

Date: November 04, 2022

To,

BSE Limited.

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001

(Security code: 503100)

National Stock Exchange of India Limited.

"Exchange Plaza", Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

(Symbol: PHOENIXLTD)

Dear Sir/Madam,

Sub:- Monthly Business Update - Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), please find attached herewith business update of the Company for the month of October, 2022.

This same is also being uploaded on the Company's website at <https://www.thephoenixmills.com>

We request you to take the above information on record.

Thanking You,

Yours Faithfully,

For The Phoenix Mills Limited

Gajendra Mewara
Company Secretary



Phoenix Palladium, Mumbai



The Phoenix Mills Ltd.

Monthly Business Update
October 2022



Business Update

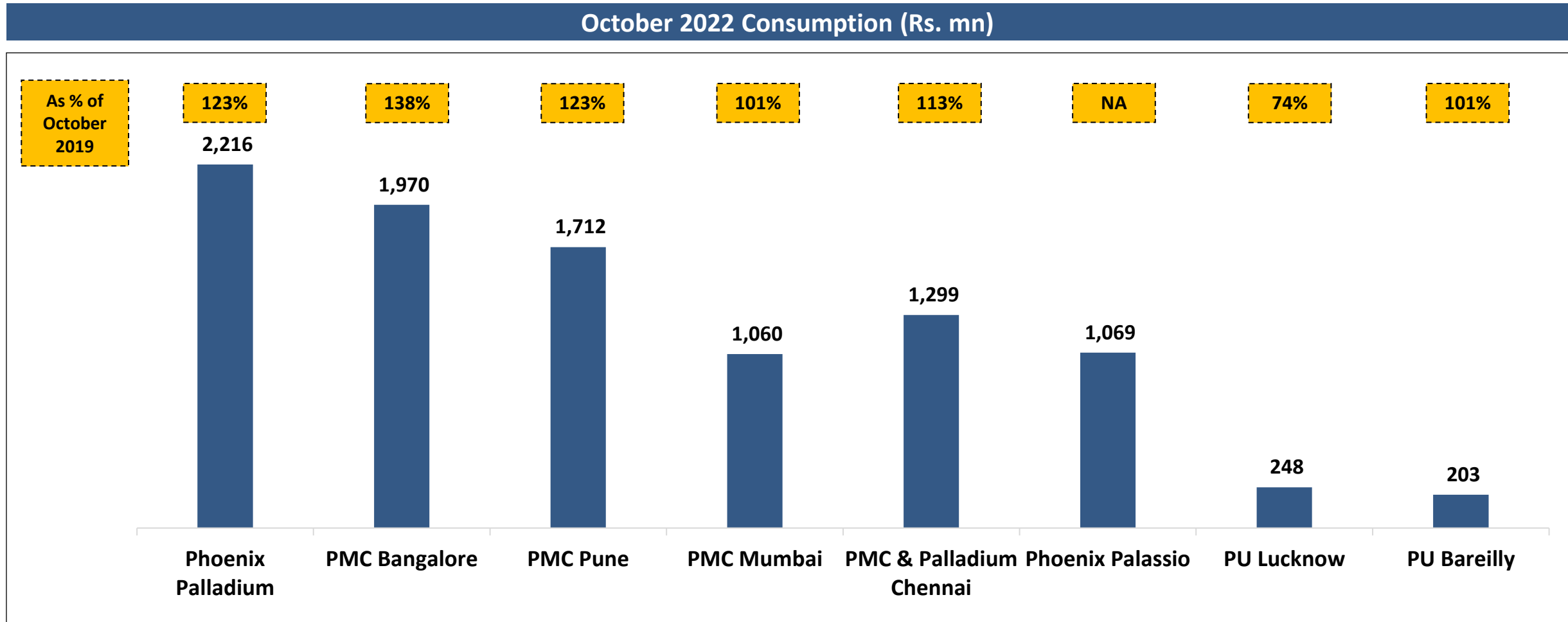
Business Performance
Update on under-construction assets



Phoenix Marketcity, Bangalore



Retail consumption in October 2022 at 133% of October 2019



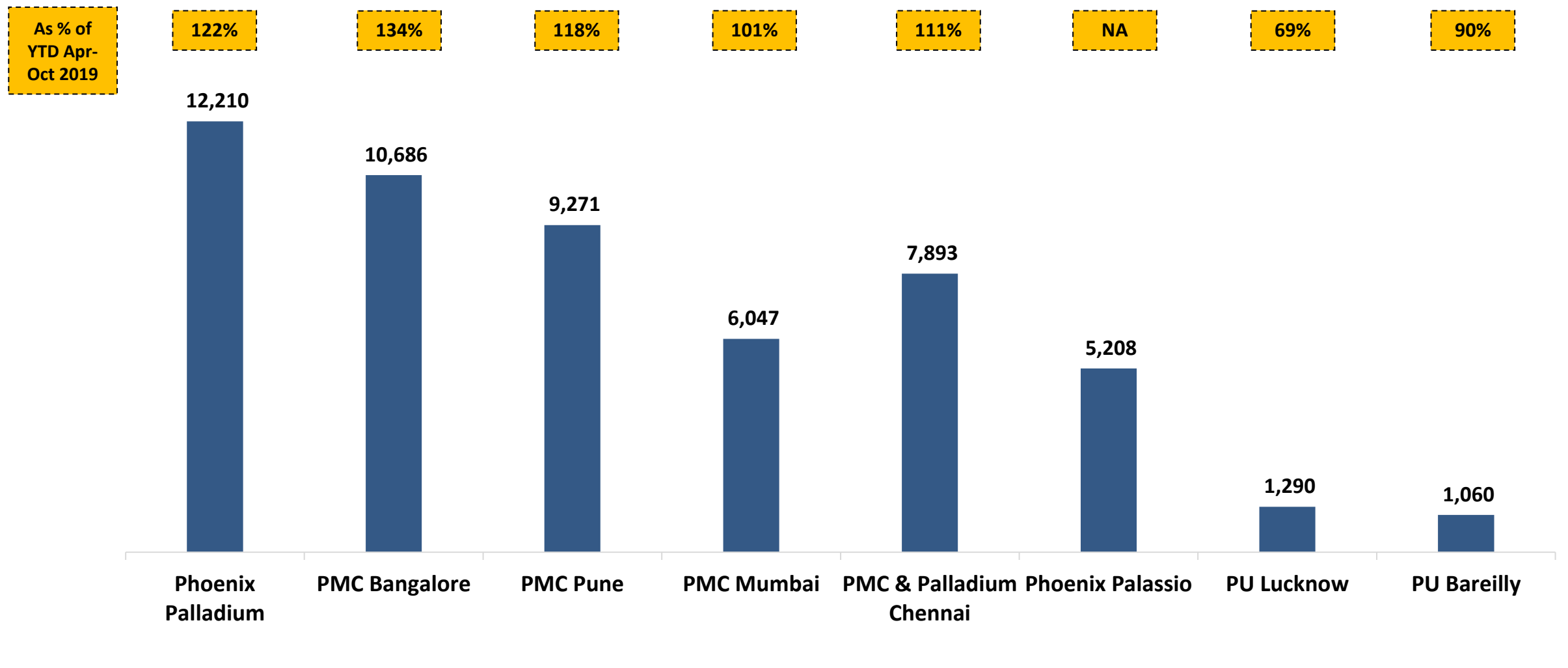
- Retail consumption in October 2022 was Rs. 9,777 mn, 133% of October 2019
- Excl. Palassio's contribution, which opened in July 2020; October 2022 consumption was 118% of October 2019
- Retail consumption in October 2022 was 144% of October 2021

