THE PHOENIX MILLS LIMITED

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

July 31, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 001

Security code: 503100

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra East,
Mumbai- 400051

Symbol: PHOENIXLTD

Dear Sir(s)/Madam(s),

Sub: Outcome of the Board Meeting - Disclosure under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our intimation dated July 24, 2024 & July 26, 2024 and pursuant to Regulation 30 read with Para A of Part A of Schedule III and other applicable provisions 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 its meeting held today viz. Wednesday, July 31, 2024, have *inter alia* approved the following:

1. **Un-audited Financial Results for the quarter ended June 30, 2024:**

   a. Un-audited Standalone Financial Results for the quarter ended June 30, 2024;
   b. Un-audited Consolidated Financial Results for the quarter ended June 30, 2024.

   In this regard, please find enclosed the Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024 in compliance with Listing Regulations, as applicable.

2. **Issue of Bonus Equity Shares**

   Issuance of Bonus Shares in the ratio of 1:1 i.e. 1 (One) Equity Share of face value of Rs. 2/- each for every 1 (One) existing Equity Share of face value of Rs. 2/- each held by the Shareholders of the Company as on Record Date, subject to the approval of the members and other statutory/regulatory approvals, consents, permissions, conditions, and sanctions, as may be necessary.

3. **Increase in Authorised Share Capital & consequent amendment to "Clause V" of the Memorandum of Association of Company**

   Considered and approved increase in authorised share capital of the Company from Rs. 49,00,00,000 (24,50,00,000 equity shares of face value Rs. 2/- each) to Rs. 75,00,00,000 (37,50,00,000 equity shares of face value Rs. 2/- each) and consequent

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amendment to "Clause V" of the Memorandum of Association of Company, subject to the approval of the members of the Company.

4. **Continuation of appointment of Mr. Atul Ruia, Non-Executive Director and Chairman**

   In compliance with the provisions of Regulation 17 (1D) of Listing Regulations, and based on the recommendation of Nomination and Remuneration Committee, Board of Directors approved the continuation of appointment of Mr. Atul Ruia (DIN: 00087396), as a Non-Executive Director and Chairman for a period of five years with effect from August 1, 2024 to July 31, 2029, subject to the approval of the members of the Company.

The details as required for under Para A of Part A of Schedule III of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given in **Annexure A, B and C** to this letter.

The meeting of the Board of Directors of the Company commenced at 04:30 p.m. (IST) and concluded at 07.30 p.m. (IST)

The intimation along with the aforesaid Financial Results are also being uploaded on the Company's website at https://www.thephoenixmills.com/investors/FY2025/Financial-Results.

You are requested to take the aforesaid information on record.

Thanking you,

Yours Faithfully,
For The Phoenix Mills Limited

GAJENDRA MEWARA
Digitally signed by GAJENDRA MEWARA
Date: 2024.07.31 19:37:32 +05'30'

Gajendra Mewara
Company Secretary
Membership. No. A22941

Enclosures: As above

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of The Phoenix Mills Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

Review Report
To The Board of Directors
The Phoenix Mills Limited

1. We have reviewed the accompanying statement of "Unaudited Standalone Financial Results" of **The Phoenix Mills Limited** ("the Company") for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements 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 Company's Management and approved by Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations. 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 (ICAI). 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 of interim financial information consists of making inquiries, primarily of Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.

4. Based on our review conducted and procedures performed as stated in paragraph 3 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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D T S & Associates LLP
Chartered Accountants
(Firm's Registration No. 142412W/W100595)

Umesh B. Nayak
Partner
Membership No. 101183
UDIN: 24101183BKGWNL4336

D T S & Associates LLP Mumbai Chartered Accountants

Place: Mumbai
Date: July 31, 2024

THE PHOENIX MILLS LIMITED

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

Tel : (022) 43339999 E-mail : investorrelations@phoenixmills.com Website : www.thephoenixmills.com

