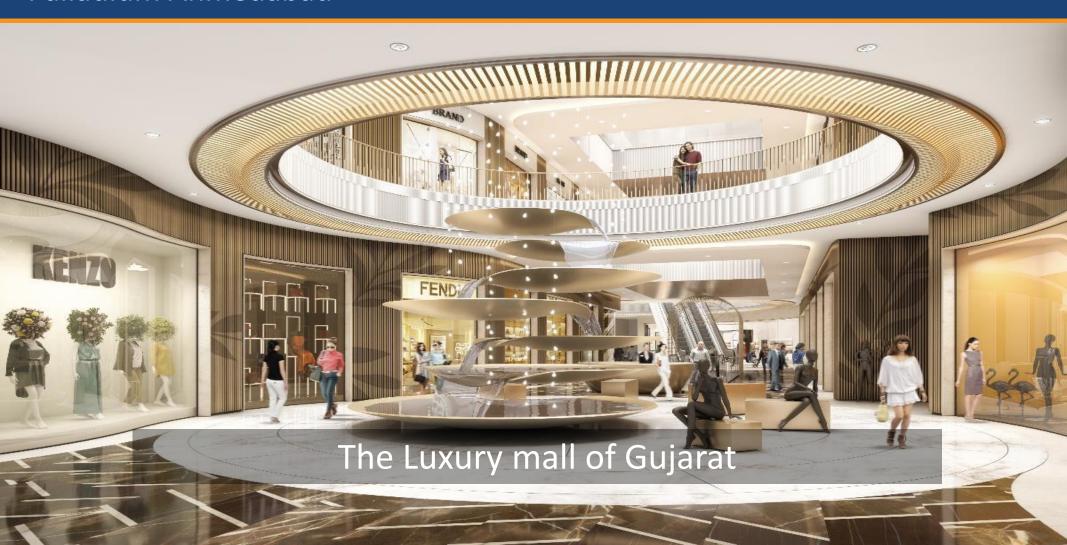
Palladium Ahmedabad





Palladium Ahmedabad





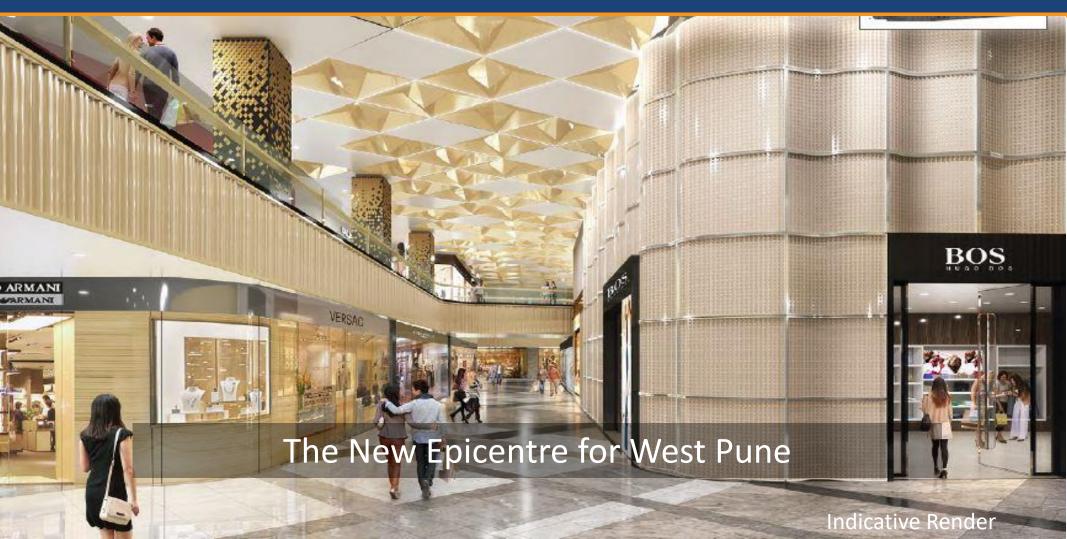
Phoenix MarketCity Wakad, Pune





Phoenix MarketCity Wakad, Pune





Phoenix MarketCity Wakad, Pune





Mall of Asia, Bangalore





Mall of Asia, Bangalore





