

Corp. Office : Shree Laxmi Woolen Mills Estate, 2nd Floor, R.R. Hosiery, Off Dr. E. Moses Rd. Mahalaxmi, Mumbai - 400 011 Tel : (022) 3001 6600 Fax : (022) 3001 6601 CIN No. : L17100MH1905PLC000200

February 12, 2021

**BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai- 400 001 **National Stock Exchange of India Limited** Exchange Plaza, Bandra-Kurla Complex, Bandra East, Mumbai- 400051

Security code: 503100

### Symbol: PHOENIXLTD

Dear Sir(s),

### Sub: <u>Outcome of the Board Meeting- Unaudited Standalone and Consolidated Financial</u> <u>Results of the Company for the third quarter and nine months ended December 31, 2020</u>

Further to our intimation dated February 04, 2020 and pursuant to Regulation 30, 33 and other applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we wish to inform you that the Board of Directors of The Phoenix Mills Limited ("Company") at their meeting held today viz. Friday, February 12, 2021, have considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the third quarter and nine months ended December 31, 2020.

Accordingly, we are submitting herewith the Unaudited Standalone and Consolidated Financial Results of the Company along with the Limited Review Report thereon issued by our Statutory Auditors M/s. D T S & Associates LLP, Chartered Accountants, for the third quarter and nine months ended December 31, 2020.

The meeting of the Board of Directors of the Company commenced at 4:00 p.m. and concluded at 7.45 p.m.

The intimation along with the aforesaid Financial Results and Limited Review Report are also being uploaded on the Company's website at <u>https://www.thephoenixmills.com.</u>

You are requested to take the aforesaid information on your record.

Thanking you,

Yours Faithfully, For The Phoenix Mills Limited

Gajendra Mewara Company Secretary

Encl:- As above



## DTS & Associates LLP

Chartered Accountants

#### LIMITED REVIEW REPORT

To, The Board of Directors The Phoenix Mills Limited

### LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE RESULTS OF THE PHOENIX MILLS LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER, 2020

- We have reviewed the accompanying statement of unaudited standalone financial results of The Phoenix Mills Limited (the 'Company') for the quarter ended December 31, 2020 and year to date from 1st April, 2020 to 31st December, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
- 2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. 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 Statement is 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.
- 4. 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 recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specifies under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. We draw attention to Note 5 of the Statement, which describes the company's management evaluation of impact of Covid 19 pandemic on the future business operations and it's consequential effects on the carrying value of assets as on 31st Dec, 2020. The Management has made a best estimate of the revenue recoverable for the nine months period ended 31st Dec., 2020 on the basis stated in the said Note. In view of uncertain economic conditions arising out of pandemic, the management's evaluation of impact on subsequent periods and of amounts of revenue recognised during the period is highly dependent upon conditions as they evolve. Our opinion is not modified in respect of this matter.

For **D T S & Associates LLP** Chartered Accountants (Firm Registration No. 142412W /W100595)

Ashish G. Mistry Partner Membership No. 132639 Place: Mumbai Date: 12<sup>th</sup> February, 2021 UDIN: 21132639AAAAAO4656

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# THE PHOENIX MILLS LIMITED STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER /NINE MONTHS ENDED 31ST DECEMBER, 2020 Regd. Office :- 462, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 Tel : (022) 24964307/ 08/ 09 E-mail : info@thephoenixmills.com Website : www.thephoenixmills.com