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Three Months Ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
1	**Income**				
	Net Sales / Income from Operations	11,823.21	11,559.60	11,786.89	46,571.33
	Other Income	603.76	529.13	591.99	10,872.35
	Total Income	**12,426.97**	**12,088.73**	**12,378.88**	**57,443.68**
2	**Expenses**				
	a) Employee Benefits Expenses	910.61	809.89	663.11	3,605.94
	b) Finance Cost	1,677.20	1,594.47	1,645.95	6,458.81
	c) Electricity Expenses	348.22	292.97	455.12	1,459.62
	d) Depreciation and Amortisation Expenses	812.67	1,076.20	787.80	3,475.97
	e) Other Expenses	2,861.54	2,578.53	2,449.70	10,320.45
	Total Expenses	**6,610.24**	**6,352.06**	**6,001.68**	**25,320.79**
3	**Profit before Exceptional items**	**5,816.73**	**5,736.67**	**6,377.20**	**32,122.89**
4	Exceptional Item, (net of taxes) (Refer note 3)	4,737.65	-	-	-
5	**Profit before tax ***	**10,554.38**	**5,736.67**	**6,377.20**	**32,122.89**
6	Tax expense ^	954.12	449.63	1,258.84	4,101.62
7	**Net Profit After Tax**	**9,600.26**	**5,287.04**	**5,118.36**	**28,021.27**
8	Other Comprehensive Income (net of taxes)	623.62	(142.54)	167.02	376.28
9	**Total Comprehensive Income (after taxes) (7+8)**	**10,223.88**	**5,144.50**	**5,285.38**	**28,397.55**
10	Paid-up equity share capital (Face Value ₹ 2/- per share)	3,574.50	3,573.94	3,572.58	3,573.94
11	Other Equity				5,02,331.86
12	Earnings per equity share (Face Value of ₹ 2/-) (Not Annualised for the quarter)				
	Basic EPS (₹) (Before exceptional item)	2.72	2.91	2.87	15.64
	Diluted EPS (₹) (Before exceptional item)	2.72	2.91	2.86	15.63
	Basic EPS (₹) (After exceptional item)	5.36	2.91	2.87	15.64
	Diluted EPS (₹) (After exceptional item)	5.36	2.91	2.86	15.63

* Profit before tax is after exceptional item and tax thereon.

^ Tax expenses are excluding the current tax and deferred tax on exceptional item.

Notes:-

1	The above Financial Results of The Phoenix Mills Limited ('The Company') for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on July 31, 2024.
2	During the quarter ended June 30, 2024 the paid up equity share capital stands increased by ₹ 0.55 lakhs (27812 equity shares of ₹ 2 each) pursuant to the allotment of equity shares on exercise of options by eligible employees, under ESOP schemes 2007 and 2018.
3	Exceptional item represents gain on account of Sale of undivided share in Land and applicable development potential by the Company to its subsidiary, Plutocrat Commercial Real Estate Private Limited for the consideration of ₹ 7600 lakhs. Figures presented above is net of taxes amounting ₹ 51 Lakhs.
4	The Board of Directors at its meeting held on July 31, 2024 have recommended issuance of 1 bonus shares on 1 fully paid-up Equity Share having face value of ₹ 2/- each, subject to approval of the shareholders of the Company.
5	The Company is predominantly engaged in the business of property and related services, whose results are reviewed regularly by chief operating decision maker about resource allocation and performance assessment and hence, there are no separate reporting segments as per Ind-AS108.
6	The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures for the year ended on that date and year to date figures up to the end of third quarter of the financial year, on which auditor has performed limited review.
7	Previous period's / year's figures have been regrouped or rearranged wherever necessary, to make them comparable with current period.

For and on behalf of the board of Directors

D T S & Associates LLP Mumbai Chartered Accountants

THE PHOENIX MILLS LIMITED

Shishir Shrivastava
DIN: 01266095
(Managing Director)

Place: Mumbai
Dated : July 31, 2024

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report
To The Board of Directors
The Phoenix Mills Limited

1. We have reviewed the accompanying statement of "Unaudited Consolidated Financial Results" of **The Phoenix Mills Limited** ("the Parent"), which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 and in compliance with Regulation 33 of the Listing Regulations. 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 (ICAI). 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 parent's 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 specified under Section 143(10) of the Companies Act, 2013 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; Astrea Real Estate Developers Private Limited; Bartraya Mall Development Company Private Limited; Big Apple Real Estate Private Limited; Bellona Hospitality Services Limited; Blackwood Developers Private Limited; Butala

