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CIN No. : L17100MH1905PLC000200

May 24, 2022

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: Investors' Presentation on Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2022

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the presentation on Audited Standalone and Consolidated Financial Results of The Phoenix Mills Limited ('Company') for the quarter and financial year ended on March 31, 2022, to be made to investors and analysts.

The same is also being uploaded on the Company's website at <https://www.thephoenixmills.com> in compliance with Regulation 46(2) of the Listing Regulations.

You are requested to take the aforesaid information on record.

Thanking you,

Yours Faithfully,
For The Phoenix Mills Limited

Gajendra Mewara
Company Secretary



Encl:- As above



The Phoenix Mills Ltd.

Investor Presentation – Q4 & FY22





Diversified portfolio across asset class

Retail

**Operational
Retail Spaces GLA**

~7
msf

**Under-development &
Under-planning
Retail GLA**

~6
msf

**Total
~13 msf**

Commercial

**Operational
Office Spaces GLA**

~2.0
msf

**Under-development &
Under-planning
Offices GLA**

~5.1
msf

**Total
~7.1 msf**

Hospitality

**The St. Regis, Mumbai
+ Courtyard by Marriott, Agra**

588
keys

**Under-planning
Grand Hyatt, Bengaluru**

~300
keys

**Total
~888 keys**

Residential

**Total Saleable
Area**

~4
msf

**Completed Area
(OC Received)**

~3
msf

**Total
~4 msf**

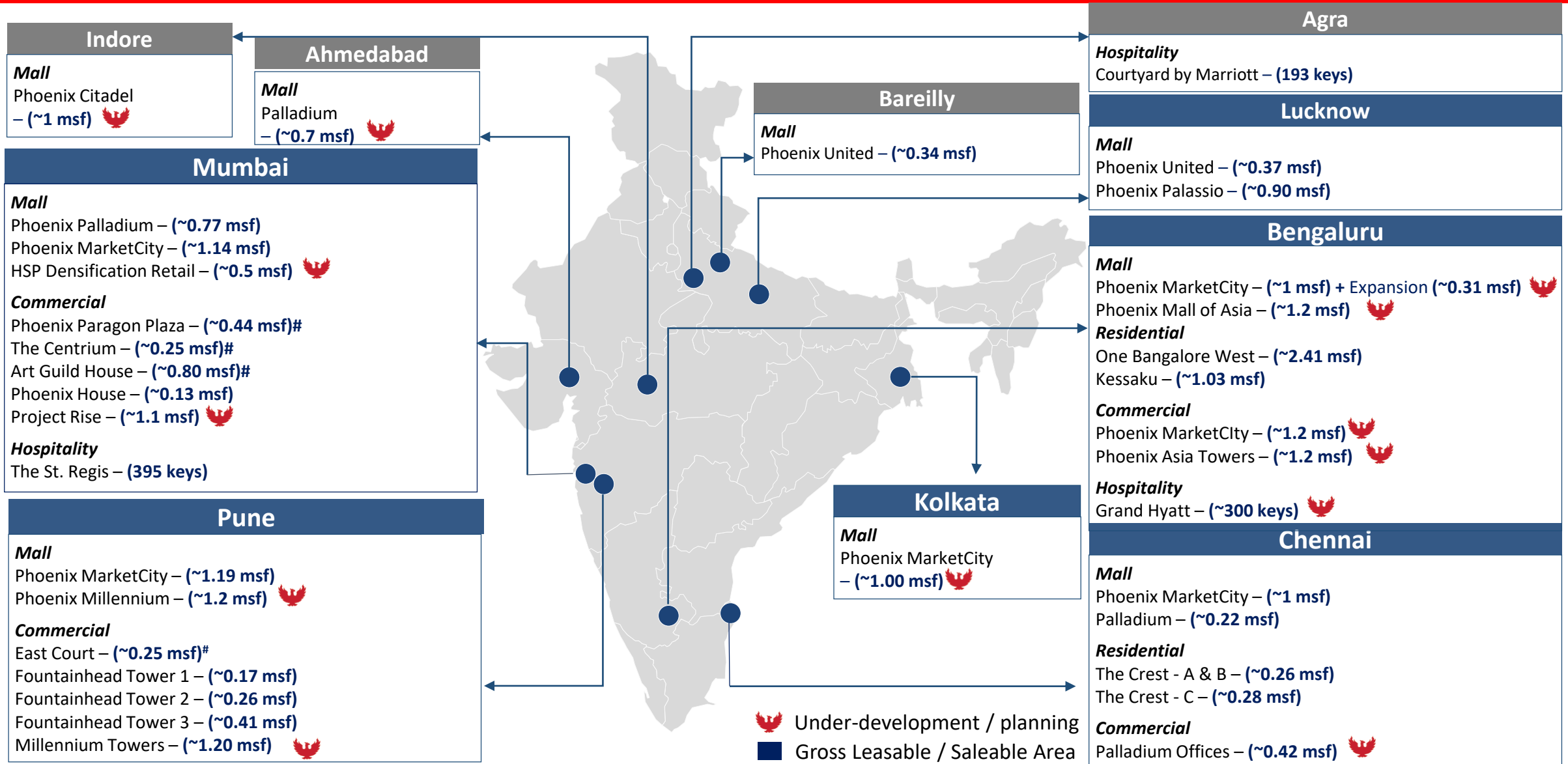
Note: Under development and under planning assets are subject to change and carry risks of planning, approvals, execution and market conditions which may be beyond the control of the Company.

GLA is an estimate based on current plans and market/company norms and is subject to change based on changes in development plans and tenant negotiations.

Grand Hyatt term sheet executed, definitive documentation underway. Data as on 31st March 2022



Portfolio in India's top cities



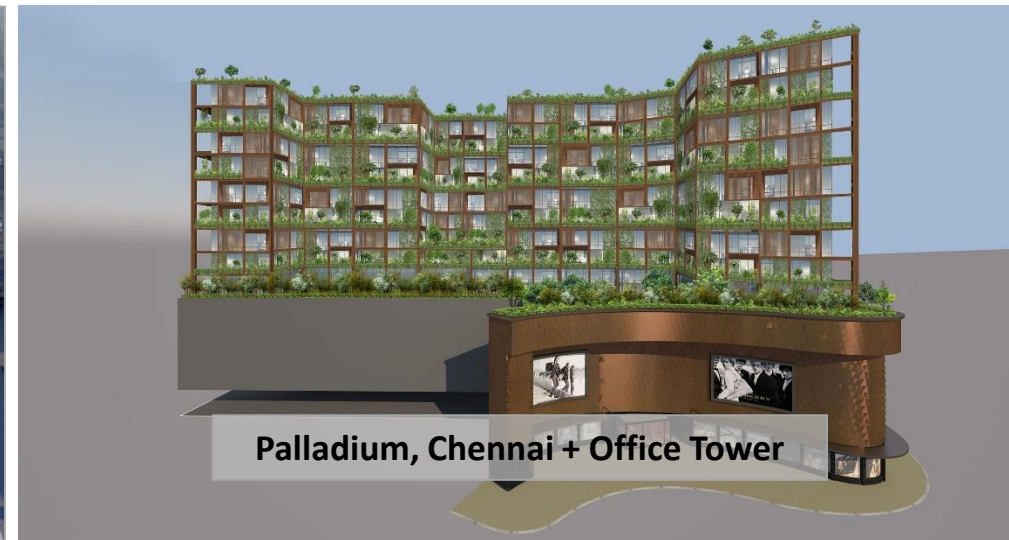
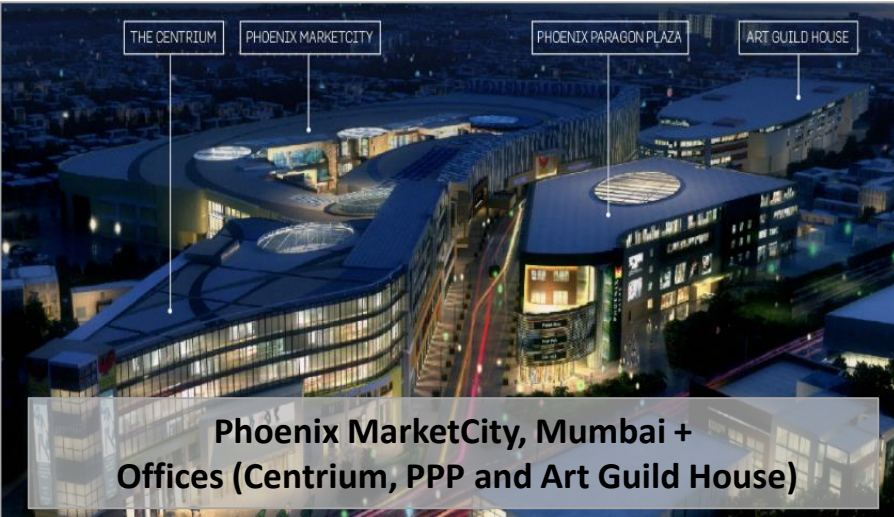
Includes sold area

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GLA is an estimate based on current plans and market/company norms and is subject to change based on changes in development plans and tenant negotiations. Data as on 31st March 2022



Developer of India's Iconic Mixed Use Developments



Development timelines and costs carry risks of planning, approvals, execution and market conditions which may be beyond the control of the Company. All images displayed are renders. Plans, design and design elements are subject to change.