Retail 2.0 – The Phoenix Experience









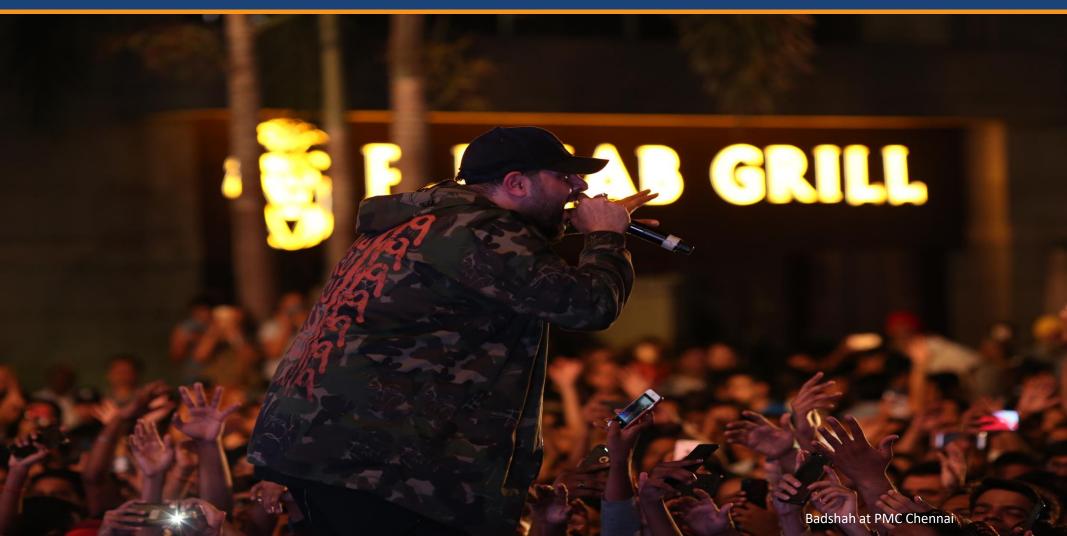
















Ever evolving Guest Experience – High Street Phoenix

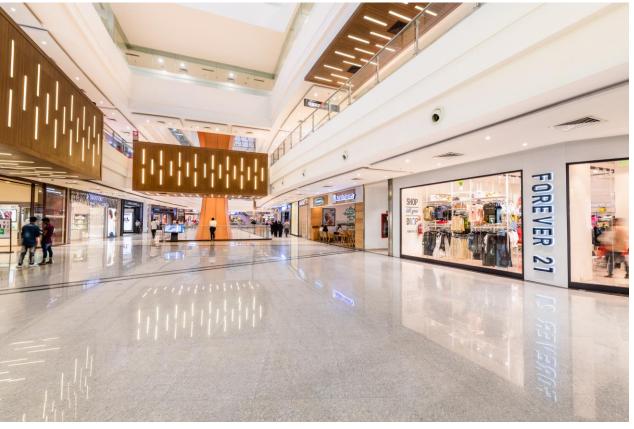




Ever evolving Guest Experience – PMC Mumbai







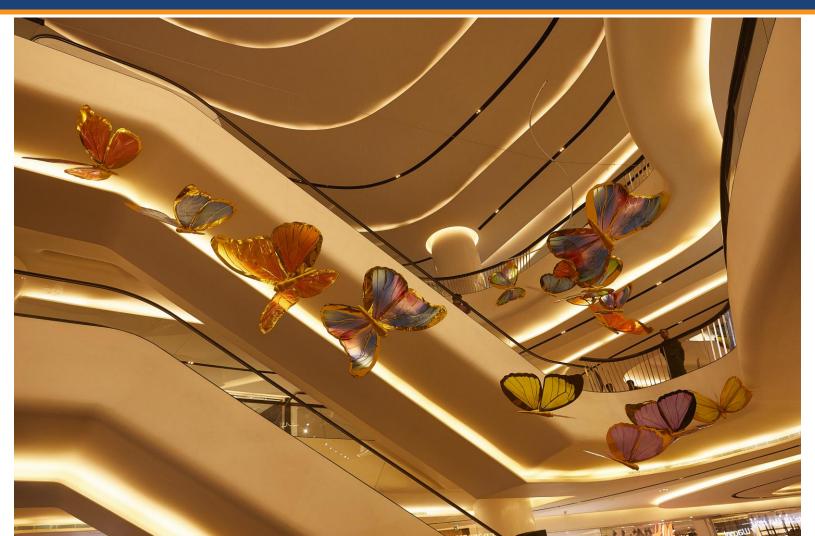
Ever evolving Guest Experience – PMC Pune