D T S & Associates LLP Mumbai Chartered Accountants

Farm Lands Private Limited; Casper Realty Private Limited; Classic Mall Development Company Limited; Destiny Retail Mall Developers Private Limited; Enhance Holdings Private limited; Finesse Mall and Commercial Real Estate Private Limited; Gangetic Developers Private Limited; Graceworks Reality and Leisure Private Limited; Insight Mall Developers Private Limited; Island Star Mall Developers Private Limited; Janus Logistics and Industrial Parks 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; Orcus Reality Limited (formaly known as Orcus Logistics and Industrial Parks Limited); Palladium Constructions Private Limited; Pallazzio Hotels and Leisure Limited; Phoenix Digital Technologies Private Limited; Phoenix Logistics and Industrial Parks Private Limited; Pinnacle Real Estate Development Private Limited; Plutocrat Commercial Real Estate Private Limited; Rentcierge Developers Private Limited; Sangam Infrabuild Corporation Private Limited; Sparkle One Mall Developers Private Limited; Sparkle Two Mall Developers Private Limited; Savannah Phoenix Private Limited; SGH Realty LLP; Thoth Mall and Commercial Real Estate Private Limited; True value Infrabuild LLP; Upal Developers Private Limited; and Vamona Developers Private Limited.

List of Associates:

Classic Housing Projects Private Limited; Columbus Investment Advisory Private Limited; Mirabel Entertainment Private Limited; Starboard Hotels Private Limited and Stratix Hospitality Private Limited.

5. 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 6 below 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.

6. The accompanying Statement includes the unaudited financial results/financial information, in respect of –

a. 33 subsidiaries, which have not been reviewed by us, whose unaudited interim financial results/financial information reflect total revenue from operation of Rs. 64,228.51 lakhs for the quarter ended 30th June 2024, total net profit after tax of Rs. 20,846.04 lakhs for the quarter ended 30th June 2024 and total comprehensive income of Rs. 26,593.08 lakhs for the quarter ended 30th June, 2024 as considered in the Statement which have been reviewed by other auditors.

b. 2 associates, which have not been reviewed by us, whose unaudited interim financial results/financial information reflect Group's share of net profit/(loss) after tax of Rs. 5.91 lakhs for the quarter ended 30th June 2024 and total comprehensive income of 7.59 lakhs for the quarter ended 30th June 2024 as considered in the Statement which have been reviewed by other auditors.

Our conclusion is not modified in respect of this matter.

D T S & Associates LLP Mumbai Chartered Accountants

Continuation Sheet...

7. The accompanying Statement includes the unaudited interim financial results/financial information, in respect of –

a. 1 subsidiary, whose unaudited interim financial results/ financial information reflect total revenue from operation Rs. Nil for the quarter ended 30th June, 2024, total net profit/(loss) after tax of (0.22) lakhs for the quarter ended 30th June 2024 and total comprehensive income/(loss) of Rs. (0.22) lakhs for the quarter ended 30th June, 2024 as considered in the Statement.

b. 1 associate whose unaudited interim financial results/ financial information reflect Group's share of net profit/(loss) after tax of Rs. (0.08) lakhs for the quarter ended 30th June, 2024 and total comprehensive income/(loss) of Rs. (0.08) lakhs for the quarter ended 30th June 2024, as considered in the Statement.

These unaudited interim financial results/ financial information have not been reviewed by its auditor and has been approved and furnished to us by the management and our conclusion on the statement, in so far as it relates to affairs of the subsidiary and associate is solely based on such unaudited interim financial results/ financial information. According to the information and explanation given to us by the management, these unaudited interim financial results/ financial information are not material to the group.

Our conclusion on the statement is not modified in respect of our reliance on the unaudited interim financial results/financial information certified by management.

For D T S & Associates LLP
Chartered Accountants
(Firm's Registration No. 142412W/W100595)

Umesh B. Nayak
Partner
Membership No. 101183
UDIN: 24101183BKGWNM2949

D T S & Associates LLP Mumbai Chartered Accountants

Place: Mumbai
Date: 31 July, 2024

Continuation Sheet...

