



**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

August 08, 2023

**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: 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 August 01, 2023 and pursuant to Regulation 30, 33 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. Tuesday, August 08, 2023, has considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023.

Accordingly, we are submitting herewith the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report thereon issued by our Statutory Auditors M/s. D T S & Associates LLP, Chartered Accountants, for the quarter ended June 30, 2023.

The meeting of the Board of Directors of the Company commenced at 4.00 p.m. (IST) and concluded at 08.00 p.m. (IST)

The intimation along with the aforesaid Financial Results and Limited Review Report are also being uploaded on the Company's website at <https://www.thephoenixmills.com/investors/FY2024/Financial-Results> .

You are requested to take the aforesaid information on record.

Thanking you,

Yours Faithfully,

**For The Phoenix Mills Limited**

**Gajendra Mewara**  
**Company Secretary**

Enclosures: As above

# D T S & Associates LLP

Chartered Accountants

## 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, 2023 ("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 Registration No. 142412W/W100595)

*Parimal Kumar Jha*

**Parimal Kumar Jha**

Partner

Membership No. 124262

UDIN: 23124262BGXPGP974I

Place: Mumbai

Date: 08<sup>th</sup> August, 2023



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**THE PHOENIX MILLS LIMITED**

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

Tel : (022) 24964307/ 08/ 09 E-mail : info@thephoenixmills.com Website : www.thephoenixmills.com

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023**

(₹ in Lakhs)

Sr. No.	Particulars	Three Months Ended			Year Ended
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	Net Sales / Income from Operations	11,786.89	12,253.76	11,222.43	47,651.45
	Other Income	591.99	977.66	4,015.18	6,391.31
	<b>Total Income</b>	<b>12,378.88</b>	<b>13,231.42</b>	<b>15,237.61</b>	<b>54,042.76</b>
<b>2</b>	<b>Expenses</b>				
	a) Employee Benefits Expenses	663.11	526.62	790.29	3,252.38
	b) Finance Cost	1,645.95	1,643.75	1,460.38	6,582.01
	c) Electricity Expenses	455.12	284.60	333.60	1,323.93
	d) Depreciation and Amortisation Expenses	787.80	749.02	710.33	3,065.38
	e) Other Expenses	2,449.70	3,430.76	2,734.85	11,040.27
	<b>Total Expenses</b>	<b>6,001.68</b>	<b>6,634.75</b>	<b>6,029.45</b>	<b>25,263.97</b>
<b>3</b>	<b>Profit before Exceptional items</b>	<b>6,377.20</b>	<b>6,596.67</b>	<b>9,208.16</b>	<b>28,778.79</b>
<b>4</b>	Exceptional Item (Refer note no 3)	-	4,843.99	-	4,843.99
<b>5</b>	<b>Profit from ordinary activities before tax</b>	<b>6,377.20</b>	<b>11,440.66</b>	<b>9,208.16</b>	<b>33,622.78</b>
<b>6</b>	Tax expense	1,258.84	1,325.07	885.95	4,582.50
<b>7</b>	<b>Net Profit After Tax for the period from continuing operations</b>	<b>5,118.36</b>	<b>10,115.59</b>	<b>8,322.21</b>	<b>29,040.28</b>
<b>8</b>	Other Comprehensive Income (after tax)	167.02	(17.08)	6.29	(10.58)
<b>9</b>	<b>Total Comprehensive Income (after taxes) (7+8)</b>	<b>5,285.38</b>	<b>10,098.51</b>	<b>8,328.50</b>	<b>29,029.70</b>
<b>10</b>	Paid-up equity share capital (Face Value ₹ 2/- per share)	3,572.58	3,572.18	3,570.91	3,572.18
<b>11</b>	Other Equity	-	-	-	4,81,881.72
	Earnings per equity share (Face Value of Rs 2/-) (Not Annualised for the quarter)				
<b>12</b>	Basic EPS (₹) (Before exceptional item)	2.87	2.95	4.66	13.55
<b>13</b>	Diluted EPS (₹) (Before exceptional item)	2.86	2.95	4.66	13.54
<b>14</b>	Basic EPS (₹) (After exceptional item)	2.87	5.66	4.66	16.26
<b>15</b>	Diluted EPS (₹) (After exceptional item)	2.86	5.66	4.66	16.25