Ever evolving Guest Experience – PMC Chennai









Best-in-class Brand Mix

















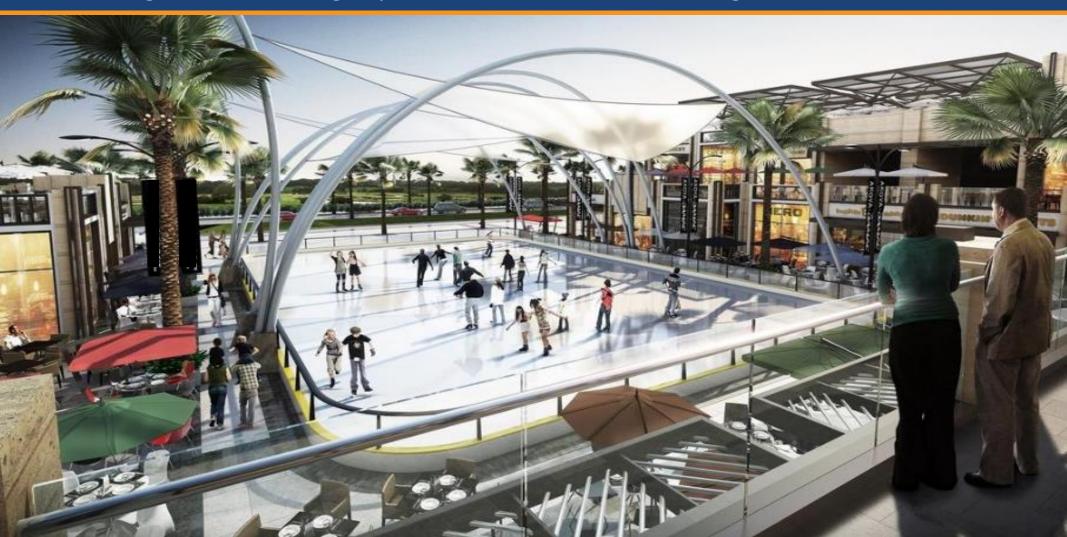


F&B Village - A Spectacular Dining experience with over 50 options at our exclusive F&B Village THE PHOENIX offering Global cuisines amidst an awe-inspiring landscape spread over 2 floors









7 Star Multiplex

THE PHOENIX MILLS LIMITED

12 Audis offering Dolby ATMOS sound, spectacular life-like 4k resolution & Smartcrystal







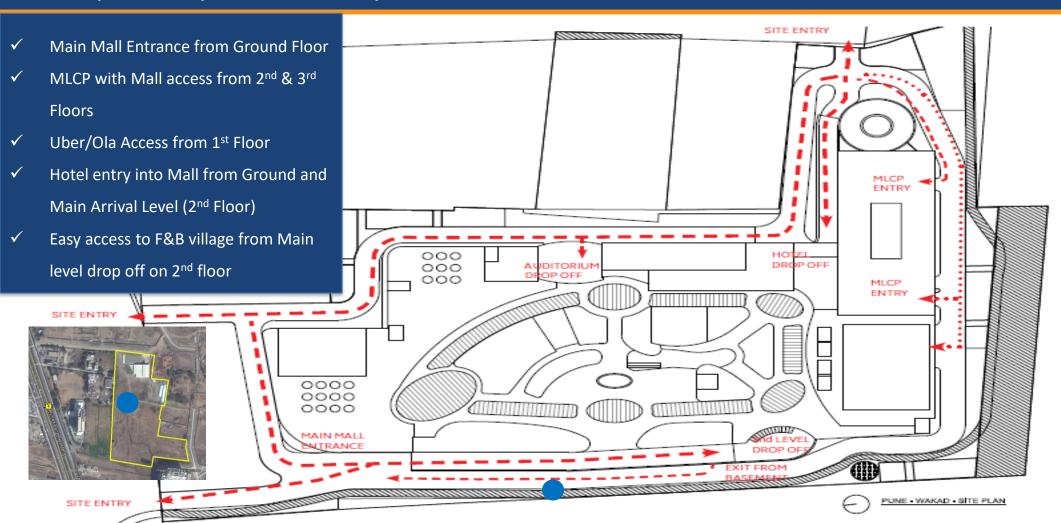
Phoenix Shuttle – Bringing the Mall to your Doorstep