Business Update

Business Performance
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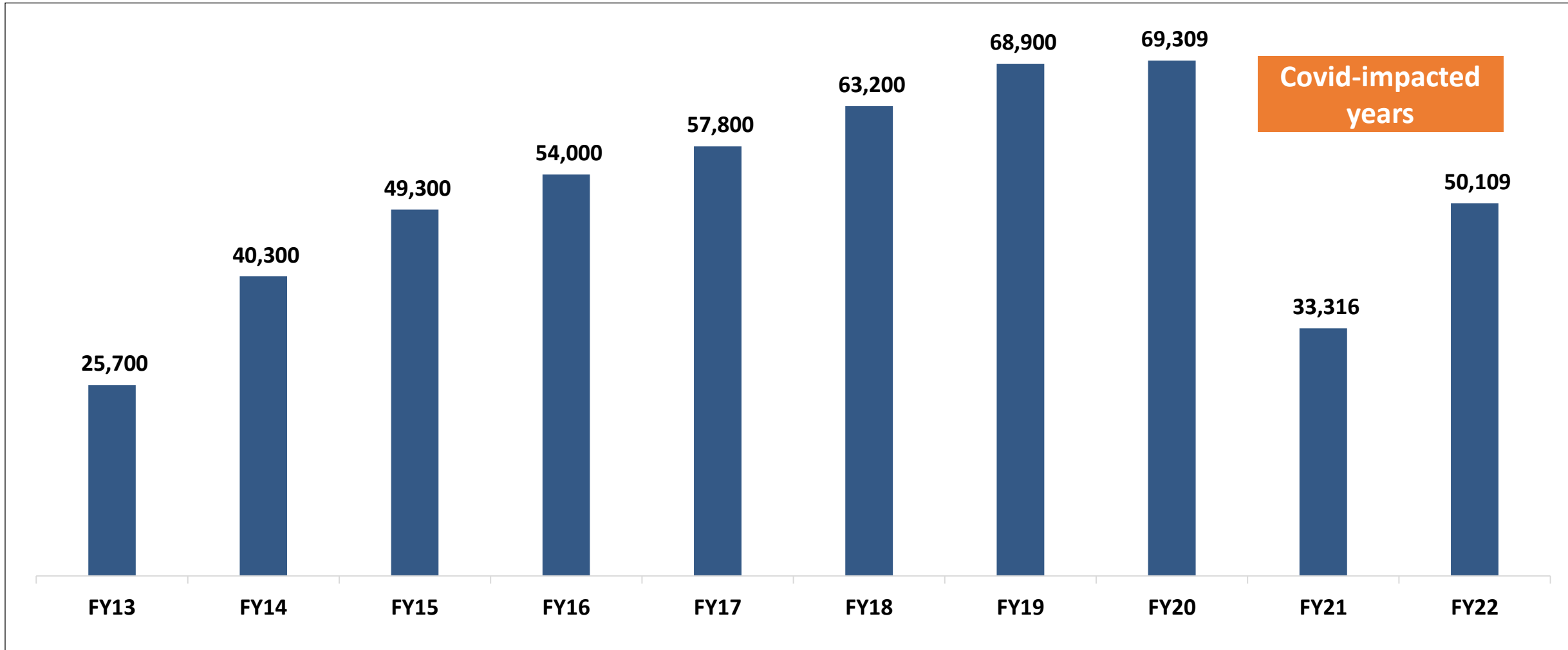


Phoenix Palladium, Mumbai



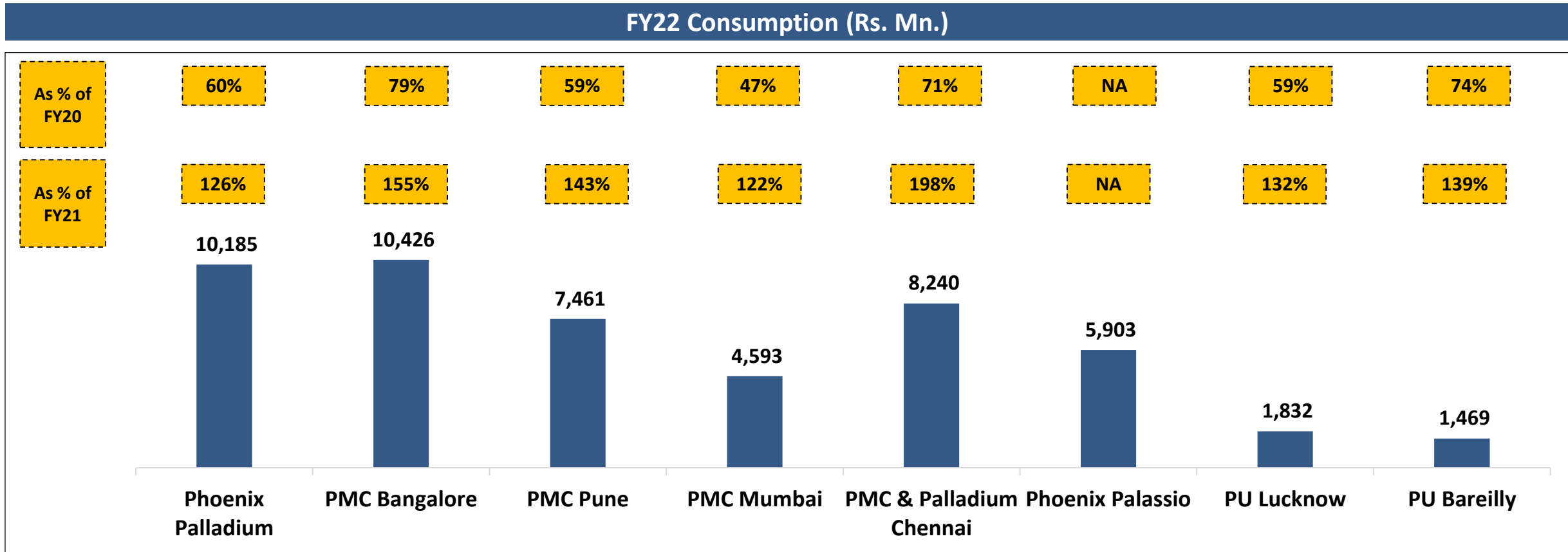
Annual Consumption Trend – FY13 to FY22

Consumption (Rs. Mn.)





FY22 Consumption at 71% of FY20



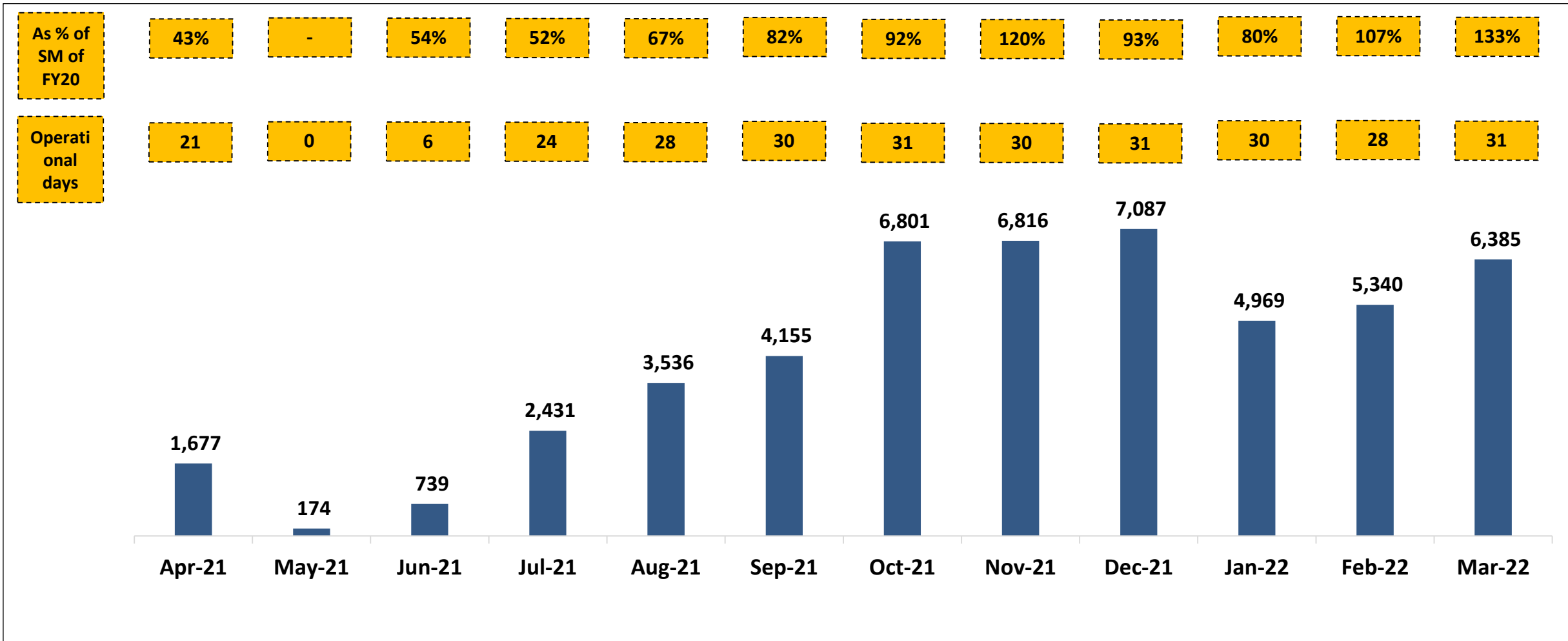
- **Total consumption in FY22 was Rs. 50,109 mn, 71% of FY20** (excl. Palassio's contribution, which opened in July 2020; FY22 consumption was 64% of FY20) and 73% of FY19
- Barring impact of the Delta wave in the first half of FY22 and the Omicron wave in the month of January 2022, consumption across all categories has recovered to pre-covid levels

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



Retail Consumption: strong, swift recovery to pre-COVID normal in second half of FY22

FY22 Month wise Consumption (Rs. Mn.)