Note: Above numbers are indicative unaudited numbers and presented for illustration purpose. The actual numbers could be materially different from indicative numbers



Retail consumption in YTD April to October 2022 at 127% of YTD April to October 2019

YTD April to October 2022 Consumption (Rs. mn)

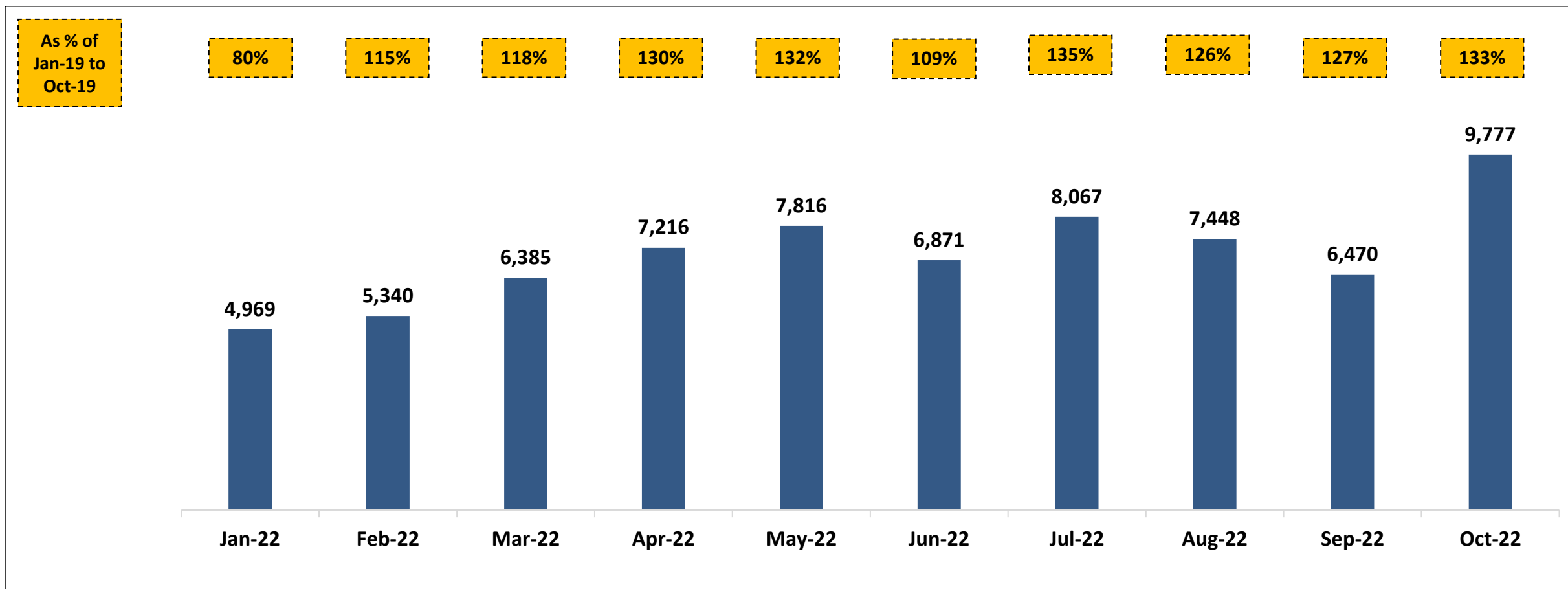


Note: Above numbers are indicative unaudited numbers and presented for illustration purpose. The actual numbers could be materially different from indicative numbers



Retail consumption remained strong in October 2022

Jan-19 to Oct-19 vs. Jan-22 to Oct-22 (Rs. mn)



- Retail consumption in YTD April to October 2022 was Rs. 53,665 mn, 127% of YTD April to October 2019
- Excl. Palassio's contribution (opened in July 2020); YTD April to October 2022 consumption was 115% of YTD April to October 2019