Multiple Entry and Car Drop Off Points into the Mall



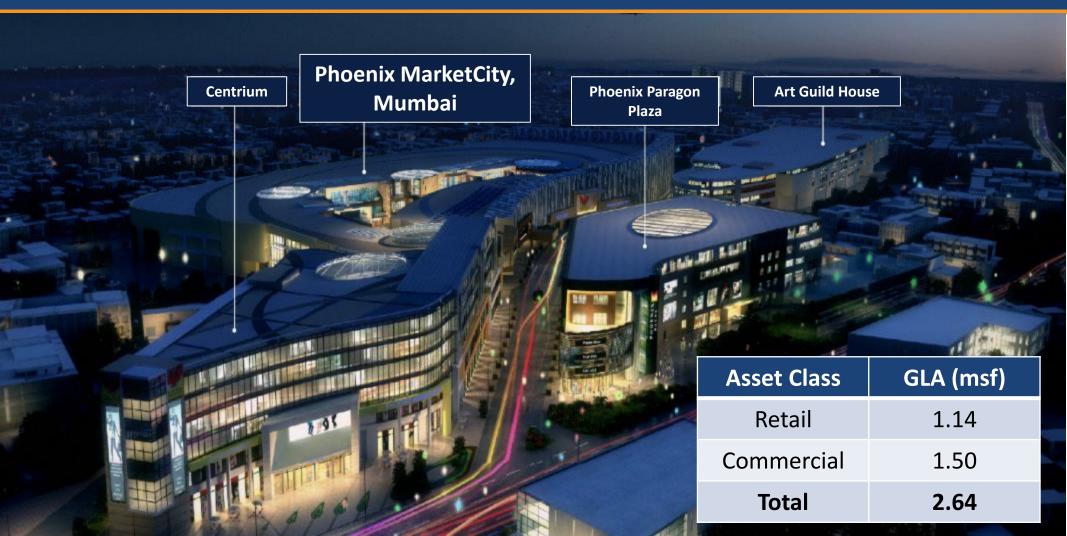






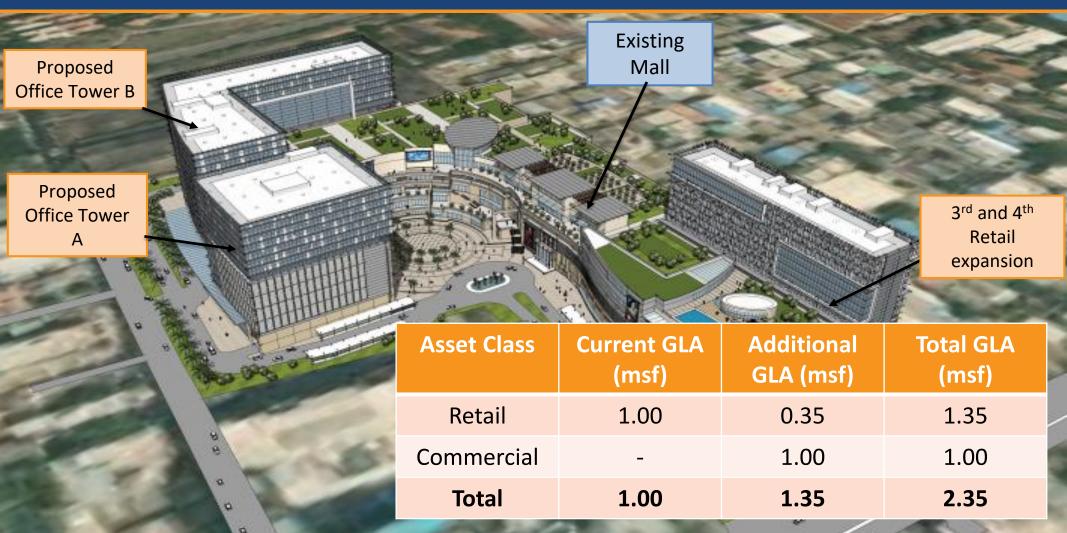
Mastering the concept of Mixed-Use development