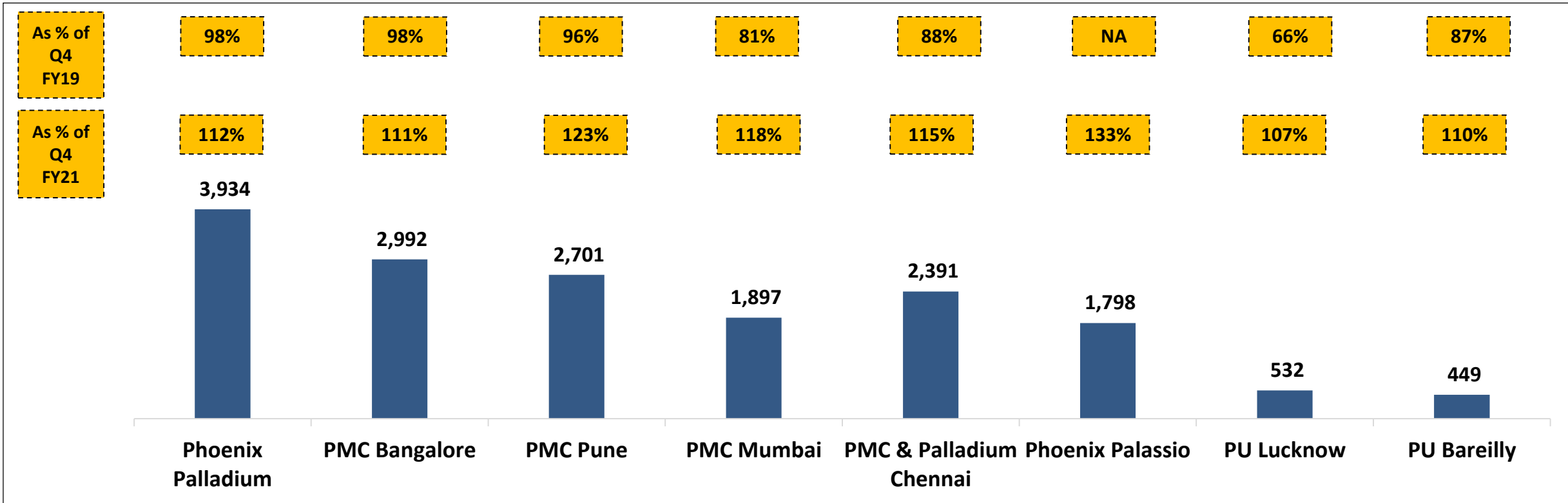
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* % are calculated after considering blended operational days each month, SM stands for same month



Q4 FY22 Consumption at 103% of Q4 FY19 (pre-Covid quarter)

Q4 FY22 Consumption (Rs. Mn.)



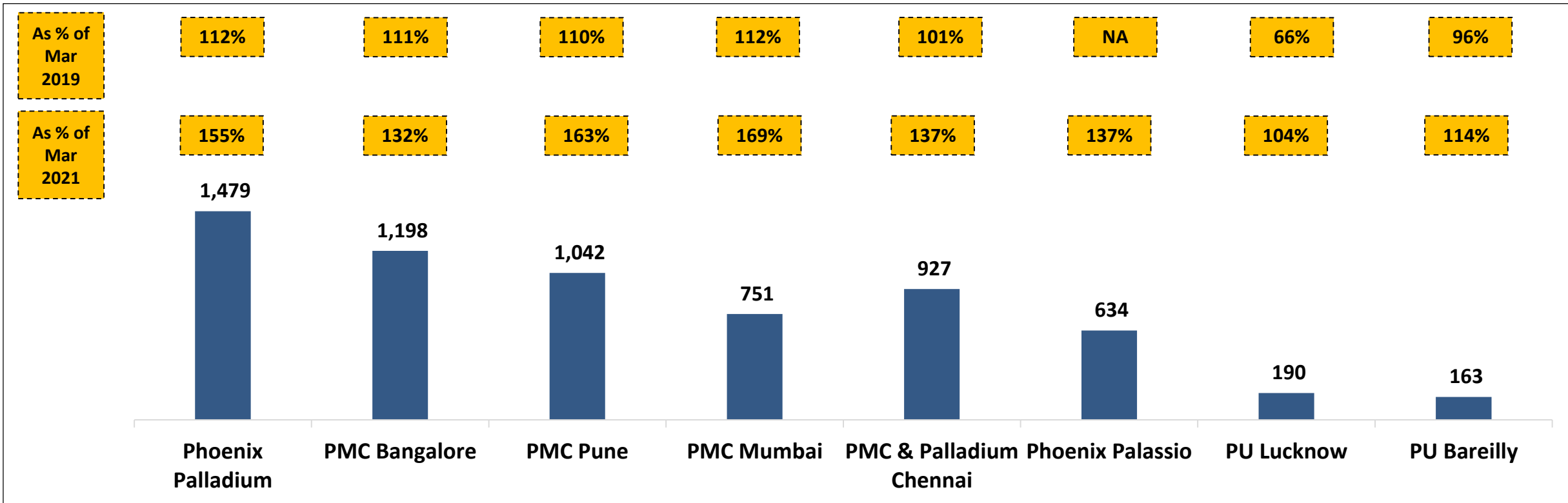
- **Total consumption in Q4 FY22 was Rs. 16,693 mn, 103% of Q4 FY19 (excl. Palassio's contribution, which opened in July 2020; Q4 FY22 consumption was 92% of Q4 FY19)**
- Barring impact of Omicron wave in the month of January, consumption across all categories has exceeded pre-covid levels

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



Retail Consumption in March 2022 demonstrates strong growth over pre-covid month

March 2022 Consumption (Rs. Mn.)



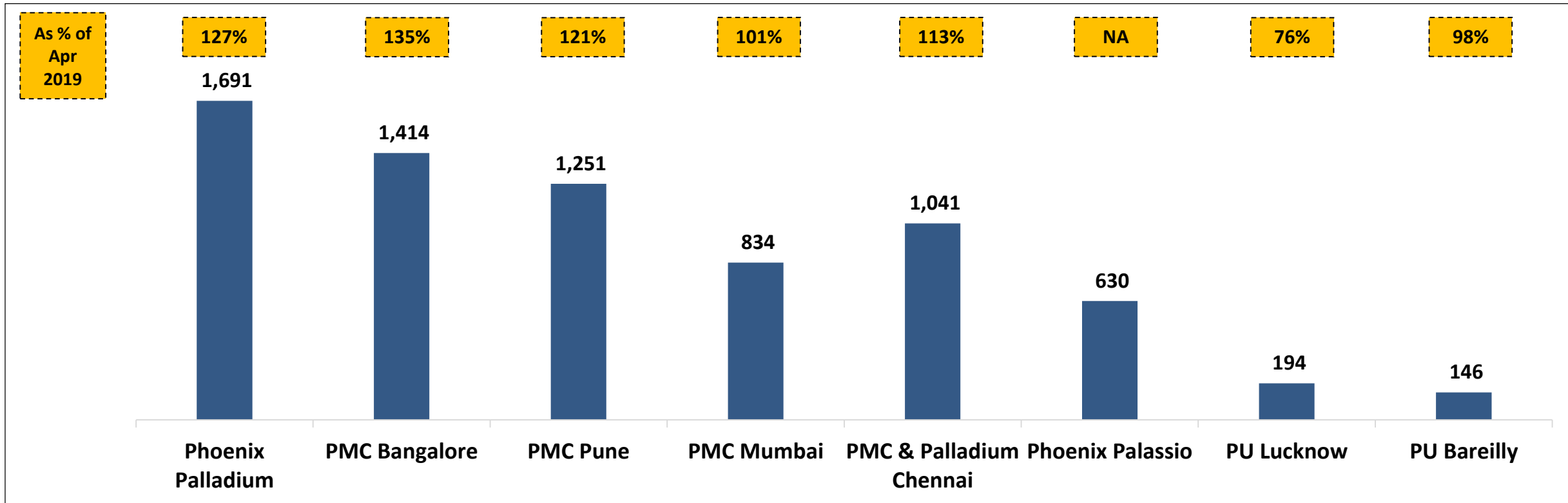
- **Total consumption in March 2022 was Rs. 6,385 mn, 118% of March 2019** (excl. Palassio's contribution, which opened in July 2020; March 2022 consumption was 107% of March 2019)
- Consumption across all categories has exceeded pre-covid levels led by resurgent consumer demand and easing of restrictions

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



Retail Consumption in April 2022 at 129% of April 2019

April 2022 Consumption (Rs. Mn.)



- Total consumption in April 2022 was Rs. 7,202 mn, 129% of April 2019

- Strong consumption growth trend sustained in May 2022 as well

- *Note: April 2020 and April 2021 were both impacted on account of government lockdowns*

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



Q4 FY22 Rental Income at 100% of Q4 FY19 (pre-Covid quarter)

Name of Asset	Q4 FY22		Q4 FY21	Q4 FY20	Q4 FY19 (pre-COVID period)
	Retail Income	% of Q4 FY19 (pre-COVID period)	Retail Income	Retail Income	Retail Income
	(Rs. mn)		(Rs. mn)	(Rs.mn)	(Rs.mn)
Phoenix Palladium	736	85%	662	780	868
Phoenix Marketcity Bangalore	371	107%	293	307	347
Phoenix Marketcity Pune	410	101%	336	350	406
Phoenix Marketcity Mumbai	282	91%	255	283	310
Phoenix Marketcity and Palladium Chennai	346	79%	338	385	438
Phoenix United Lucknow	68	93%	64	72	73
Phoenix United Bareilly	56	98%	57	50	57
Sub Total	2,268	91%	2,005	2,227	2,500
Phoenix Palassio (operational from July 2020)	238	N.A.	161	NA	NA
Grand Total	2,506	100%	2,166	2,227	2,500



Q4 FY22 Retail EBITDA at 106% of Q4 FY19 (pre-Covid quarter)