Occupancy trend across major malls

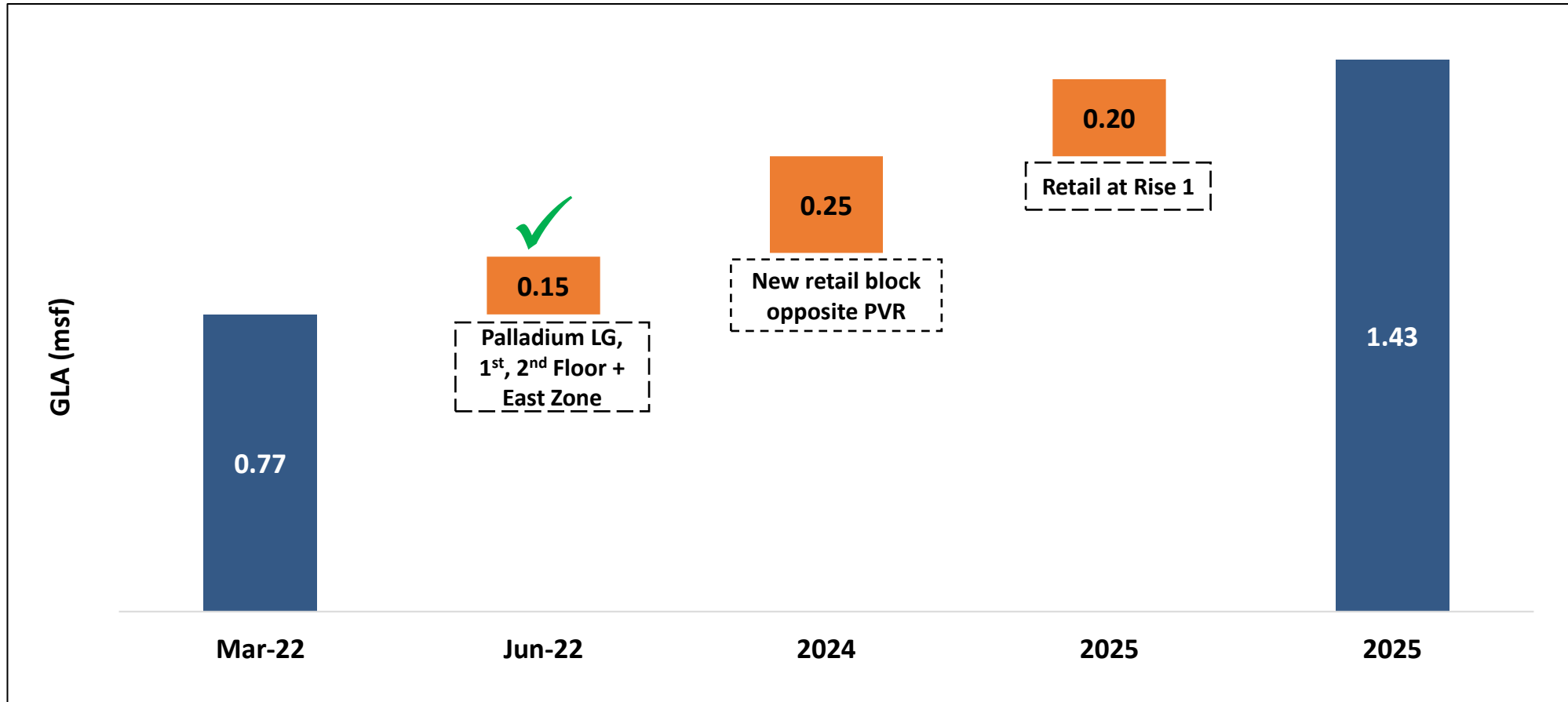
	Leased Occupancy		Trading Occupancy	
	Jun-22	Oct-22	Jun-22	Oct-22
Phoenix Palladium	97%	98%	86%	90%*
Phoenix Marketcity Bangalore	95%	97%	91%	94%
Phoenix Marketcity Pune	92%	92%	85%	86%
Phoenix Marketcity Mumbai	95%	97%	86%	86%
Phoenix Marketcity and Palladium Chennai	93%	96%	85%	86%
Phoenix Palassio	97%	97%	91%	94%

* Due to new area addition, GLA has increased from ~0.77 msf (FY22) to ~0.92 msf. The stores which are a part of the increased GLA are in the process of opening.

✓ Ramp-up in trading occupancy seen with more under-fit-out stores becoming operational