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	PARTICULARS		ee Months Ended		Nine Month		Year Ended
r. No.		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Net Sales / Income from Operations	8,059.29	4,489.98	11,985.54	16,565.76	34,621.02	44,442.0
	Other Income (Refer note 4)	27,004.98	905.22	548.68	28,396.06	3,878.05	4,248.
	Total Income from Operations	35,064.27	5,395.20	12,534.22	44,961.82	38,499.07	48,690.
2	Expenditure						
	a) (Increase)/ Decrease in Stock in Trade/Work in Progress	-	-	-	-	-	-
	b) Cost of Materials Consumed c) Employee Benefits Expenses	- 420.57	- 264.03	- 1,012.29	- 904.85	-	-
	d) Finance Cost	1,332.61	1,700.66	1,958.14	4,971.53	1,996.39 5,666.48	2,337. 7,577.
	e) Electricity Expenses	627.90	378.80	1,134.49	1,165.58	3,539.78	4,387
	f) Depreciation and Amortisation Expenses	1,023.72	1,153.71	1,087.17	3,328.40	3,197.22	4,631.
	g) Other Expenses Total Expenditure	2,395.05 <b>5,799.85</b>	1,802.74 <b>5,299.94</b>	3,208.49 <b>8,400.58</b>	5,147.18 <b>15,517.54</b>	8,802.36 23,202.23	11,800.
3	Profit before Exceptional items	29,264.42	95.26	4,133.64	29,444.28	15,296.84	30,734. 17,956.2
4	Exceptional Item		-	.,		(125,16)	(125.
5	Profit from ordinary activities before tax	29,264.42	95.26	4,133.64	29,444.28	15,171.68	17,831.
6	Tax expense	986.71	23.81	822.89	1,017.80	2,429.20	3,074.
7	Net Profit After Tax for the period from continuing operations	28,277.71	71.45	3,310.75	28,426.48	12,742.48	14,756.0
8	Other Comprehensive Income (after tax)	38.83	18.05	(13.42)	68.32	(46.85)	(183.0
9	Total Comprehensive Income (after taxes) (7+8)	28,316.54	89.50	3,297.33	28,494.80	12,695.63	14,573.0
10		2 425 55	2 422 67	2 007 00	0 405 55	0.007.00	0.000
10 11	Paid-up equity share capital (Face Value ₹ 2/- per share) Other Equity	3,435.55	3,433.67	3,067.99	3,435.55	3,067.99	3,069.2 2,81,743.1
12	Basic EPS (not annualised) (₹)	17.43	0.04	2.16	17.52	8.31	9.
	Diluted EPS (not annualised) (₹)	17.39	0.04	2.15	17.48	8.29	9.0
	The above Financial Results of the Company for the quarter and nine mu Directors at their respective meetings held on 12th February, 2021. The company has issued 93,865 Equity Shares under the ESOP scheme the sunder and d 11th December. 2020.			-		•••	
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# DTS & Associates LLP

Chartered Accountants

### LIMITED REVIEW REPORT

To, The Board of Directors The Phoenix Mills Limited

### LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED RESULTS OF THE PHOENIX MILLS LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER, 2020

- 1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **The Phoenix Mills Limited** ("the Parent"), and its' subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associates for the quarter ended 31st December, 2020 and for the period from 1st April,2020 to 31st December, 2020 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended(the "Listing Regulations").
- 2. This statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and the accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

### List of Subsidiaries:

Alliance Spaces Private Limited; Alyssum Developers Private Limited; Big Apple Real Estate Private Limited; Bellona Hospitality Services Limited; Blackwood Developers Private Limited; Butala Farm Lands Private Limited; Destiny Retail Mall Developers Private Limited (Formerly Known as Destiny Hospitality Services Private Limited); Enhance Holdings Private limited; Gangetic Developers Private Limited; Graceworks Reality and Leisure Private Limited; Insight Mall Developers Private Limited (Formerly Known as Insight Hotels and



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Leisures Private Limited); Island Star Mall Developers Private Limited; Market City Management Private Limited; Market City Resources Private Limited; Mindstone Mall Developers Private Limited; Mugwort Land Holdings Private Limited; Offbeat Developers Private Limited; Palladium Constructions Private Limited; Pallazzio Hotels and Leisure Limited; Phoenix Hospitality Company Private Limited; Pinnacle Real Estate Development Private Limited; Plutocrat Commercial Real Estate Private Limited(Formerly Known as Plutocrat Assets & Capital Management Private Limited); Rentcierge Developers Private Limited; Sangam Infrabuild Corporation Private Limited; Sparkle One Mall Developers Private Limited; Sparkle Two Mall Developers Private Limited; Soft Realty LLP; True value Infrabuild LLP; Upal Developers Private Limited and Vamona Developers Private Limited.

#### List of Associates:

Classic Housing Projects Private Limited; Classic Mall Development Company Limited; Columbus Investment Advisory Private Limited; Mirabel Entertainment Private Limited and Starboard Hotels Private Limited.