Name of Asset	Q4 FY22		Q4 FY21	Q4 FY20	Q4 FY19 (pre-COVID period)
	EBITDA	% of Q4 FY19 (pre-COVID period)	EBITDA	EBITDA	EBITDA
	(Rs. mn)		(Rs. mn)	(Rs. mn)	(Rs. mn)
Phoenix Palladium	838	96%	539	797	873
Phoenix Marketcity Bangalore	368	109%	309	297	338
Phoenix Marketcity Pune	375	97%	338	324	388
Phoenix Marketcity Mumbai	317	106%	276	242	300
Phoenix Marketcity and Palladium Chennai	285	70%	359	346	405
Phoenix United Lucknow	57	132%	61	64	43
Phoenix United Bareilly	43	154%	53	53	28
Sub Total	2,282	96%	1,934	2,123	2,375
Phoenix Palassio (operational from July 2020)	237	N.A.	171	NA	NA
Grand Total	2,519	106%	2,105	2,123	2,375



FY22 Rental Income at 78% of FY20 (pre-Covid period)

Name of Asset	FY22		FY21	FY20 (pre-COVID period)
	Retail Income	% of FY20 (pre-COVID period)	Retail Income	Retail Income
	(Rs. mn)		(Rs. mn)	(Rs.mn)
Phoenix Palladium	2,219	64%	1,962	3,486
Phoenix Marketcity Bangalore	1,221	86%	779	1,426
Phoenix Marketcity Pune	1,171	70%	848	1,667
Phoenix Marketcity Mumbai	808	64%	615	1,270
Phoenix Marketcity and Palladium Chennai	1,306	72%	782	1,809
Phoenix United Lucknow	246	77%	181	318
Phoenix United Bareilly	193	86%	145	224
Sub Total	7,164	72%	5,311	10,199
Phoenix Palassio (operational from July 2020)	803	N.A.	321	NA
Grand Total	7,967	78%	5,632	10,199



FY22 Retail EBITDA at 80% of FY20 (pre-Covid period)

Name of Asset	FY22		FY21	FY20 (pre-COVID period)
	EBITDA	% of FY20 (pre-COVID period)	EBITDA	EBITDA
	(Rs. mn)		(Rs. mn)	(Rs. mn)
Phoenix Palladium	2,268	72%	1,476	3,151
Phoenix Marketcity Bangalore	1,216	83%	837	1,457
Phoenix Marketcity Pune	1,051	64%	823	1,646
Phoenix Marketcity Mumbai	783	63%	639	1,239
Phoenix Marketcity and Palladium Chennai	1,305	73%	811	1,792
Phoenix United Lucknow	220	78%	170	283
Phoenix United Bareilly	177	86%	149	206
Sub Total	7,020	72%	4,904	9,773
Phoenix Palassio (operational from July 2020)	838	N.A.	327	NA
Grand Total	7,859	80%	5,231	9,773



Occupancy and Trading Density (TD) trend across major malls

	Leased Occupancy		Trading Occupancy		Trading Density (Rs. Per sq. ft. pm)	
	Q4 FY20 (Pre-covid)	Q4 FY22	Q4 FY20 (Pre-covid)	Q4 FY22	Q4 FY20 (Pre-covid)	Q4 FY22
Phoenix Palladium	100%	100%	94%	92%	3,208	2,730
Phoenix Marketcity Bangalore	99%	98%	98%	90%	1,670	1,750
Phoenix Marketcity Pune	96%	91%	95%	85%	1,338	1,338
Phoenix Marketcity Mumbai	93%	95%	93%	86%	1,129	955
Phoenix Marketcity and Palladium Chennai	98%	90%	96%	86%	1,259	1,234
Phoenix Palassio	NA	96%	NA	87%	NA	1,117

- ✓ Leased occupancy in Q4 FY22 close to pre-covid levels
- ✓ Trading occupancy to ramp-up in coming quarters as several under-fit-out stores become operational
- ✓ Trading density for Q4 FY22 was impacted on account of Covid wave in Jan 22



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Phoenix Palladium, Mumbai



(Rs. mn)	Q4 FY22	Q4 FY21	YoY %	FY22	FY21	YoY %
Rental	736	662	11%	2,219	1,962	13%
CAM & Others	134	173	(22)%	457	530	(14)%
Total Income	870	835	4%	2,676	2,492	7%
Asset EBITDA	838	539	56%	2,268	1,476	54%
Asset EBITDA Margin as % of Rental	114%	81%		102%	75%	
PML Standalone EBITDA	647	300	116%	1,642	1,235	33%

Note: The Rental income also includes income generated from Phoenix House.



Income Split for PML (Standalone Entity)

PML (Standalone entity) owns the following assets:

- Retail – Phoenix Palladium: Leasable area of ~0.77 msf
- Commercial – Phoenix House: Leasable area of ~0.10 msf

(Rs. mn)	Project Name	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY22
Commercial Asset	Phoenix House	32	31	35	37	135	37	35	35	38	145
	Centrium	14	9	11	Units transferred to Offbeat Developers from Q4 FY21	34	Units transferred to Offbeat Developers effective Q4 FY21				
	Art Guild House	54	65	59		178					
	Total	100	105	105	37	347	37	35	35	38	145
Retail Asset	Phoenix Palladium	244	229	517	625	1,615	256	430	689	698	2,074
Total Rental Income reported by PML Standalone		344	334	621	662	1,962	293	466	725	736	2,219



Phoenix Palladium - Activation of additional area on Lower Ground Floor



Added ~60,000 sq. ft. of leasable area with average rent in excess of Rs. 300 psft pm



Phoenix Marketcity Bangalore



(Rs. mn)	Q4 FY22	Q4 FY21	YoY %	FY22	FY21	YoY %
Rental	371	293	27%	1,221	779	57%
CAM & Others	137	148	-8%	469	461	2%
Total Income	508	441	15%	1,690	1,239	36%
Asset EBITDA	368	309	19%	1,216	837	45%
Asset EBITDA Margin as % of Rental	99%	106%		100%	108%	

Note: Reported EBITDA is before fees paid to MarketCity Resources Pvt. Ltd., a 100% subsidiary of PML



Phoenix Marketcity Pune



(Rs. mn)	Q4 FY22	Q4 FY21	YoY %	FY22	FY21	YoY %
Rental	410	336	22%	1,171	848	38%
CAM & Others	161	158	2%	502	451	11%
Total Income	571	494	16%	1,673	1,299	29%
Asset EBITDA	375	338	11%	1,051	823	28%
Asset EBITDA Margin as % of Rental	91%	101%		90%	97%	

Note: Reported EBITDA is before fees paid to MarketCity Resources Pvt. Ltd., a 100% subsidiary of PML



Phoenix MarketCity Mumbai



(Rs. mn)	Q4 FY22	Q4 FY21	YoY %	FY22	FY21	YoY %
Rental	282	255	10%	808	615	31%
CAM & Others	127	148	-14%	441	430	3%
Total Income	409	403	1%	1,249	1,045	19%
Asset EBITDA	317	276	15%	783	639	23%
Asset EBITDA Margin as % of Rental	112%	108%		97%	104%	

Note: Reported EBITDA is before fees paid to MarketCity Resources Pvt. Ltd., a 100% subsidiary of PML



Phoenix Marketcity & Palladium Chennai



(Rs. mn)	Q4 FY22	Q4 FY21	YoY %	FY22	FY21	YoY %
Rental	346	338	2%	1,306	782	67%
CAM & Others	164	217	-24%	604	528	14%
Total Income	511	555	-8%	1,910	1,310	46%
Asset EBITDA	285	359	-21%	1,305	811	61%
Asset EBITDA Margin as % of Rental	82%	106%		100%	104%	



Phoenix Palassio, Lucknow



(Rs. mn)	Q4 FY22	Q4 FY21	YoY %	FY22	FY21	YoY %
Rental	238	161	47%	803	321	150%
CAM & Others	94	96	-3%	350	235	49%
Total Income	332	257	29%	1,153	556	107%
Asset EBITDA	237	171	39%	838	327	156%
Asset EBITDA Margin as % of Rental	100%	106%		104%	102%	



Phoenix United, Lucknow



(Rs. mn)	Q4 FY22	Q4 FY21	YoY %	FY22	FY21	YoY %
Rental	68	64	5%	246	181	36%
CAM & Others	33	38	-14%	124	136	-9%
Total Income	101	102	-2%	370	317	17%
Asset EBITDA	57	61	-6%	220	170	30%
Asset EBITDA Margin as % of Rental	84%	95%		89%	93%	



Phoenix United, Bareilly



(Rs. mn)	Q4 FY22	Q4 FY21	YoY %	FY22	FY21	YoY %
Rental	56	57	-2%	193	145	33%
CAM & Others	23	37	-38%	99	124	-20%
Total Income	79	94	-16%	292	269	9%
Asset EBITDA	43	53	-18%	177	149	19%
Asset EBITDA Margin as % of Rental	78%	93%		92%	102%	



Resumption of marquee events with easing of COVID-19 restrictions



Sunburn at Phoenix MarketCity, Bangalore



Resumption of marquee events with easing of COVID-19 restrictions



Farhan Akhtar Live-in concert at Phoenix MarketCity, Bangalore







Resumption of marquee events with easing of COVID-19 restrictions



Stand-up comedy by Harsh Gujral at Phoenix Palassio



Update on under-construction Assets

	Phoenix Citadel, Indore	Palladium, Ahmedabad	Phoenix Millennium, Pune	Phoenix Mall of Asia, Bangalore
Proposed GLA	Retail GLA – ~1 msf	Retail GLA – ~0.7 msf	Retail GLA – ~1.1 msf Office GLA – ~1.2 msf	Retail GLA – ~1.2 msf Office GLA – ~1.2 msf
Amount Spent till Mar 2022 (Rs Mn)	5,068	6,677	6,847	11,164
Status update				
Expected Year of Operation	FY23	FY23	Retail: FY24 Office: FY25	Retail: FY24 Office: FY25
Leasing Status till March 2022	74%	85%	51%	64%