THE PHOENIX MILLS LIMITED

Regd. Office :- 462, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
Tel : (022) 43339999 E-mail : investorrelations@phoenixmills.com Website : www.thephoenixmills.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ In Lakhs)

Sr. No.	PARTICULARS	Three Months Ended on			Year Ended on
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
1	**Income**				
	Net Sales / Income from operations	90,414.05	1,30,594.87	81,062.98	3,97,768.75
	Other Income	3,826.14	3,719.15	2,897.00	13,217.97
	Total Income	**94,240.19**	**1,34,314.02**	**83,959.98**	**4,10,986.72**
2	**Expenses**				
	a) (Increase)/ Decrease in Stock in Trade/Work in Progress	234.73	23,721.80	1,001.38	33,422.85
	b) Cost of Materials Consumed/ Construction Related Costs	3,452.87	7,029.51	4,940.76	18,696.04
	c) Employee Benefits Expenses	8,860.27	7,391.66	6,443.32	29,894.67
	d) Finance Costs	10,310.64	9,954.81	9,565.54	39,586.82
	e) Electricity Expenses	5,503.81	2,421.53	4,714.26	16,182.81
	f) Depreciation and Amortisation Expenses	7,748.53	7,572.23	6,295.46	27,020.43
	g) Impairment Losses	-	-	-	781.22
	h) Other Expenses	19,260.55	27,358.12	14,731.41	81,109.56
	Total Expenses	**55,371.40**	**85,449.66**	**47,692.13**	**2,46,694.40**
3	**Profit before Exceptional Items**	**38,868.79**	**48,864.36**	**36,267.85**	**1,64,292.32**
4	Exceptional Item (Refer note - 4)	(51.00)	-	-	-
5	**Profit before Tax**	**38,817.79**	**48,864.36**	**36,267.85**	**1,64,292.32**
6	Tax Expense	7,473.68	9,984.76	7,296.94	31,660.20
7	**Net Profit After Tax for the period**	**31,344.11**	**38,879.60**	**28,970.91**	**1,32,632.12**
	Add/(Less): Share in Profits /(Loss) of Associates	126.99	278.06	133.06	642.55
8	**Net Profit After Tax & Share in Profits /(Loss) of Associates**	**31,471.10**	**39,157.66**	**29,103.97**	**1,33,274.67**
9	Other Comprehensive Income (Net of Tax)	6,288.04	(182.96)	2,823.40	5,294.98
10	**Total Comprehensive Income after Taxes**	**37,759.14**	**38,974.70**	**31,927.37**	**1,38,569.65**
11	**Net Profit attributable to**				
	a) Owners of the Company	23,254.34	32,673.01	24,050.28	1,09,920.88
	b) Non controlling interest	8,216.76	6,484.65	5,053.69	23,353.79
12	**Other comprehensive income attributable to**				
	a) Owners of the Company	6,288.66	(170.53)	2,823.40	5,307.41
	b) Non controlling interest	(0.62)	(12.43)	-	(12.43)
13	**Total comprehensive income attributable to**				
	a) Owners of the Company	**29,543.00**	**32,502.48**	**26,873.68**	**1,15,228.29**
	b) Non controlling interest	**8,216.14**	**6,472.22**	**5,053.69**	**23,341.36**
14	Paid-up equity share capital (Face Value ₹2/- per share)	3,574.50	3,573.94	3,572.58	3,573.94
15	Other Equity				9,42,197.16
16	**Earning Per Share (Not Annualised for the Quarter)**				
	Basic EPS (₹) (Before exceptional Items)	13.01	18.09	13.46	61.36
	Diluted EPS (₹) (Before exceptional Items)	13.00	18.06	13.45	61.31
	Basic EPS (₹) (After exceptional item)	13.01	18.09	13.46	61.36
	Diluted EPS (₹) (After exceptional item)	13.00	18.06	13.45	61.31

Notes:

1. The above Consolidated Financial Results of The Phoenix Limited ('the Company') for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on July 31, 2024.
2. During the quarter ended June 30, 2024 the paid up equity share capital stands increased by ₹ 0.55 lakhs - (27,812 equity shares of ₹ 2 each) pursuant to the allotment of equity shares on exercise of options by eligible employees, under ESOP schemes 2007 and 2018.
3. Based on the results & the financial information regularly reviewed by chief operating decision maker for making decisions about the resource allocation & performance assessment, the group has on consolidated basis identified three reportable segments viz Property & related services, Hospitality services and Residential Business as per Ind AS 108. The Segment information is as per Annexure "A".
4. Exceptional item represents tax on gain on account of sale of undivided share in land and applicable Development Potential by the company to its subsidiary, Plutocrat Commercial Real Estate Private Limited amounting ₹ 51 lakhs.
5. The Board of Directors at its meeting held on July 31, 2024 have recommended issuance of 1 bonus shares on 1 fully paid-up Equity Share having face value of ₹ 2/- each, subject to approval of the shareholders of the Company.
6. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures for the year ended on that date and year to date figures up to the end of third quarter of the financial year, on which auditor has perfomed limited review.
7. Previous period's / year's figures have been regrouped and rearranged wherever necessary to make them comparable with current period.

