

**April 08, 2025**

**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/Madam,

**Subject – Business Update - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**"), please find attached herewith Operational Business Update of the Company for the quarter and financial year ended on March 31, 2025.

The aforesaid information is also being uploaded on the Company's website <https://www.thephoenixmills.com/investors/FY2025/Quarterly-Operational-Updates>.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

**For The Phoenix Mills Limited**

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**Bhavik Gala**  
**Company Secretary**  
**Membership No. F8671**

**The Phoenix Mills Limited**  
**Operational Business Update: Q4 FY25 and FY25**

**Retail:**

- Q4 FY25 Consumption (i.e. retailer sales) across all operational malls stood at ~Rs. 3,262 cr, up 15% over Q4 FY24.
- Consumption for the quarter was led by Phoenix Palassio, and the continued ramp up at Phoenix Mall of the Millennium and Phoenix Mall of Asia and Phoenix Palladium Expansion (launched in September 2023, October 2023 and November 2024 respectively).
- FY25 Consumption stood at ~Rs. 13,762 cr, up 21% over FY24. On a like-to-like basis, i.e. excluding Phoenix Mall of the Millennium and Phoenix Mall of Asia (launched in September and October 2023 respectively), consumption grew by 7% YoY.

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

**Commercial Offices:**

- Gross leasing of ~1.90 lakh sq. ft. completed during FY25 across the operational assets at Mumbai and Vimannagar in Pune.
- Occupancy in the operational assets at Mumbai and Vimmanagar in Pune stood at 66% in March 2025.
- Recently received Occupation Certificate (OC) for Phoenix Asia Towers, Bangalore (GLA of ~0.80 msft) and Tower 3, of Millenium Towers, Pune (GLA of ~0.52 msft for Tower 3).

**Hospitality:**

**The St. Regis, Mumbai: Significant improvement in RevPAR**

- Q4 FY25: Occupancy at 92% (up from 88% in Q4 FY24). ARR at Rs. 23,542 (up 11% vs Q4 FY24). RevPAR at Rs. 21,541 (up 15% vs Q4 FY24).
- FY25: Occupancy at 86% (up from 83% in FY24). ARR at Rs. 19,958 (up 9% vs FY24). RevPAR at Rs. 17,232 (up 13% vs FY24).

**Courtyard by Marriott, Agra:**

- Q4 FY25: Occupancy at 87% (vs. 88% in Q4 FY24). ARR at Rs. 6,977 (up 10% vs Q4 FY24). RevPAR at Rs. 6,105 (up 9% vs Q4 FY24).
- FY25: Occupancy at 75% (vs. 78% in FY24). ARR at Rs. 5,749 (up 9% vs FY24). RevPAR at Rs. 4,488 (up 6% vs FY24).

**Residential:**

- Q4 FY25: Gross residential sales of ~Rs. 77 cr and collections of ~Rs. 54 cr in Q4 FY25.
- FY25: Gross residential sales of ~Rs. 212 cr and collections of ~Rs. 219 cr in FY25.

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