Phoenix Citadel Indore



The biggest Retail Destination of Madhya Pradesh



Phoenix Citadel Indore





Palladium Ahmedabad



The Luxury mall of Gujarat



Palladium Ahmedabad





Phoenix Millennium Pune



The New Epicentre for West Pune



Phoenix Millennium Pune





Mall of Asia, Bangalore



The Largest Retail led Mixed-use development in Bangalore



Mall of Asia, Bangalore





Update on other Under Development Projects

Kolkata

- Building plans approved in April 2022

Rise, Lower Parel

- Environment clearance received, shore piling contract awarded



Sustainability Initiatives at Operational Malls



Waste Management



Organic waste conversion and wet waste conversion equipment installed to ensure faster decomposition



Tie up with authorized vendors for E-waste recycling



Professional vendor to dispose and recycle dry waste



Hazardous waste management done with the help of authorized agency



Reduction in paper consumption



Water Conservation



Recycling of wastewater by Sewage treatment plant (STP) for use in toilets, gardening and HVAC cooling tower



Conserved Rainwater is used in toilets and for cooling tower requirement



Natural ground water discharge is taken into treatment plant and used for domestic purposes



Energy Conservation



Replacement of CFL with LED lamps across malls



Common area lighting integrated on BMS for optimised usage and saving energy



Electrical vehicle charging stations being installed at mall premises



Multiple new energy efficient components, machines or technology used instead of older equipment and devices

Solar Panels for generation of electricity



Emission Control



Diesel Generator Effluents are tracked to ensure the same is within recommended parameters



All Air Handling Units (AHU) old filters replaced with MERV -13 Filters for enhanced Indoor AQI



Ozoniser installed in STP to minimize H2S levels in the exhaust system



Calibration of DG fuel system being undertaken to determine the amount of unburnt fuel content in the Stack emissions



Sustainability Initiatives at Under Construction Malls

No	Sustainable Metrics	Phoenix Citadel	Phoenix Millennium	Phoenix Mall of Asia
1	Pre-Certification LEED Ratings	Silver	Gold	Gold
2	Sustainable Design Approach	Adapted	Adapted	Adapted
3	Fundamental And Enhanced Commissioning	Adapted	Adapted	Adapted
4	Low Emitting Material	Adapted	Adapted	Adapted
5	Monitoring Based Commissioning	Adapted	Adapted	Adapted
6	High Standards Followed for construction like SMACNA and NBC	Adapted	Adapted	Adapted
7	ECO Friendly Refrigerant	Adapted	Adapted	Adapted
8	Rain Water Harvest	100%	100%	100%
9	Reuse of Treated Waste Water	100%	100%	100%

All new projects follow Leadership in Energy and Environmental Design (LEED) rating systems, created by United States Green Building Council (USGBC)



Business Update
Business Performance - Commercial
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Fountainhead Towers, Pune



Office Portfolio seeing improving leasing traction

Project Name	Location	Total Area (msf)	Area Sold (msf)	Net Leasable Area (msf)	Area Leased (msf)	Average Rate psf.*
Operational Office Portfolio (1.99 MSF)						
Art Guild House	Mumbai	0.80	0.17	0.63	0.47	107
Phoenix Paragon Plaza	Mumbai	0.43	0.12	0.31	0.13	112
Fountainhead – Tower 1	Pune	0.17	0.00	0.17	0.16	79
Fountainhead – Tower 2**	Pune	0.25	0.00	0.25	0.13	71
Fountainhead – Tower 3	Pune	0.41	0.00	0.41	OC received in Dec 2021	
Phoenix House	Mumbai	0.09	-	0.09	0.07	178
Centrium	Mumbai	0.28	0.16	0.12	0.06	110
Total		2.45	0.46	1.99	1.02	

- Strong leasing traction during the year: gross leasing of 3.97 lakh sft (renewed area of 2.12 lakh sft and signed new deals of 1.85 lakh sft).



FY22 Office Income up 22% yoy

Operational Portfolio	Q4 FY22 (in Rs. Mn)		FY22 (in Rs. Mn)		EBITDA as % of Total Income	
	Total Income	EBITDA	Total Income	EBITDA	Q4 FY22	FY22
Art Guild House*	208	154	807	575	74%	71%
Phoenix Paragon Plaza	86	58	286	185	67%	65%
Fountainhead – Tower 1	84	55	257	187	66%	73%
Fountainhead – Tower 2						
Phoenix House	33	Part of Phoenix Palladium	145	Part of Phoenix Palladium	NA	NA
Centrium	20	6	85	36	29%	42%
Total	431	273	1,580	982	63%	62%

All figures in Rs mn.

- Total Office Income in FY22 at **Rs 1,580 mn**; total EBITDA at **Rs 982 mn**, up 11% compared to FY21
- FY22 office income has benefited from rental contribution from Fountainhead Tower 2; income to improve in coming quarters as over 100,000 sft of area becomes rent generating in coming months



FountainHead Towers – Interior shots



Fountainhead Tower 2 Lobby



FountainHead Towers – Interior shots



Fountainhead Tower 3 Lobby



Growth by Densification

Offices Fountainhead
Tower 1
~0.17 msf

Offices Fountainhead
Tower 2
~0.25 msf

Existing Mall (LG + G + 3)

Offices Fountainhead
Tower 3
~0.41 msf





Expansion by densification of mixed use developments

Under Development / Planning Offices	Location	GLA* (msft)
Phoenix Millennium, Wakad – Office	Pune	~1.2
Palladium Chennai – Office	Chennai	~0.4
Phoenix Marketcity Bangalore – Office	Bengaluru	~1.2
Phoenix Mall of Asia, Hebbal – Office	Bengaluru	~1.2
The Rise, Lower Parel	Mumbai	~1.1
Under development / planning Office area		~5.1

Office portfolio to grow
from ~2 msft to
~7.1 msft in 4 years

Land is already paid for
and historically owned by
respective SPV



Business Update
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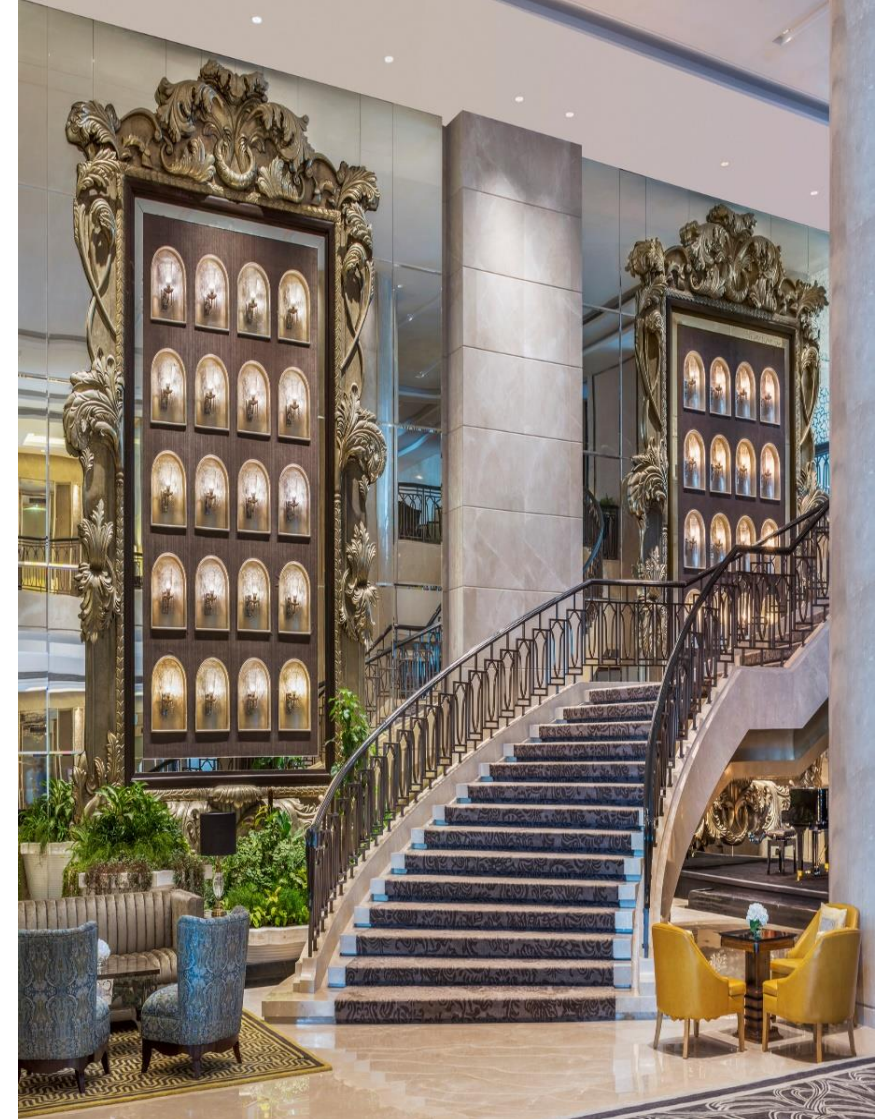