Phoenix Palladium, Mumbai: expansion underway from 0.77 msf to >1.43 msf by 2025





Phoenix Palladium, Mumbai: Expansion & New Stores opened



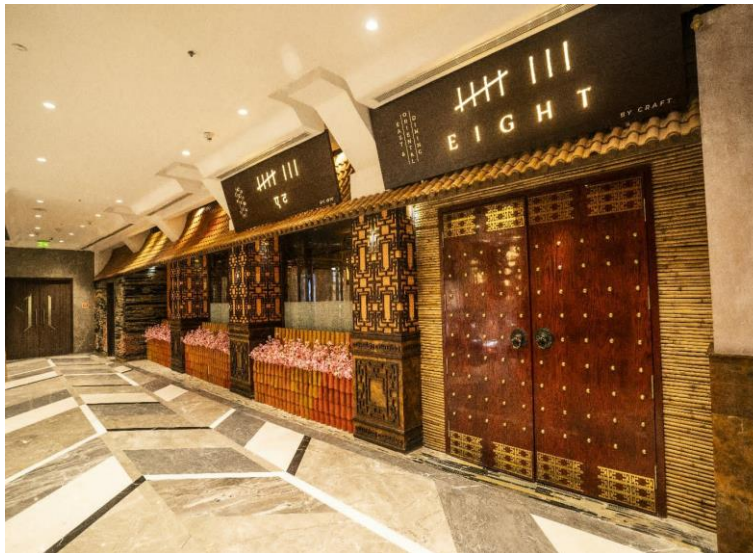


Phoenix Palladium, Mumbai: Expansion & New Stores opened





Phoenix Palladium, Mumbai: Expansion & New Stores opened





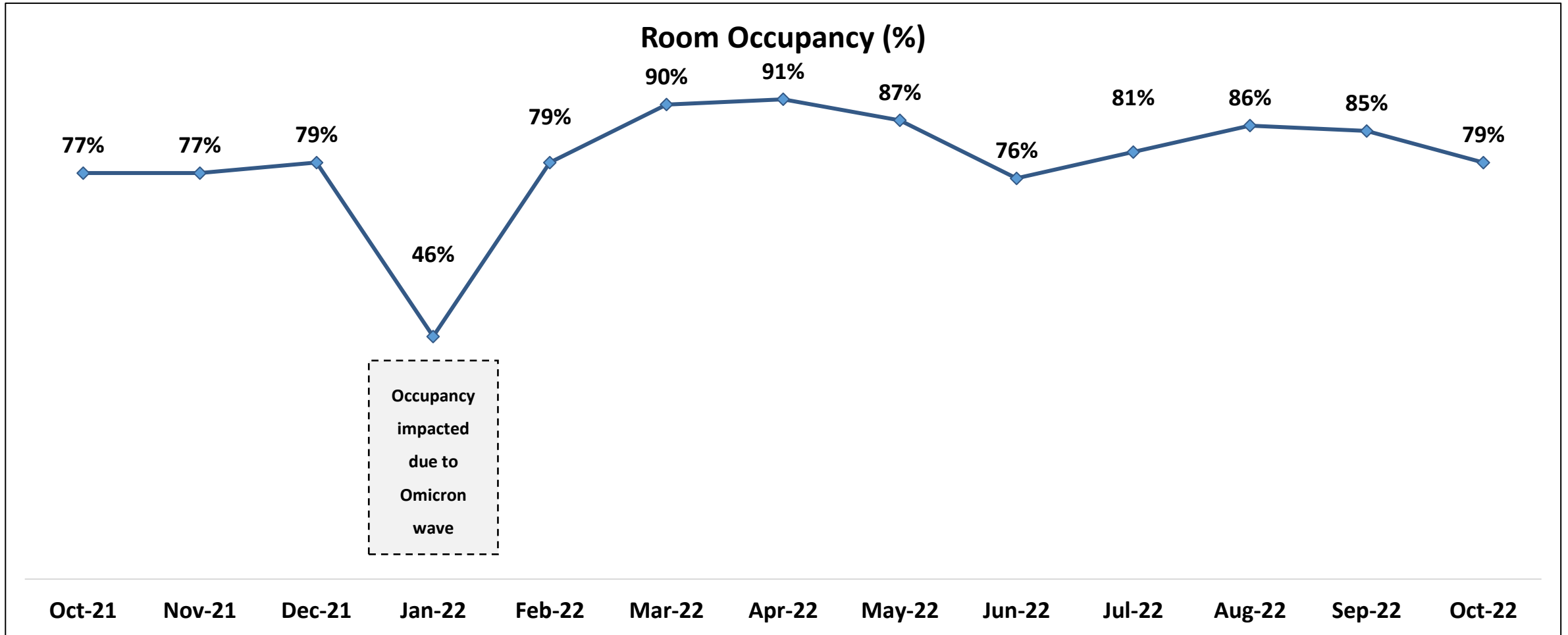
Business Performance: Hospitality



The St. Regis, Mumbai



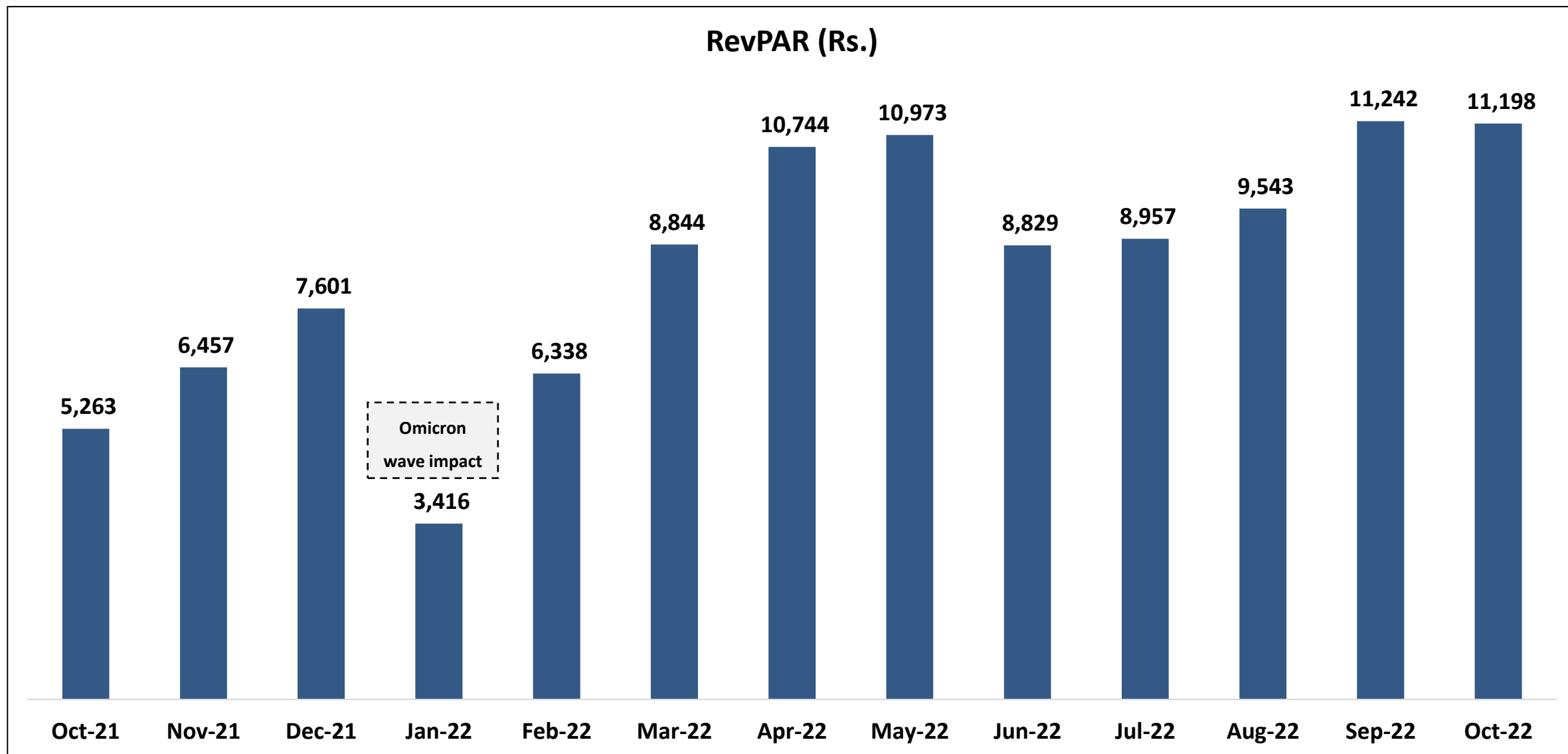
The St. Regis, Mumbai – Significant improvement in Room Occupancy



Improvement in Occupancy led by revival in corporate travel and social events
Average room rentals (ARR) at Rs. 14,154 in October 2022