Replicating the Successful Mixed-Use model in Bangalore





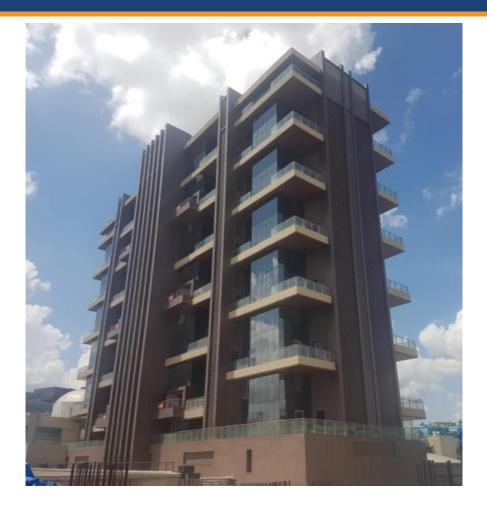




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Fountainhead Pune	Remarks
Tower 1	Leasable area: 0.17 msf - 0.16 msf (94%) area has been leased. 0.08 msf is currently operational as of June 2019
Tower 2	Leasable area: 0.22 msf. Construction completed upto 10 th floor of this 16 floor tower
Tower 3	Leasable area: 0.35 msf. Construction commenced in Q1FY20 and completed till 7 th floor of this 15 floor tower





Fountainhead Tower 2 - Side Fountainhead Tower 1 - Side

Replicating the Successful Mixed-Use model in Chennai





0.42 msf of offices on top of Palladium Chennai

The Biggest unlocking of Value at HSP





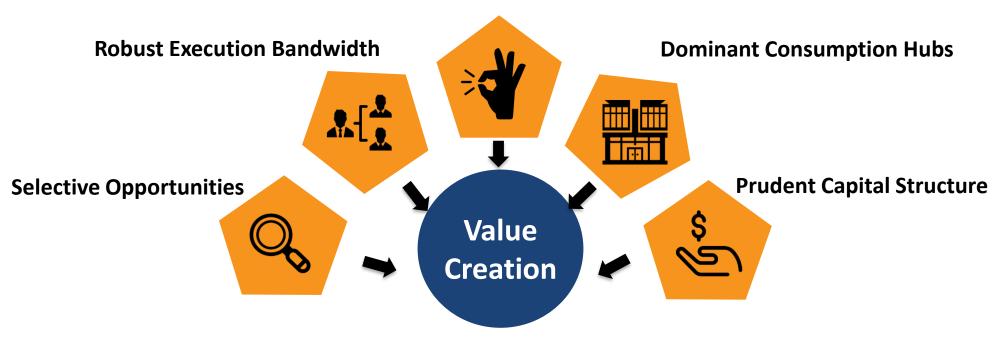
Potential to add GLA of >1.5 msf GLA in Lower Parel

	Existing Area (msf)	Balance Developme nt Potential in FSI Terms (msf)	Total Area (msf)
Retail	0.74	>0.50	>1.24
Commercial	0.14	>1.00	>1.64
Hotel	0.66	-	0.66
Total	1.54	>1.50	>2.54