Phoenix Marketcity, Mumbai



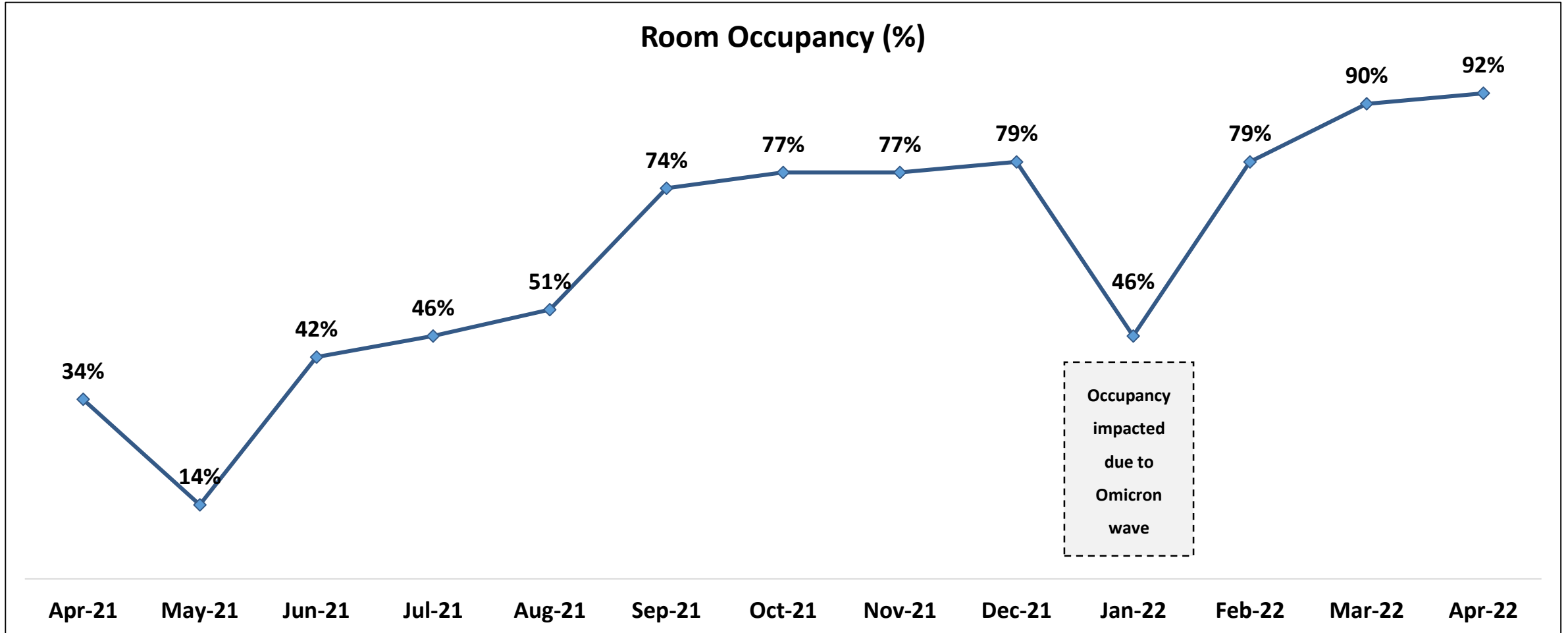
The St. Regis, Mumbai

	Q4 FY22	Q4 FY21	YoY%	FY22	FY21	YoY%
Revenue from Rooms (Rs. mn)	218	103	112%	646	305	112%
Revenue from F&B and Banqueting (Rs. mn)	237	111	113%	687	254	170%
Other Operating Income (Rs. mn)	40	29	41%	132	94	41%
Total Income (Rs. mn)	495	243	104%	1,465	653	124%
Operating EBITDA (Rs. mn)	124	10		322	-43	
<i>EBITDA margins (%)</i>	25%	4%		22%		
<i>Occupancy (%)</i>	72%	39%		59%	29%	107%
<i>ARR (Rs.)</i>	8,442	7,290	16%	7,306	7,396	-1%





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

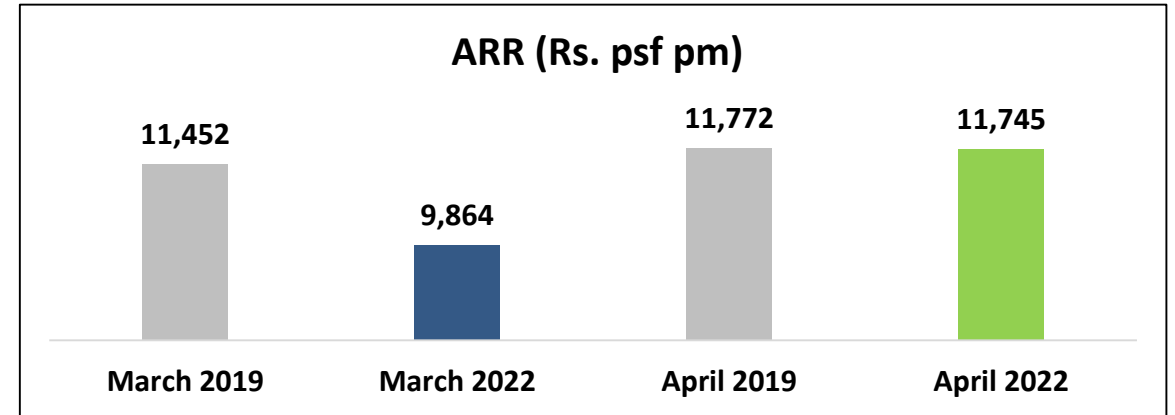


Occupancy levels at a all time high led by revival in corporate travel and social events.
Average room rentals (ARR) at Rs. 11,745 in April 2022 (back to pre-covid levels)

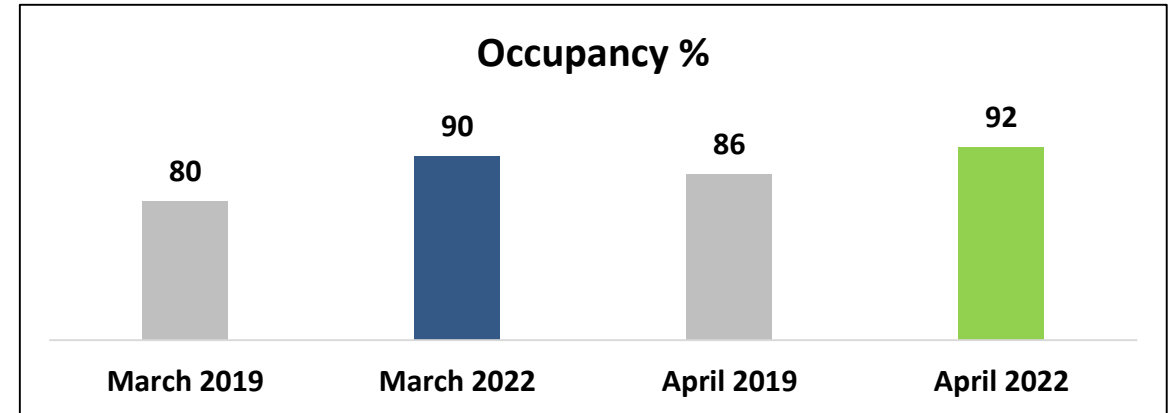


The St. Regis, Mumbai – Tracking against pre-covid

	March + April 2022	March + April 2019	% recovery	Remarks
Revenue (Rs.mn)	481	461	104%	- Revenue growth aided by strong recovery in occupancy and ARR's
EBITDA (Rs.mn)	207	209	99%	

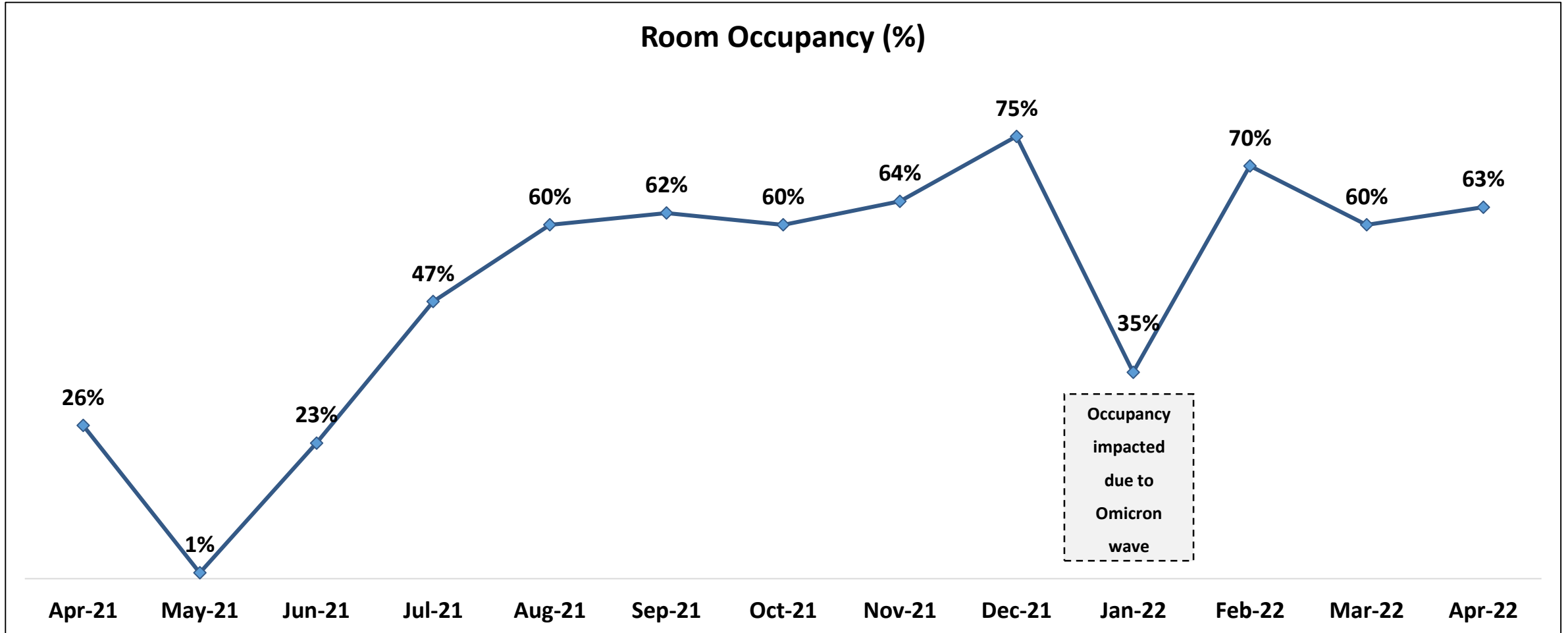


- ✓ Resumption of foreign travel, domestic corporate travel, social events and staycations provide excellent visibility for high occupancy and ARR's in the coming months
- ✓ Most venues on the hotel's 37th and 38th floors are currently under renovation and will reopen during May and June with potential to further add substantially to monthly revenue run rate.