5. (a) The accompanying Statement includes interim financial results and other financial information of one subsidiary which reflects, total revenue of Rs. 3,844.03 Lakhs and Rs. 8,607.68 Lakhs, total net profit/(loss) after tax of Rs. 846.42 Lakhs and Rs. 1,219.72 Lakhs (including other comprehensive income) for the quarter ended 31st December, 2020, and for the period from 1st April, 2020 to 31st December, 2020, respectively, which have been reviewed by us jointly with another auditor.

(b) We did not review the interim financial results and other financial information in respect of twenty eight subsidiaries whose interim financial results/information reflects, total revenues of Rs. 18,019.21 Lakhs and Rs. 35,277.95 Lakhs, total net profit/(loss) after tax of Rs. 1,946.63 Lakhs and Rs. (6,735.20) Lakhs and total comprehensive income/(loss) of Rs. 1,215.67 Lakhs and Rs. 1,890.03 Lakhs for the quarter ended 31st December,2020 and for the period from 1st April, 2020 to 31st December, 2020, and the interim financial results and other information of two associates in which the share of profit/(loss) after tax of the group (including other comprehensive income) is Rs. (9.54) Lakhs and Rs. 35.70 Lakhs for the quarter ended 31st December, 2020 and for the period from 1st April, 2020 to 31st December, 2020, respectively. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management of the Company and our conclusion in so far as it relates to the affairs of such subsidiaries and associates is based solely on the report of other auditors.

(c) The Statement includes interim financial results and other financial information in respect of one associate in which the share of Loss of the group is Rs. Nil and Rs. Nil Lakhs for the quarter ended 31st December, 2020 and for the period from 1st April, 2020 to 31st December, 2020, respectively, which are certified by the management. According to the information and explanation given to us by the management, these interim financial results and other financial information are not material to the Group. Our conclusion is not modified in respect of these above matters.

- 6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred in paragraph 5 above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 7. We draw attention to Note 5 of the Statement, which describes the company's management evaluation of impact of Covid 19 pandemic on the future business operations and it's consequential effects on the carrying value of assets as on 31st Dec., 2020. The Management has made a best estimate of the revenue recoverable for



Continuation Sheet.....

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the nine months ended 31st Dec., 2020 on the basis stated in the said Note. In view of uncertain economic conditions arising out of pandemic, the management's evaluation of impact on subsequent periods and of amounts of revenue recognised during the period is highly dependent upon conditions as they evolve. Our opinion is not modified in respect of this matter.

For D T S & Associates LLP Chartered Accountants

(Firm Registration No. 142412W/W100595)

Ashish G. Mistry Partner Membership No. 132639



Place: Mumbai Date: 12<sup>th</sup> February, 2021 UDIN: 21132639AAAAAQ6883

Continuation Sheet.....