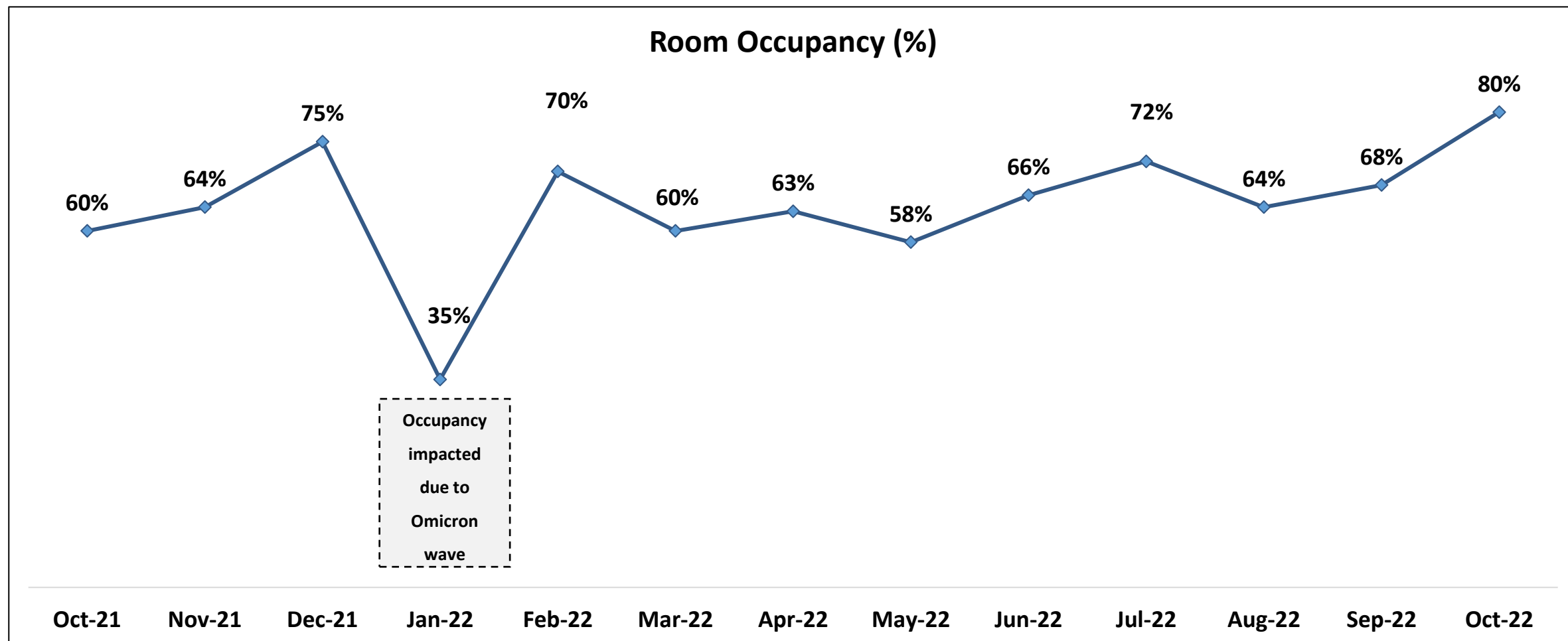


The St. Regis, Mumbai – Significant improvement in RevPAR





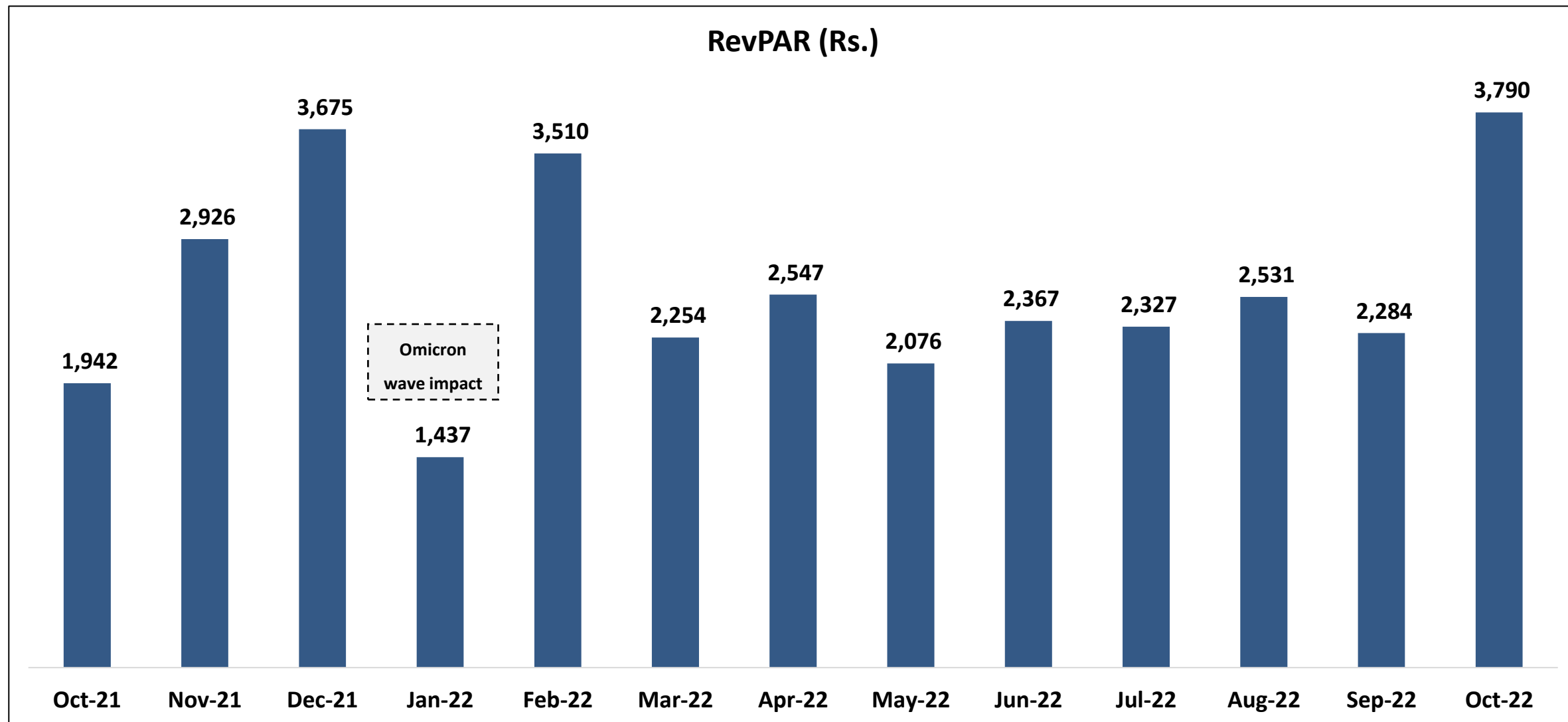
Courtyard by Marriott, Agra – Significant Improvement in Room Occupancy



Occupancy levels back at FY20 levels aided by revival in domestic travel and social events.
Average room rentals (ARR) at Rs. 4,623 in October 2022