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. 4,024 in April 2022 (22% above April 2019 levels)



Courtyard by Marriott, Agra

	Q4 FY22	Q4 FY21	FY22	FY21
Revenue from Rooms (Rs. mn)	40	29	124	54
Revenue from F&B and Banqueting (Rs. mn)	41	26	134	57
Other Operating Income (Rs. mn)	3	1	6	2
Total Income (Rs. mn)	84	57	264	113
<i>Occupancy (%)</i>	55%	53%	48%	36%
<i>ARR (Rs.)</i>	4,300	3,246	3,686	3,340





Business Update
Business Performance - Residential
Financial Results
Annexure





Residential Portfolio – Steady traction in demand for ready units

- **Overall sales of Rs. 1,808 mn in Q4 FY22 and Rs. 3,415 mn in FY22**
- Collections in Q4 FY22 were Rs. 978 mn and Rs. 2,765 mn in FY22
- Sales trajectory has seen good improvement backed by strong demand and faster conversions.
- **Sold and registered agreements for inventory worth**
 - ~Rs 579 mn during Q4FY22 and ~Rs 1,880 mn during FY22
 - Rs. 1,535 mn worth of sales is pending registration

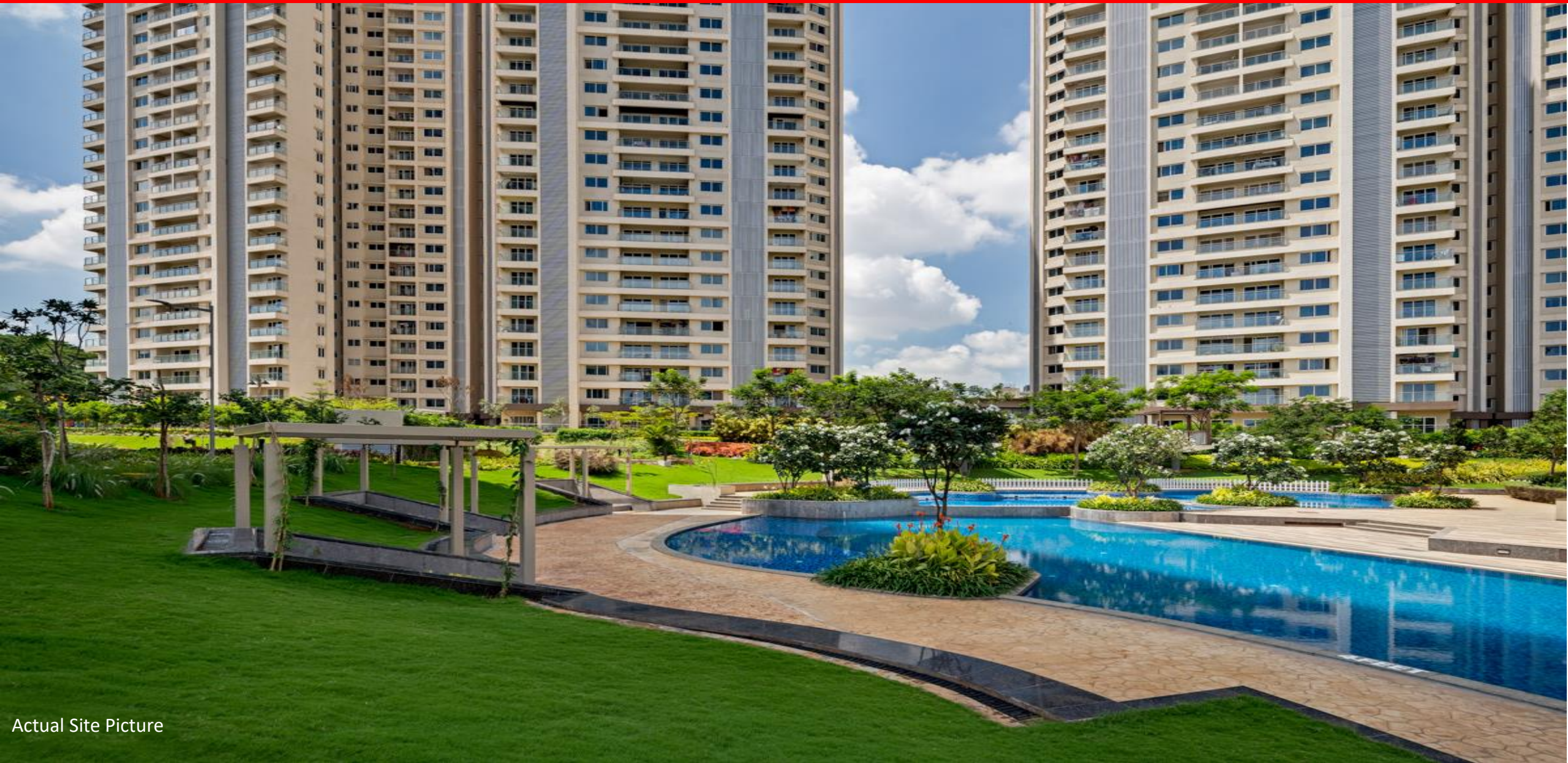
Project Name (operational)	Saleable area (msf)			Cumulative Area Sold (msf)^	Cumulative Sales Value (Rs. mn)	Collections in Q4 FY22 (Rs. mn)	Revenue recognized (Rs. mn)	
	Total Area	Area launched	Balance Area				in Q4 FY22	Cumulative
One Bangalore West, Bengaluru	2.41	1.80	0.61	1.43	14,243	435	373	13,796
Kessaku, Bengaluru	1.03	1.03	-	0.39	5,757	543	206	5,757
Total	3.44	2.83	0.61	1.82	20,000	978	579	19,553

Note that of the nine towers in One Bangalore West (OBW), only Towers 1-6 have been launched and completed. Tower 7 was launched in July 2019. Towers 8 & 9 are yet to be launched

^ Sales area includes only those where agreements have been executed with purchasers



One Bangalore West, Bengaluru



Actual Site Picture



Kessaku – Grand Arrival Experience



Actual Site Picture



Kessaku – Zen Court & Pool Side Garden



Actual Site Picture



Kessaku, Bangalore





Kessaku, Bangalore – Living Spaces Crafted in Luxury & Style



Actual Site Picture



Business Update
Business Performance
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Phoenix Marketcity, Bangalore



Q4 and FY22 Standalone P&L

(Rs. mn)	Q4 FY22	Q4 FY21	YoY%	FY22	FY21	YoY%
Income from operations	1,029	835	23%	2,836	2,492	14%
EBITDA	647	300	116%	1,642	1,235	33%
<i>EBITDA Margin (%)</i>	63%	36%		58%	50%	
Profit Before Tax and exceptional item	666	218	206%	1,627	3,163	(49)%
Profit after tax & before comprehensive income*	588	80	636%	3,712	2,923	27%
Diluted EPS (Rs.)	3.29	0.48	580%	20.80	17.72	17%

* Exceptional item for the year ended 31st March, 2022 refers to the profit on sale of partial investments in three subsidiaries (Offbeat Developers Private Limited, Vamona Developers Private Limited and Plutocrat Commercial Real Estate Private Limited), whilst retaining control thereon.



Standalone Balance Sheet as on 31st March 2022

(Rs. mn)	As on March 31, 2022	As on March 31, 2021	(Rs. mn)	As on March 31, 2022	As on March 31, 2021
Share capital	357	356	Non-current assets	41,478	35,619
Reserves and surplus	45,626	43,757	Tangible assets + intangible assets	4,523	3,973
Sub-Total	45,983	44,113	Capital work in progress	946	109
Minority interest	0	0	Non-current investments	34,365	29,862
Non – Current Liabilities	5,544	5,049	Long-term loans and advances	1,023	1,053
Long Term Borrowings	5,154	4,642	Deferred tax assets	68	90
Other L. T. Liabilities	361	391	Other non-current assets	552	532
Long Term Provisions	30	16	Current assets	15,744	17,803
Current Liabilities	5,695	4,260	Trade receivables	417	414
Short Term Borrowings	3,519	2,178	Cash and cash equivalents	2,124	4,171
Trade Payables	273	168	Short-term loans and advances	1,087	4,451
Other Current & financial Liabilities	1,899	1,914	Current tax assets	480	446
Short term Provisions	3	1	Other current assets	11,637	8,322
Total	57,222	53,422	Total	57,222	53,422



FY22 Consolidated PAT at Rs. 2,374 mn

(Rs. mn)	Q4 FY22	Q4 FY21	YoY%	FY22	FY21	YoY%
Income from operations	4,954	3,858	28%	14,835	10,733	38%
Retail	3,363	2,672	26%	9,633	7,289	32%
Residential	579	563	3%	1,888	1,566	21%
Commercial	431	326	32%	1,580	1,114	42%
Hospitality & Others	581	297	95%	1,734	763	127%
EBITDA	2,411	1,734	39%	7,339	4,942	49%
<i>EBITDA Margin (%)</i>	49%	45%		49%	46%	
Profit after tax	1,167	580	101%	2,630	339	676%
PAT after minority interest & before other comprehensive income	1,048	609	72%	2,374	526	351%
PAT after minority interest & after other comprehensive income	957	738	30%	2,488	851	192%
Diluted EPS (Rs.)	5.87	3.97	48%	13.30	3.19	317%

Note: Prior period numbers have been re-stated to reflect the changes on account of merger between PML & PHCPL