Sr.	PARTICULARS		hree Months Ended o			as Ended on	(₹ In Lakhs) Year Ended
No.		<u>31/12/2020</u> Unaudited	<u>30/09/2020</u> Unaudited	31/12/2019 Unaudited	31/12/2020 Unaudited	<u>31/12/2019</u> Unaudited	31/03/2020 Audited
1	Income from Operation Net Sales / Income from operations	33,783.62	21.491.11	51,178.95	68,745.46	1,54,189.96	1.94,113.7
	Other Income	1.511.65	1.444.59	1.327.54	4,269.15	4,810.66	5,850.0
	Total Income from Operations	35.295.27	22,935.70	52,506.49	73,014.61	1,59,000.62	1.99.963.
2	Expenditure						
	a) (Increase)/ Decrease in Stock in Trade/Work in Progress b) Cost of Materials Consumed/ Construction Related Costs	1.647.09	1.714.56	1.232.27	3.163.03	8,874.17	8,184.
	c) Employee Benefits Expenses	1,105.26 3,742.70	209.77 2,277.20	1,996.43 5.212.63	1,432.73 8,056.47	9,121.39 13.016.48	11,402. 16,553.
	d) Finance Costs	8,569.71	9,446.45	8.889.71	26,709.56	26.379.15	34,781.
	e) Electricity Expenses f) Depreciation and Amortisation Expenses	2,964.64 5,306.10	2.108.64 5.412.49	3.902.85 5.143.78	5,969.82 15,742.84	12,647.79 15,307.53	15,684. 20,762.
	g) Other Expenses	8,442.58	6,013.76	12,903.02	18,047.17	34,247.72	45,574.
3	Total Expenditure Profit before Exceptional Items	<b>31.778.08</b> 3.517.19	27,182.87 (4,247.17)	39,280.69 13,225.80	79,121.62 (6,107.01)	1,19,594.23 39,406.39	1,52,943. 47,020.6
4	Exceptional Item	-	- [	-	-	776.61	776.
5 6	Profit from Ordinary Activities before Tax Tax Expense (Refer note no. 7)	3,517.19 (2,494.96)	(4,247.17) (248.79)	13,225.80 3,577.11	(6,107.01) (3,069.48)	40,183.00 9,420.59	<b>47,797</b> . 12,209.
7	Net Profit/(loss) After Tax for the period	6,012.15	(3,998.38)	9,648.69	(3,037.53)	30,762.41	35,588.1
	Add/(Less): Share in Profits /(Loss) of Associates	609.16	173.30	1.070.43	632.12	2,804.30	3,261.6
8	Net Profit/(loss) After Tax & Share in Profits /(Loss) of	6,621.31	(3,825.08)	10,719.12	(2,405.41)	33,566.71	38,849.8
U	Associates						
9	Other Comprehensive Income (Net of Tax)	1,254.49	78.65	315.98	1.958.34	(1,975.70)	(5,212.1
10	Total Comprehensive Income after Taxes	7,875.80	(3,746.43)	11,035.10	(447.07)	31,591.01	
		7,075.00	(0,740.40)	11,035.10	(111/.07)	51,571.01	33,637.6
11	Net Profit attributable to a) Owners of the Company	6.542.36	(3.590.78)	9,185.11	(1,289.49)	28,803.68	33,473.1
	b) Non controlling interest	78.95	(234.30)	1.534.01	(1,115.92)	4,763.03	5,376.6
12	Other comprehensive income attributable to						
	a) Owners of the Company b) Non controlling interest	1.254.49	78.65	317.14 (1.16)	1,958.34	(1.974.54) (1.16)	(5.218.5 6.4
13	Total comprehensive income attributable to	-	-	(1.10)	-	(1.10)	0.4
-	a) Owners of the Company	7,796.85	(3,512.13)	9,502.25	668.85	26,829.14	28,254.5
	b) Non controlling interest	78.95	(234.30)	1,532.85	(1,115.92)	4,761.87	5,383.1
14	Paid-up equity share capital (Face Value Rs.2/- per share)	3.435.55	3433.67	3067.99	3,435.55	3.067.99	3.069.2
15	Other Equity						3,67,768.7
	Earning Per Share						
	Basic EPS (not annualised) (Rs.)	4.18	(2.21)	5.99	(0.79)	18.78	
1		4.17 e Audit Committee ar	(2.21)	5.97 Pard of Directors at the	(0.79) eir respective meet	18.73 ing held on 12th Feb	21.7 oruary, 2021.
17 Notes: 1	Basic EPS (not annualised) (Rs.) Diluted EPS (not annualised) (Rs.) The above Financial Results of the Group have been reviewed by the The Company has issued 93,865 Equity Shares under the ESOP sche	4.17 e Audit Committee an me at an exercise prio meme") under section	(2.21) nd approved by the Bo ce of Rs. 333.90/- per ec 230 to 232 of the Com	5.97 aard of Directors at the quity share (including panies Act, 2013 for n	(0.79) eir respective meet premium of Rs. 33 nerger of Phoenix F	18.73 ing held on 12th Fet 31.90 per equity sha lospitality Company	21.7 oruary, 2021. re), during the y Private