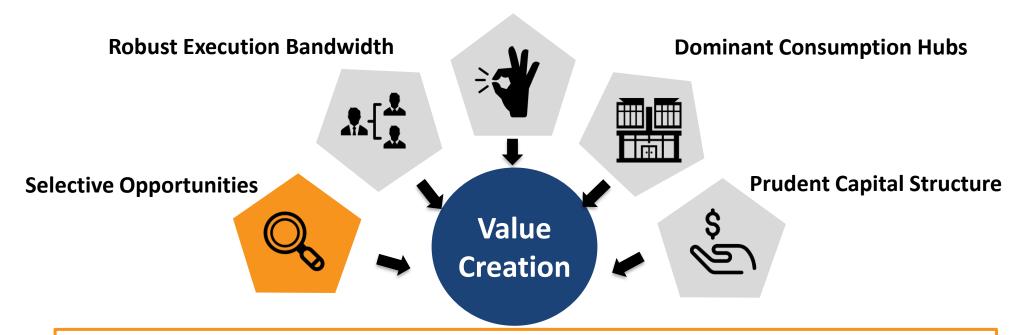






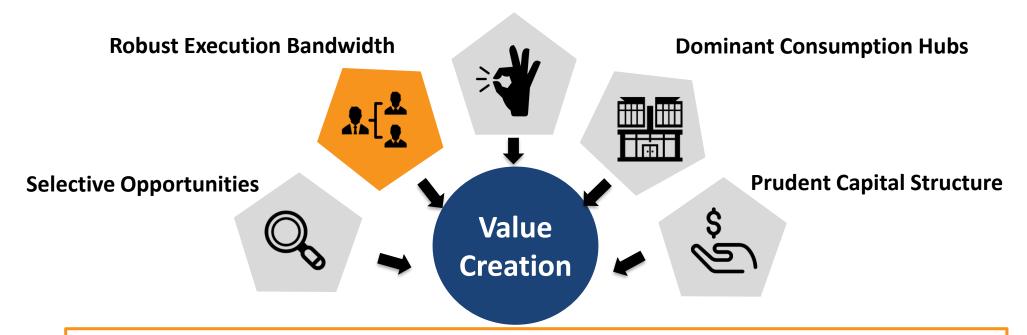






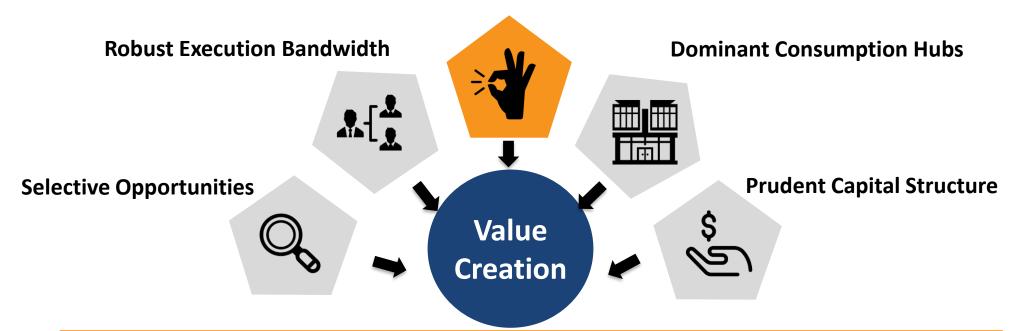
- Focus on city-centric land parcels surrounded by dense residential and commercial catchments
- Target under-served retail micro-markets and cities
- Buy land with clear freehold title and initial construction approvals in place
- Underlying land value appreciates multi-fold over time
- Therefore, each land parcel represents low risk & high return opportunity





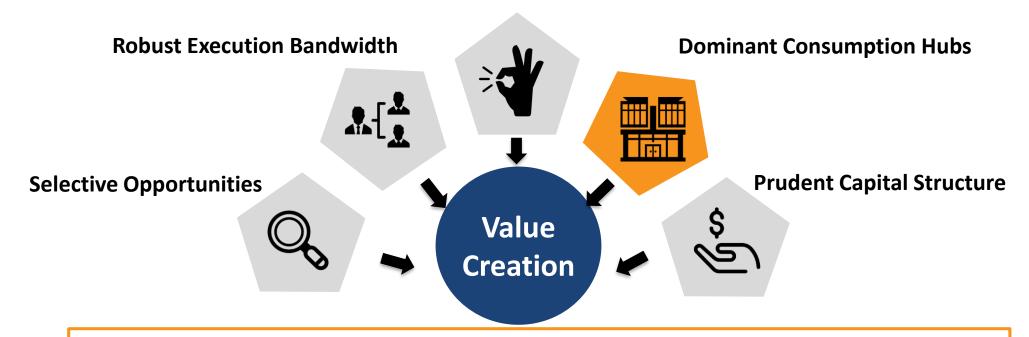
- Superior architecture benchmarked to the best global standards
- Partnering with world class architects, Grade A contractors and best-in-class equipment manufacturers
- Optimized product design to maximize densification and benefit from changes in city-specific development norms over time. Execution done in Phases to time the market
- Experienced core team across key functions
- Clear processes established for flawless execution for on time delivery, every time