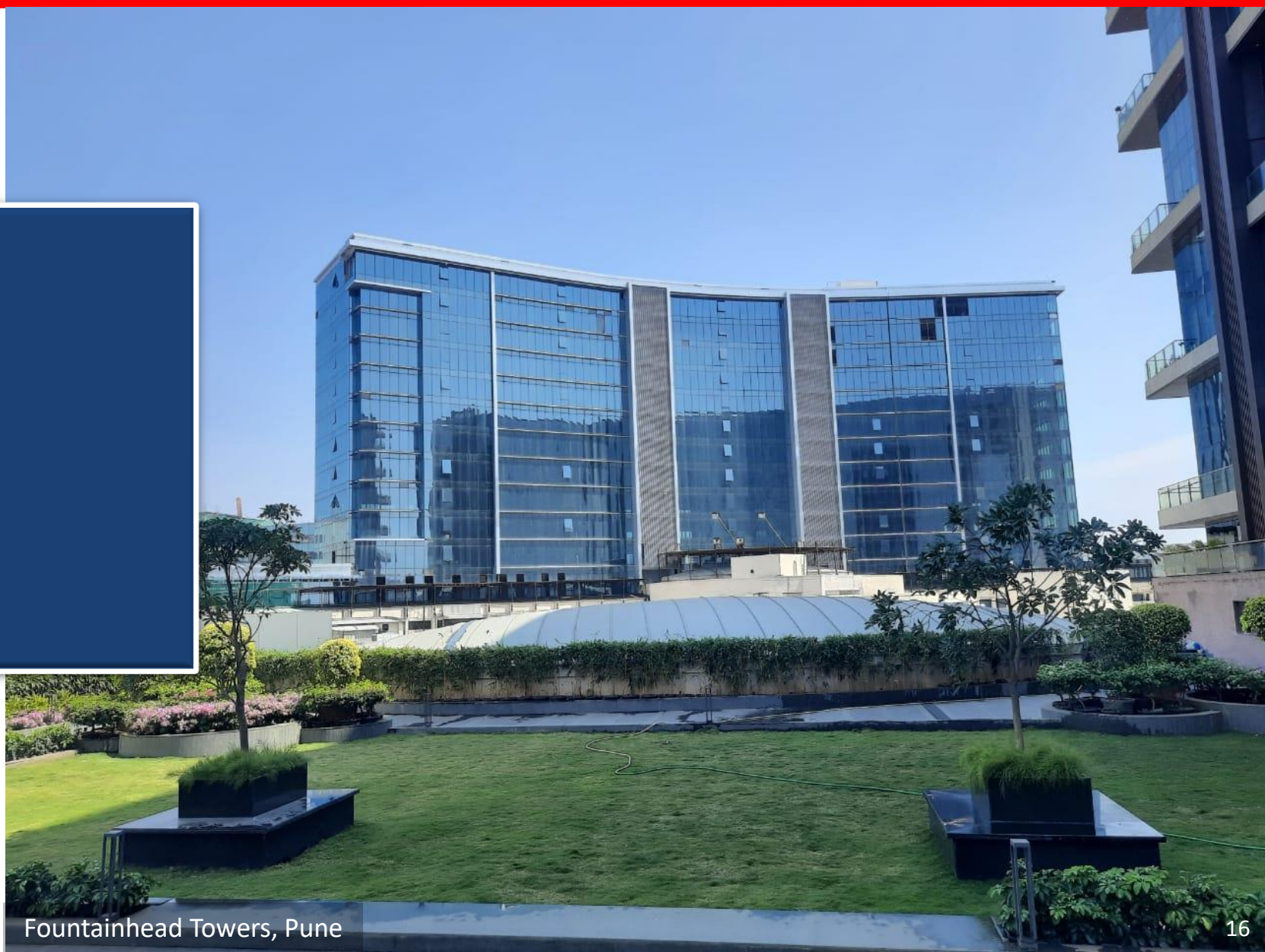


Courtyard by Marriott, Agra – Significant improvement in RevPAR





Business Performance: Commercial & Residential



Fountainhead Towers, Pune



Business Performance – Office and Residential Portfolio

Office Portfolio seeing improving leasing traction

- Strong leasing traction continues during YTD October 2022.
- Achieved gross leasing of ~2.23 lakh sf during YTD October 2022, of which ~1.50 lakh sf is new leasing and ~0.73 lakh sf is renewal leasing.

Residential Portfolio – Steady traction in demand for ready units

- Sales trajectory has seen good improvement backed by strong demand and faster conversions.
- Strong sales momentum continues, with gross residential sales of ~Rs. 2,000 mn in YTD October 2022



Indicative Render







Update on under construction assets





Update on under-construction retail malls

	Phoenix Citadel, Indore	Palladium, Ahmedabad	Phoenix Mall of the Millennium, Pune	Phoenix Mall of Asia, Bangalore
Proposed GLA	Retail GLA – ~1 msf	Retail GLA – ~0.77 msf	Retail GLA – ~1.1 msf Office GLA – ~1.2 msf	Retail GLA – ~1.2 msf Office GLA – ~1.2 msf
Status update				
Expected Year of Operation	1st December 2022	FY23	Retail: FY24 Office: FY25	Retail: FY24 Office: FY25
Leasing Status till Sep-2022	88%	99%	86%	78%