17 Notes: 1 2 3	Basic EPS (not annualised) (Rs.) Diluted EPS (not annualised) (Rs.) The above Financial Results of the Group have been reviewed by the The Company has issued 93,865 Equity Shares under the ESOP sche quarter ended 31st December, 2020. The Board of Directors approved the Scheme of Amalgamation ("Sch Limited ("PHCPL"), a subsidiary company with the Company from by National Company Law Tribunal ("NCLT") and other authorities. Based on the results & the financial information regularly reviewed by	4.17 e Audit Committee au me at an exercise prio neme") under section the Appointed Date	(2.21) nd approved by the Bo ce of Rs. 333.90/- per ec 230 to 232 of the Com e 1st April, 2019. The e	5.97 aard of Directors at the quity share (including panies Act, 2013 for n iffect of the merger w	(0.79) eir respective meet premium of Rs. 33 herger of Phoenix F ould be accounted e resource allocatio	18.73 ing held on 12th Fet 81.90 per equity sha lospitality Company for after the Schen	21.7 pruary, 2021. re), during the y Private ne is approved sessment, the
17 Notes: 1 2 3 3 4	Basic EPS (not annualised) (Rs.) Diluted EPS (not annualised) (Rs.) The above Financial Results of the Group have been reviewed by the The Company has issued 93,865 Equity Shares under the ESOP sche quarter ended 31st December, 2020. The Board of Directors approved the Scheme of Amalgamation ("Sch Limited ("PHCPL"), a subsidiary company with the Company from by National Company Law Tribunal ("NCLT") and other authorities. Based on the results & the financial information regularly reviewed I group has on consolidated basis identified two reportable segments Annexure "A".	4.17 e Audit Committee an me at an exercise prio meme") under section in the Appointed Date by chief operating de viz Property & relate	(2.21) nd approved by the Bo ce of Rs. 333.90/- per ec 230 to 232 of the Comp 1 st April, 2019. The e cision maker for makin d services and Hospita	5.97 aard of Directors at the quity share (including panies Act, 2013 for n ffect of the merger w ng decisions about the ality services as per In Government. The Grou	(0.79) eir respective meet premium of Rs. 33 nerger of Phoenix F ould be accounted e resource allocatio d As 108. The Segr	18.73 ing held on 12th Fet 31.90 per equity sha lospitality Company for after the Schem n & performance as nent information is	re), during the y Private ne is approved sessment, the as per d during the
17 Notes: 1 2 3 4 5	Basic EPS (not annualised) (Rs.) Diluted EPS (not annualised) (Rs.) The above Financial Results of the Group have been reviewed by the The Company has issued 93,865 Equity Shares under the ESOP sche quarter ended 31st December, 2020. The Board of Directors approved the Scheme of Amalgamation ("Sch Limited ("PHCPL"), a subsidiary company with the Company from by National Company Law Tribunal ("NCLT") and other authorities. Based on the results & the financial information regularly reviewed I group has on consolidated basis identified two reportable segments - Annexure "A". The Group's operations have been impacted by the Covid 19 panden lockdown period, have gradually resumed with requisite precaution assess possible impacts of the pandemic, including but not limited to For recognition of revenues from mall operations, the management h	4.17 e Audit Committee au me at an exercise prio neme") under section of the Appointed Date by chief operating de viz Property & relate nic induced lockdown s. In preparation of th o assessment of liquic as considered certain	(2.21) and approved by the Bo ce of Rs. 333.90/- per ec 230 to 232 of the Comp 230 to 230 t	5.97 ard of Directors at the quity share (including panies Act, 2013 for n iffect of the merger w ng decisions about the ality services as per In Sovernment. The Grou b has taken into accou , recoverable values c rentals extended to it	(0.79) eir respective meet premium of Rs. 33 herger of Phoenix F ould be accounted e resource allocatio d As 108. The Segr up's operations, wh nt internal and extu f its financial and r s retailers/licensees	18.73 ing held on 12th Fet 31.90 per equity sha dospitality Company for after the Scherr n & performance as nent information is ich were suspendec ernal sources of info non-financial assets.	21.7 pruary, 2021. re), during the y Private he is approved sessment, the as per d during the prmation to ckdown as we