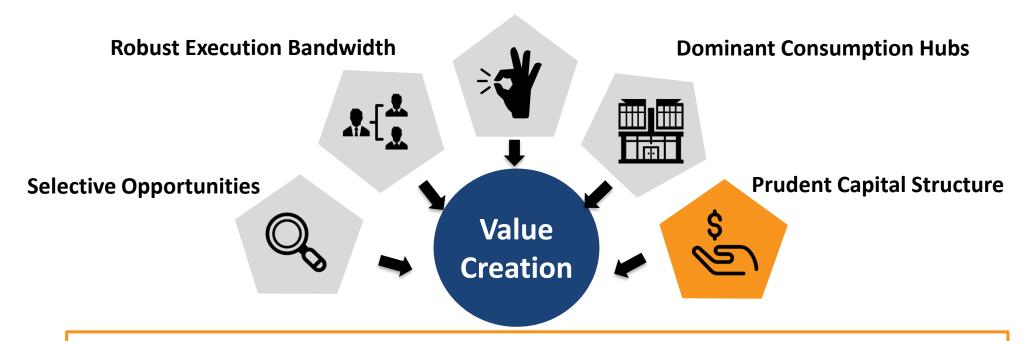
- Seamless and superior Mall operations to deliver a five-star guest experience
- Focus on driving consumption at each retail centre
- Undisputed market leadership position
- Ever-evolving experiences to continuously attract target consumers





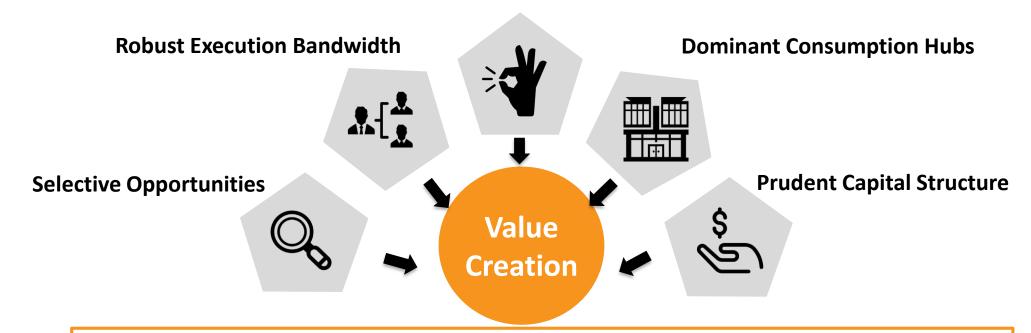
- Retail centres which are typically the largest in the city
- Best in class brand mix
- Catering to evolving consumer preferences
- Office spaces as new-age anchors to enhance captive, weekday catchment





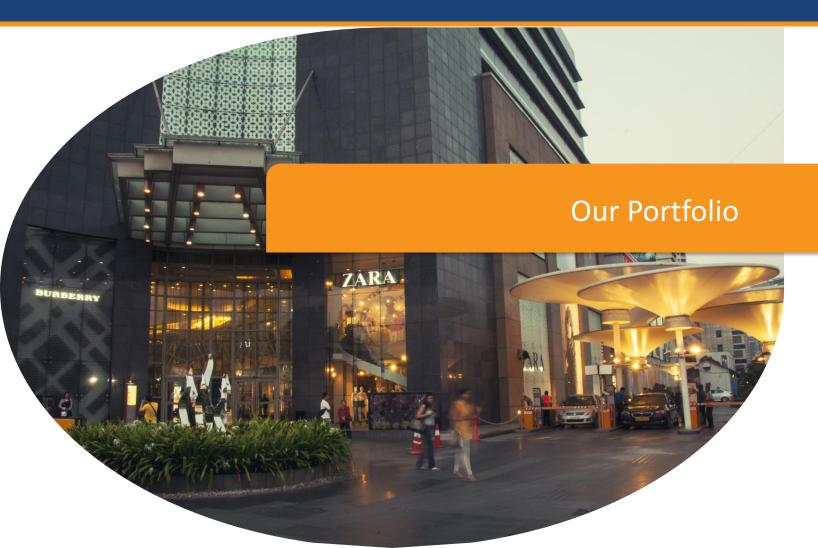
- Adequate cash flow generation and flexible equity raising through market cycles
- Addition of rent-generating annuity office spaces to densify existing retail centres
- Appropriately leveraged
- Robust cash flow generation and prudent utilization