Phoenix Citadel, Indore – Opening doors on 1st December 2022



The biggest Retail Destination of Madhya Pradesh



Phoenix Citadel, Indore





Phoenix Citadel, Indore – Interior Shots



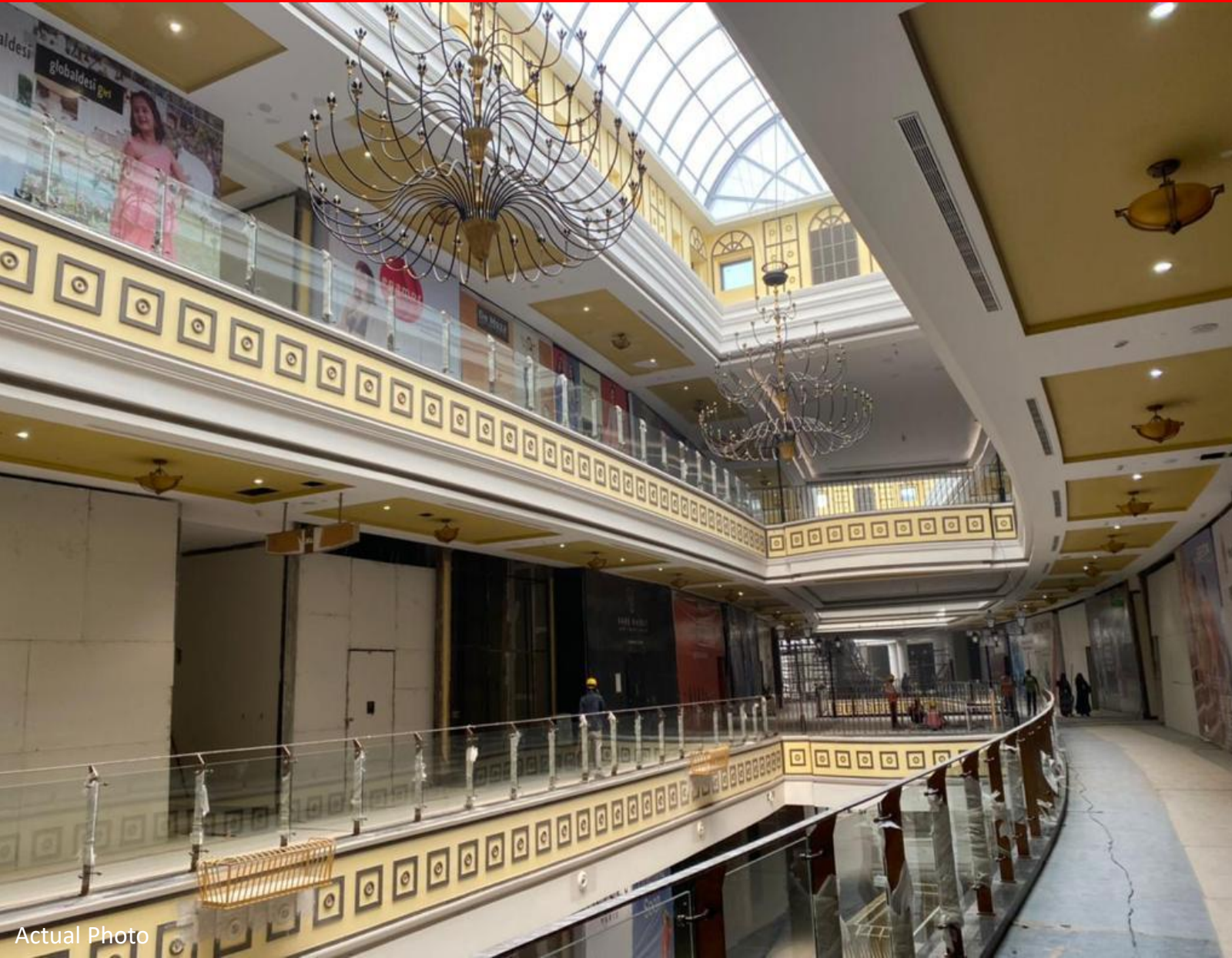
Actual Photo



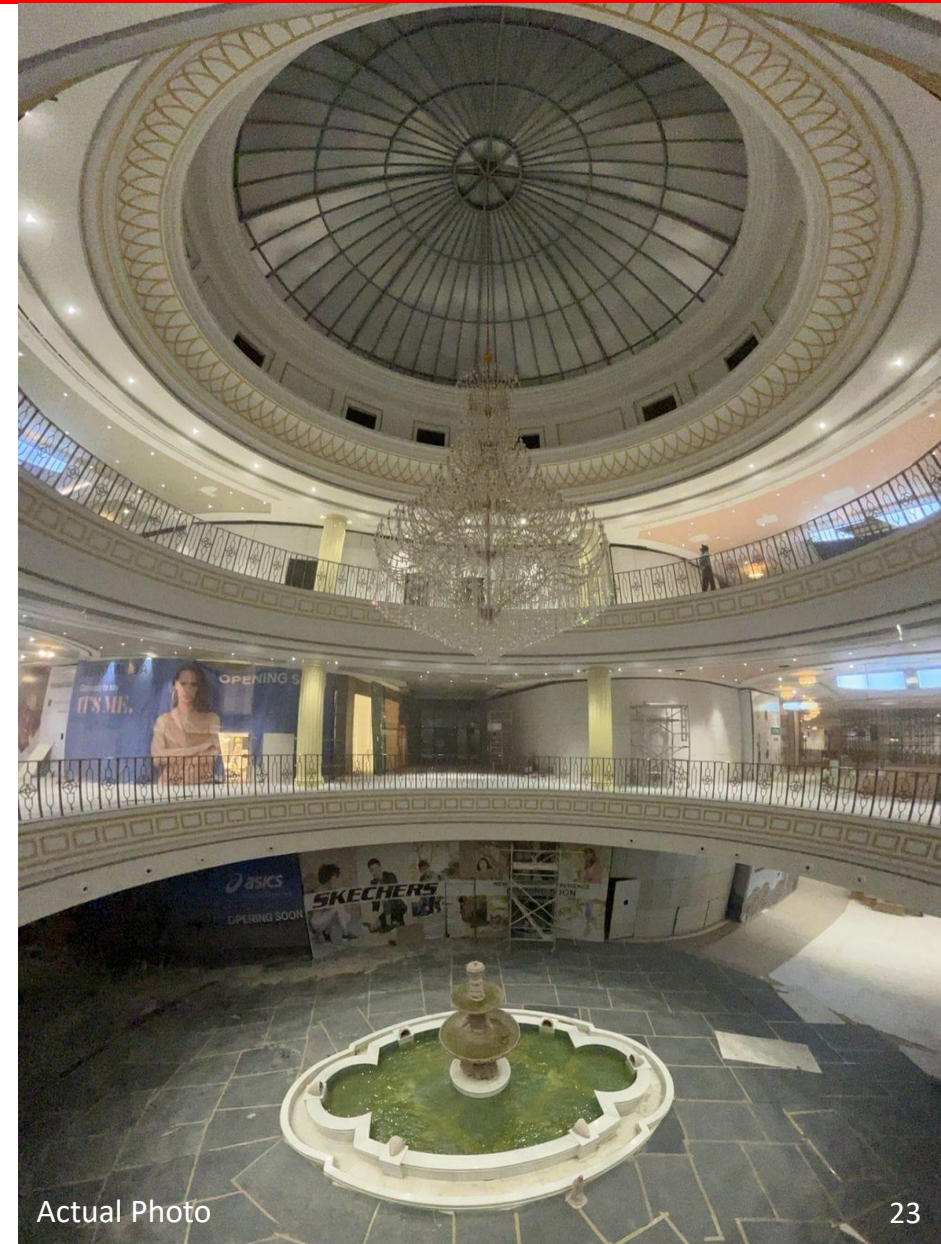
Actual Photo



Phoenix Citadel, Indore – Interior Shots



Actual Photo



Actual Photo



Palladium, Ahmedabad



The Luxury Retail Destination of Gujarat



Palladium, Ahmedabad





Phoenix Mall of Asia, Bangalore



The Largest Retail led Mixed-use development in Bangalore

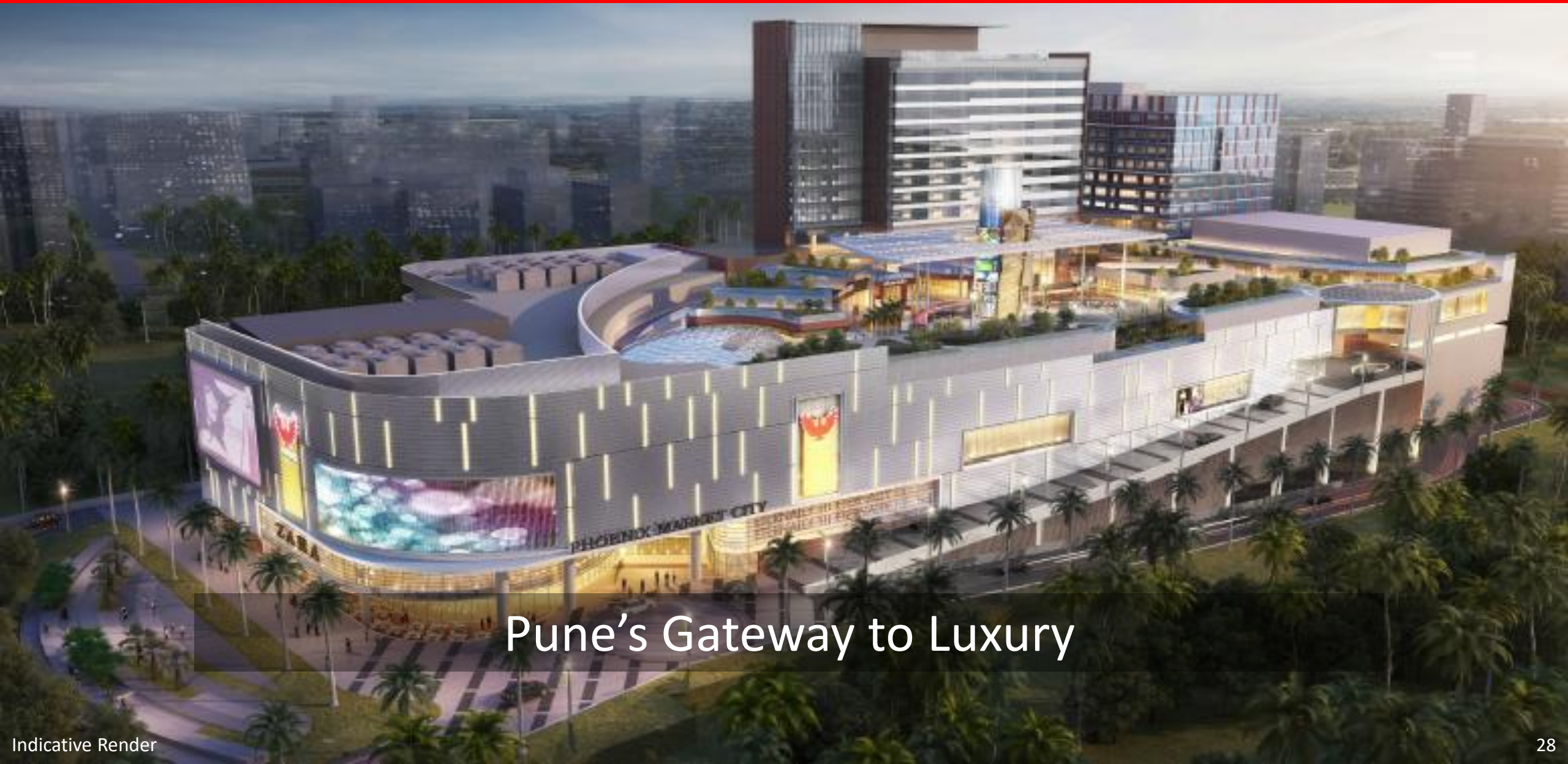


Phoenix Mall of Asia, Bangalore





Phoenix Mall of the Millennium, Pune