DTS & Associates LLP Mumbai Chartered Accountants

THE PHOENIX MILLS LIMITED

For and on behalf of the board of Directors

Shishir Shrivastava
DIN: 01266095
(Managing Director)

Place: Mumbai
Dated : July 31, 2024

Annexure "A"

(₹ In Lakhs)

Sr.No.	Particulars	Three Months Ended On			Year Ended On
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
A	**Segment Revenue**				
	Property & Related Services	73,262.36	67,344.16	57,092.97	2,50,513.20
	Hospitality Services	13,961.27	17,386.32	13,520.69	59,545.18
	Residential Business	3,190.42	45,864.39	10,449.32	87,710.37
	TOTAL	**90,414.05**	**1,30,594.87**	**81,062.98**	**3,97,768.75**
B	**Segment Result**				
1	Profit Before Tax & Interest				
	Property & Related Services	43,090.38	37,264.21	34,272.05	1,40,125.73
	Hospitality Services	1,665.52	3,112.55	2,772.06	12,332.79
	Residential Business	597.39	14,723.26	5,892.28	38,202.66
2	**Profit from operations before Other Income, Finance Costs and Exceptional items**	**45,353.29**	**55,100.02**	**42,936.39**	**1,90,661.17**
3	Other Income	3,826.14	3,719.15	2,897.00	13,217.97
4	**Profit before Finance Costs and exceptional items**	**49,179.43**	**58,819.17**	**45,833.39**	**2,03,879.14**
5	Finance Costs	10,310.64	9,954.81	9,565.54	39,586.82
6	**Profit Before Tax & Exceptional Items**	**38,868.79**	**48,864.36**	**36,267.85**	**1,64,292.32**
7	Add/(Less): Exceptional Items (Refer note - 4)	(51.00)	-	-	-
8	**Profit Before Tax**	**38,817.79**	**48,864.36**	**36,267.85**	**1,64,292.32**
C	**Segment Assets**				
	Property & Related Services	15,84,949.62	15,39,784.58	13,93,824.58	15,39,784.58
	Hospitality Services	1,03,816.98	91,847.96	91,397.99	91,847.96
	Residential Business	84,885.49	84,721.40	1,25,639.67	84,721.40
	Unallocated	2,27,808.76	2,11,980.42	1,91,840.44	2,11,980.42
	Total Segment Assets	**20,01,460.85**	**19,28,334.36**	**18,02,702.68**	**19,28,334.36**
D	**Segment Liabilities**				
	Property & Related Services	6,00,219.92	5,87,321.58	5,12,349.25	5,87,321.58
	Hospitality Services	54,808.03	61,762.61	76,116.10	61,762.61
	Residential Business	6,719.74	6,803.41	43,316.79	6,803.41
	Unallocated	35,899.65	33,702.60	31,241.45	33,702.60
	Total Segment Liabilities	**6,97,647.34**	**6,89,590.20**	**6,63,023.59**	**6,89,590.20**

Note: The Group's primary segment is identified as business segment based on nature of products, risks, returns and the internal business reporting system as per Ind AS 108. The Group has three reportable segments as under:

Reportable Segment	Nature of operations
Property and related services	Providing mall /office areas on licence basis and development of commercial properties
Hospitality services	Operation of hotels and restaurants
Residential Business	Sale of residential properties

Operating segment disclosures are consistent with the information provided to and reviewed by the chief operating decision maker. The measurement principles of segments are consistent with those used in Significant Accounting Policies with following additional policies for segment reporting.

a) Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue/Income and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

b) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

DTS & Associates LLP Mumbai Chartered Accountants

THE PHOENIX MILLS LIMITED

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Tel: (022) 3001 6600 Fax: (022) 3001 6601
CIN No. : L17100MH1905PLC000200