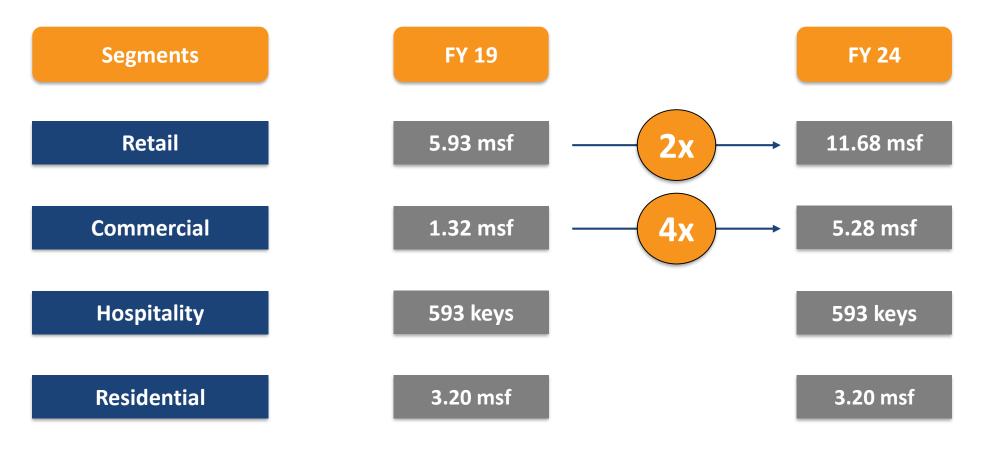
- Unlocking full development potential of land over phases spread over years
- Significant re-rating of land value upon asset stabilization
- Establishing a consumption hub leads to more visitors, higher spending, higher demand for new spaces and significant upliftment in visitor and retailer profile over a 10-year cycle
- Improving return profile over the project lifecycle





PML Growth Story





Beyond 2024 – Target Cities



Our endeavour is to add 1 msf of Retail area every year post 2024 in key catchments in following cities



Kolkata



Hyderabad



Chandigarh



Mumbai / Navi Mumbai



Gurgaon



Chennai

Our Profitability Growth Drivers



- ✓ Sustained EBITDA growth in operational assets
- ✓ Addition of new, rent generating office assets to boost annuity income
- ✓ Addition of 1 million sft of new retail centres each year between FY20 to FY24
- ✓ Residential business to generate significant surplus cash flows
- ✓ Robust operational FCF to be utilized towards debt reduction, growth opportunities

Cash Flow Impact of Recently Announced Tax Cuts



Lower Effective Tax on Existing Assets



Tax Shield on Carry Forward Losses



No Tax Outflow on Newly Commissioned Assets till they turn Profitable







We care for the world we live in





PML's Promise

Inspired by Hon. Prime Minister of India's call for Water Conservation, PML along with Aakar Charitable Trust is committed to construct **150 Check dams** in FY20

The yeoman work of constructing Check Dams done by Aakar Charitable Trust under the leadership of Mrs. Amla Ruia is widely appreciated and extensively covered in media. Mrs. Ruia is popularly known as 'Water Mother of India' for giving the 'Gift of Life' to lakhs of people. She has been felicitated by Hon. CM of Maharashtra for her extensive work in Water Conservation, amongst others awards.

We care for the world we live in











33 Check Dams Built in FY19142 Cr Litres of Water Saved



PML supports extensive work in building check dams helping improve the quality of life of thousands of villagers in Rajasthan and other states in association with Aakar Charitable Trust

We care for the world we live in





- Reduced 17,415 tonnes of CO2 equivalents by use of Solar Power
- Equivalent to carbon sequestered by 20,500 acres of forest in a year





Strong Operational Cash Flow Generation



3.97x

3.76X

Growth of Operational Free Cash flow to Rs. 525 cr between FY13 – FY19

Growth in EBITDA to Rs. 991 cr between FY13 & FY19

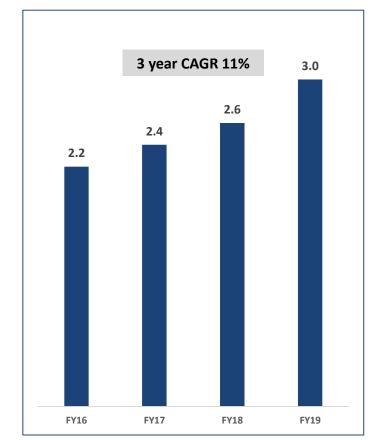
Share Price Performance and Dividend Pay-out



PML Share Price Performance



Dividend Payout



PML Share price performance vis a vis Indices





Company	Performance		
The Phoenix Mills	19.6%		
S&P BSE Sensex	17.5%		
S&P BSE Realty	(9.0)%		

PML has outperformed S&P BSE Sensex and BSE Realty Indices from Mar 2018 to Sep 2019





Thank You