17 Notes: 1 2 3 4 5	Basic EPS (not annualised) (Rs.) Diluted EPS (not annualised) (Rs.) The above Financial Results of the Group have been reviewed by the The Company has issued 93,865 Equity Shares under the ESOP sche quarter ended 31st December, 2020. The Board of Directors approved the Scheme of Amalgamation ("Sch Limited ("PHCPL"), a subsidiary company with the Company from by National Company Law Tribunal ("NCLT") and other authorities. Based on the results & the financial information regularly reviewed H group has on consolidated basis identified two reportable segments of Annexure "A". The Group's operations have been impacted by the Covid 19 pandem lockdown period, have gradually resumed with requisite precaution assess possible impacts of the pandemic, including but not limited to For recognition of revenues from mall operations, the management h as some further period considering the extended impact of the pande basis.Where discussions are ongoing, the revenue is accrued conside the relationship with the retailers /licensee.	4.17 e Audit Committee au me at an exercise prior neme") under section the Appointed Date by chief operating de viz Property & relate nic induced lockdown s. In preparation of th o assessment of liquic as considered certain emic. Such concession ring the managemen	(2.21) and approved by the Bo ce of Rs. 333.90/- per ec 230 to 232 of the Comp 230 to 232 of the Comp 2 1st April, 2019. The e cision maker for makin d services and Hospita is announced by the Co nese results, the Group lity and going concern a concessions/relief on as are determined base t estimate of most like	5.97 aard of Directors at the quity share (including panies Act, 2013 for n iffect of the merger w ng decisions about the lity services as per In overnment. The Grou b has taken into accou t, recoverable values co rentals extended to it ed on discussions con ly agreeable amounts	(0.79) eir respective meet premium of Rs. 33 nerger of Phoenix F ould be accounted e resource allocatio d As 108. The Segr py's operations, wh nt internal and extu f its financial and r s retailers/licensees cluded with retaile of concession base	18.73 ing held on 12th Fet 81.90 per equity sha dospitality Company for after the Schen n & performance as nent information is ich were suspended ernal sources of info non-financial assets. is for the period of lo rs/licensees on case d on its ongoing dis	21.7 pruary, 2021. re), during the y Private ne is approved sessment, the as per d during the primation to ckdown as we to case scussions and
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÷	r 1	Anne	xure "A"				(₹ In Lakhs)
¢ C N		Three Months Ended On			Nine Months Ended on		Year Ended on
Sr.No.	Particulars	31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Α	Segment Revenue						
	Property & Related Services	31,001.27	20,414.66	40,242.44	64,083.57	1,27,957.08	1,59,116.87
	Hospitality Services	2,782.36	1,076.45	10,936.51	4,661.89	26,232.88	34,996.84
	TOTAL	33,783.63	21,491.11	51,178.95	68,745.46	1,54,189.96	1,94,113.71
<b>B</b> 1	<u>Segment Result</u> Profit Before Tax & Interest Property & Related Services Hospitality Services	12,002.81 (1,427.56)	5,913.17 (2,158.48)	18,073.85 2,714.12	22,375.01 (6,041.61)	57,105.59 3,869.29	70,391.14 5,561.23
2	Profit from operations before Other Income, Finance Costs and Exceptional	10,575.25	3,754.69	20,787.97	16,333.40	60,974.88	75,952.37
3	Other Income	1,511.65	1,444.59	1,327.54	4,269.15	4,810.66	5,850.05
4	Profit from ordinary activities before Finance Costs and exceptional items	12,086.90	5,199.28	22,115.51	20,602.55	65,785.54	81,802.42
5	Finance Costs	8,569.71	9,446.45	8,889.71	26,709.56	26,379.15	34,781.74
6	Profit Before Tax & Exceptional Items	3,517.19	(4,247.17)	13,225.80	(6,107.01)	39,406.39	47,020.68
7	Add/(Less): Exceptional Items	-	-	-	-	776.61	776.61
8	Profit Before Tax	3,517.19	(4,247.17)	13,225.80	(6,107.01)	40,183.00	47,797.29
	Segment Assets Property & Related Services Hospitality Services Unallocated	8,55,310.12 1,04,396.77 1,77,922.43	8,64,528.81 99,712.11 1,76,899.85	7,97,552.94 1,09,388.40 1,38,638.44	8,55,310.12 1,04,396.77 1,77,922.43	7,97,552.94 1,09,388.40 1,38,638.44	8,20,060.69 1,07,333.18 1,27,342.79
	Total Segment Assets	11,37,629.32	11,41,140.77	10,45,579.78	11,37,629.32	10,45,579.78	10,54,736.66
D	Segment Liabilities Property & Related Services Hospitality Services Unallocated	4,41,138.74 84,623.19 220.07	4,59,418.68 78,114.38 211.40	4,70,375.67 78,786.52 68.14	4,41,138.74 84,623.19 220.07	4,70,375.67 78,786.52 68.14	4,80,332.27 75,390.99 296.27
	Total Segment Liabilities	5,25,982.00	5,37,744.46	5,49,230.33	5,25,982.00	5,49,230.33	5,56,019.53





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