Annexure A

Details pertaining to recommendation of issue of bonus equity shares

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. Equity Shares, Convertibles etc.)	Equity Shares
2.	Type of Issuance (Further Public Offering, Rights Issue, Depository Receipts (ADR/GDR), Qualified Institutions Placement, Preferential Allotment etc.)	Bonus Issue of Equity Shares
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	17,87,27,988 Equity Shares of face value of Rs. 2/- each
4.	Whether bonus is out of free reserves created out of profits or share premium account	Free Reserves (Retained Earnings)
5.	Bonus Ratio	1:1 i.e. 1 (One) Equity Share of face value of Rs. 2/- each for every 1 (One) existing Equity Share of face value of Rs. 2/- each held by the members of the Company as on Record Date.
6.	Details of share capital – pre and post bonus issue	**Pre-Bonus Paid-up Share Capital:** 17,87,27,988 Equity Shares of face value of Rs. 2/- each aggregating to Rs. 35,74,55,976 /- **Post-Bonus Paid-up Share Capital*:** 35,74,55,976 Equity Shares of face value of Rs. 2/- each aggregating to Rs. 71,49,11,952
7.	Free reserves and/or share premium required for implementing the bonus Issue	Rs. 35,74,55,976/- would be capitalized from Free Reserves (Retained Earnings) for implementing the Bonus issue.
8.	Free reserves and/or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2024, aggregate amount of Retained Earnings is Rs. 22,49,90,65,077/-.

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9.	Whether the aforesaid figures are audited	Yes, the aforesaid figures are as per the audited Standalone Financial Statements for the year ended March 31, 2024.
10	Estimated date by which such bonus shares would be credited/dispatched	Subject to obtaining approval of the members and other Statutory/Regulatory approvals, other approvals, as may be necessary, the Bonus Shares shall be credited to the respective demat account of the eligible Shareholders within two months from the date of the Board approval i.e. on or before September 30, 2024.

**** post-bonus paid-up equity share capital is subject to increase if equity shares are allotted pursuant to exercise of options by the eligible employee(s) till the date of allotment of bonus equity shares.***

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Annexure B

Details pertaining to Increase in Authorised Share Capital & consequent amendment to "Clause V" of the Memorandum of Association of the Company

Pursuant to the approval of issue of bonus shares, the Board of Directors also approved the increase in Authorised Share Capital from Rs. 49,00,00,000 (24,50,00,000 equity shares of face value Rs. 2/- each) to Rs. 75,00,00,000 (37,50,00,000 equity shares of face value Rs. 2/- each) and consequent amendment to "Clause V" of the Memorandum of Association of Company.

Extract of the amended "Clause V" is as follows:

V. *The Authorised Share Capital of the Company is Rs. 75,00,00,000 /- (Rupees Seventy Five Crores only) divided into 37,50,00,000 (Thirty Seven Crores and Fifty Lakhs) Equity Shares of Rs.2/- (Rupees Two only) each with rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being, with power to increase, decrease or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."*

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Annexure C

Sr. No.	Particulars	Details
	Name of the Director	**Mr. Atul Ruia**
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Continuation of appointment, pursuant to the requirements of Regulation 17 (1D) of Listing Regulations.
2.	Date of appointment/re-appointment/ Cessation (as applicable) & term of appointment	Date of Appointment – with effect from August 1, 2024. Term of Appointment – for a period of five years with effect from August 1, 2024 to July 31, 2029.
3.	Brief profile (in case of appointment)	Mr. Atul Ruia is a graduate in Chemical Engineering from the University of Pennsylvania and holds a degree in Business Management from the Wharton School of Finance. He joined the Board of PML in 1996 and is the key visionary, pioneer and force behind the development of High Street Phoenix, Mumbai's first retail-led mixed-use destination. It was under his aegis that our Company embarked upon a pan-India asset creation strategy with the flagship brand of 'Phoenix MarketCity'. He serve the Company as the mentor to the Managing Director and Senior Management Team especially in the areas of corporate planning, mergers and acquisitions, expansion and diversification of business lines and corporate governance. He plays an important role in guiding and mentoring of the Company's Management Team considering the complexity of the Company's business.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Atul Ruia is not related inter-se to any other Director of the Company.
5.	Information as required pursuant to Circular No. LIST/COMP/14/2018- 19 issued by BSE Limited and Circular No. NSE/ CML/2018/24 issued by the National Stock Exchange of India Ltd., dated June 20, 2018	Mr. Atul Ruia is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.