Consolidated Balance Sheet as on 31st March 2022

(Rs. mn)	As on March 31, 2022	As on March 31, 2021	(Rs. mn)	As on March 31, 2022	As on March 31, 2021
Share capital	357	344	Non-current assets	1,05,144	94,380
Reserves and surplus	65,468	48,504	Tangible assets + intangible assets	75,077	72,724
Sub-Total	65,825	48,848	Capital work in progress	20,486	12,740
Minority interest	24,288	13,190	Non-current investments	4,932	4,749
Non – Current Liabilities	32,819	31,866	Long-term loans and advances	23	63
Long Term Borrowings	31,407	30,161	Deferred tax assets	1,257	1,237
Other L. T. Liabilities	1,222	1,588	Other non-current assets	3,395	2,867
Long Term Provisions	190	117	Current assets	38,177	20,171
Current Liabilities	20,415	20,647	Trade receivables	2,799	2,950
Short Term Borrowings	8,414	6,376	Cash and cash equivalents	5,926	6,129
Trade Payables	1,299	847	Short-term loans and advances	888	150
Other Current & financial Liabilities	9,324	12,686	Current tax assets	523	720
Short term Provisions	1,378	739	Other current assets	28,042	10,220
Total	143,347	114,551	Total	143,347	114,551



Mar 2022 Debt and Cash Position

Group Level

PML Share

Amount Rs. mn

Liquidity (Bank balance +
Investments + DSRA)*

24,992[^]

19,968

Gross Debt

43,795

32,502

Net Debt

18,803

12,534

FY22 EBITDA

8,548[^]

6,758

[^] Includes Classic Mall & Starboard which does not form part of PML Consolidated * Does not include Rs. 6,189 mn available in overdraft accounts



Business Update
Business Performance
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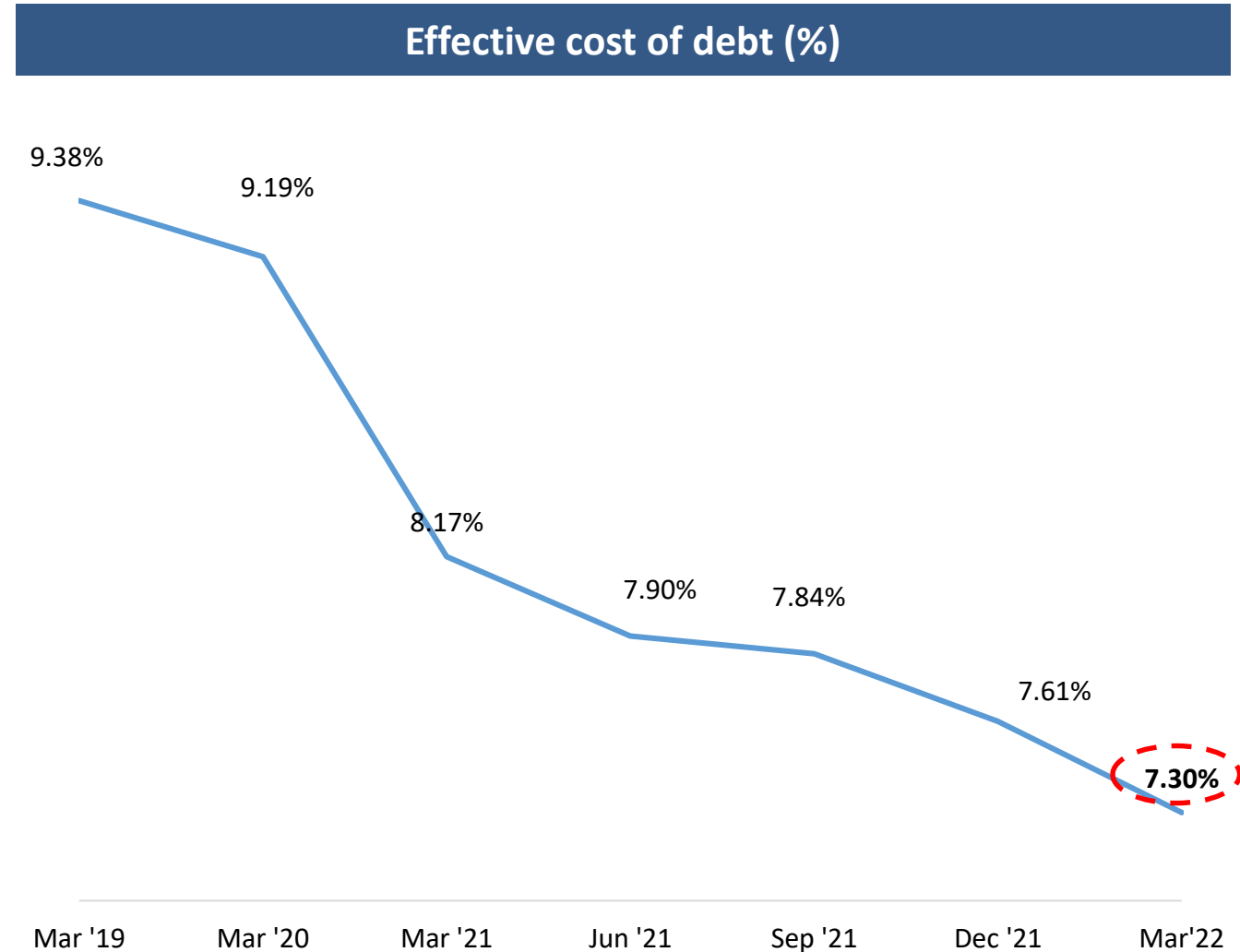




Debt Profile as on 31st March 2022

- Average cost of debt down to 7.30% in March 2022 from 7.61% in December 2021, down by 31 bps QoQ
- Lowest rate on borrowing stands at 6.55%
- 95% of debt is on the operational portfolio

Status	Asset Class	Amount (Rs. mn)
Operational	Retail	31,785
	Hospitality	5,737
	Commercial	4,232
	Residential	20
	Sub-total (A)	41,774
Under-development	Retail	2,021
	Commercial	0
	Sub-total (B)	2,021
Grand Total (A+B)		43,795





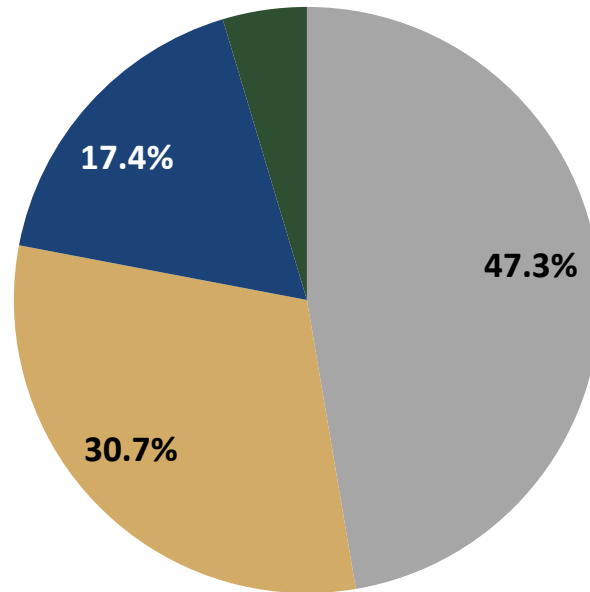
Q4 FY22 Debt Across Subsidiaries

	Asset Type	SPV	Asset Name	PML Ownership	Q3FY22 (Rs. Mn)	Q4FY22 (Rs. Mn)	
Operational		PML Standalone	Phoenix Palladium, Mumbai	100%	6,390	7,362	
		Classic Mall Development	Phoenix MarketCity, Chennai	50%	6,532	6,352	
		Vamona Developers	Phoenix MarketCity, Pune	74%	4,048	4,064	
		Island Star Mall Developers	Phoenix MarketCity, Bangalore	51%	4,236	4,127	
		Starboard Hotels Pvt Ltd	Phoenix Palladium, Chennai	50%	1,631	1,630	
		Retail & Mixed-Use	Phoenix MarketCity, Mumbai	74%	5,728	5,683	
			Offbeat Developers				Art Guild House (Commercial)
							Centrium (Commercial)
			Blackwood Developers	Phoenix United, Bareilly	100%	804	779
			UPAL Developers	Phoenix United, Lucknow	100%	595	571
			Graceworks Realty & Leisure	Phoenix Paragon Plaza (Commercial)	74%	1,051	1,043
			Destiny Hospitality	Phoenix Palassio, Lucknow	100%	4,000	3,819
		Hotel & Residential	Palladium Constructions	One Bangalore West & Kessaku (Residential) Courtyard by Marriott, Agra (Hotel)	100%	778	326
			Pallazzo Hotels & Leisure	The St. Regis, Mumbai	73%	5,204	5,430
	Office	Alliance Spaces	Fountainhead	100%	657	588	
	Total				41,654	41,774	
Under Development	Retail	SGH Realty LLP	Palladium, Ahmedabad	50%	1,393	1,827	
		Insight Mall Developer	Phoenix Citadel	51%	0	194	
	Total				1,393	2,021	
Grand Total					43,048	43,795	



Shareholding Pattern as on 31th March 2022

Shareholding Pattern



■ Promoters ■ FII
■ DII ■ Others

Sr. No	Top Institutional Investors	% Shareholding
		31-03-2022
1	SCHRODER	7.66%
2	GIC	4.35%
3	ICICI PRUDENTIAL AMC	3.23%
4	MOTILAL OSWAL	2.35%
5	UTI	2.17%
6	BAILLIE GIFFORD	1.91%
7	DSP MF	1.83%
8	SBI MF	1.83%
9	VANGUARD	1.79%
10	POLAR CAPITAL	1.77%
Total – Top 10 Institutional Investors		28.89%



Thank you

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