Pune's Gateway to Luxury



Alipore, Kolkata: East India's retail destination – commenced construction





Project Rise – the Jewel in the Phoenix crown – commenced construction

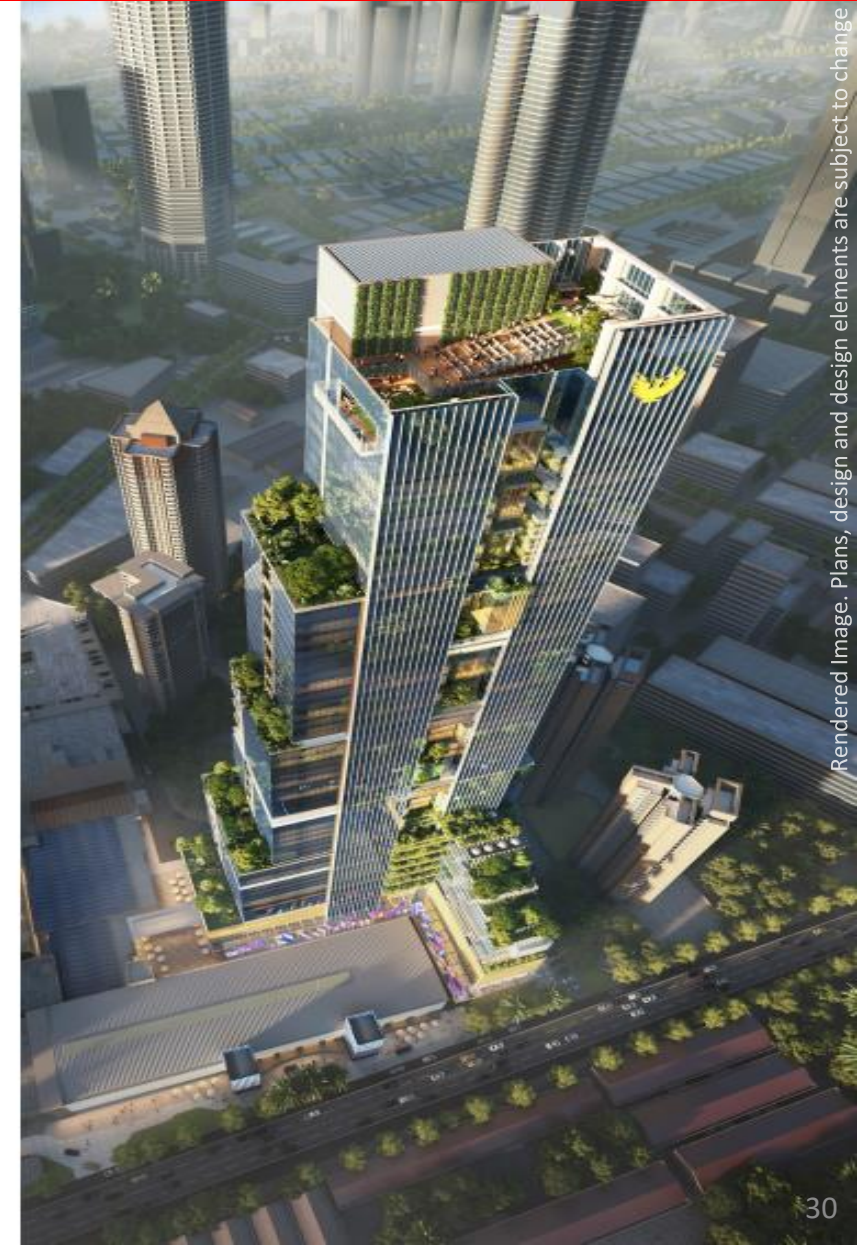
Project Rise: Office GLA: ~1.1 msft
Retail GLA: ~0.20 msft



Rendered Image. Plans, design and design elements are subject to change



Rendered Image. Plans, design and design elements are subject to change



Rendered Image. Plans, design and design elements are subject to change



Thank you

Varun Parwal

Email: varun.p@phoenixmills.com

Madhurima Kane

Email: madhurima.kane@phoenixmills.com

Website: <https://www.thephoenixmills.com/investors>