**Notes:-**

1	The above Financial Results of the Company for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08th August, 2023.															
2	During the quarter ended 30th June, 2023 the Company has allotted 20,257 equity shares. Details of allotment is as under :															
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3	Exceptional item for the quarter ended 31st March, 2023 and for the year ended 31st March, 2023 refers to "As per the sanctioned development plan of G/S Municipal Ward of Brihanmumbai Municipal Corporation (BMC) and as per the mandate / compulsion of development permission granted by BMC to the Company with regards to the land parcel owned by Company at Lower Parel, Company has surrendered the land admeasuring area of 1919.73 Square Meters which was reserved for ROS 1.4 (Play Ground) under Regulation No.32, Table 12(A) of the DCPR-2034 to BMC for free of cost vide transfer deed dated January 18th 2023. As per the Regulation No.32 Table(12A) of the DCPR-2034, MCGM has granted FSI of 4506.17 Sqr Meters against the said surrender of the land to BMC excluding for the land area admeasuring 117.26 Square Meters. As per the requirement under Indian Accounting Standard, Company has recognized an exceptional gain of Rs.4843.99 lakhs on grant of the said FSI by MCGM against surrender of land to BMC as per DCPR-2034 on the fair value basis."															
4	The Company is predominantly engaged in the business of property and related services, whose results are reviewed regularly by chief operating decision maker for making decisions about resource allocation and performance assessment. As such , there are no separate reporting segments as per Ind-AS108.															
5	The figures for the quarter ended 31st March, 2023 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2023 and unaudited published figures upto the nine months of the relevant financial year which were subject to limited review by the Statutory Auditor.															
6	Previous year figures have been regrouped and rearranged wherever necessary to make them comparable with current period.															

For and on behalf of the board of Directors



Shishir Shrivastava  
(Managing Director)

Place: Mumbai  
Dated : 08th August, 2023



# D T S & Associates LLP

Chartered Accountants

**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  
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, 2023 (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; Big Apple Real Estate Private Limited; Bellona Hospitality Services Limited; Blackwood Developers Private Limited; Butala Farm Lands Private Limited; Classic Mall Development Company Limited; Destiny

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Retail Mall Developers Private Limited (Formerly Known as Destiny Hospitality Services 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 (Formerly Known as Insight Hotels and Leisures 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; Palladium Constructions Private Limited; Pallazzo 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; Classic Mall Development Company Limited\*; Columbus Investment Advisory Private Limited; Mirabel Entertainment Private Limited; Starboard Hotels Private Limited and Stratix Hospitality Private Limited.

\*Ceased to be associate during the quarter ended June 30, 2022 and became subsidiary of the company.

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. We did not review unaudited interim financial results of thirty subsidiaries included in the statement, whose interim financial results/information reflects, total revenues of Rs. 55,576.47 Lakhs, total net profit/(loss) after tax of Rs. 17,854.92 Lakhs and total comprehensive income/(loss) of Rs. 20,511.31 Lakhs for the quarter ended June 30, 2023 and the unaudited interim financial results/financial information of two associates included in the statement, in which the share of profit/(loss) after tax of the group (including other comprehensive income) is Rs. 3.24 Lakh for the quarter ended June 30, 2023. These unaudited interim financial results/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 and other procedures performed by us as stated paragraph 3 above.

Our conclusion is not modified in respect of this matter.



7. We did not review unaudited interim financial results of one associate in which the share of profit/(loss) after tax of the group (including other comprehensive income) is Rs. 'Nil' Lakhs for the quarter ended June 30, 2023, which has 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 the affairs of this associate is solely based on such unaudited interim financial results/financial information. According to the information and explanation given to us by the management, this unaudited interim financial results/financial information is 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 Registration No. 142412W/W100595)

*Parimal Kumar Jha*

**Parimal Kumar Jha**  
Partner  
Membership No. 124262



**Place:** Mumbai  
**Date:** 08<sup>th</sup> August, 2023  
**UDIN:** 23124262BGXPGQ1611

**THE PHOENIX MILLS LIMITED**

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


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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023**

(₹ In Lakhs)

Sr. No.	PARTICULARS	Three Months Ended on			Year Ended
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
	Net Sales / Income from operations	81,062.98	72,903.55	57,438.66	2,63,834.51
	Other Income	2,897.00	2,569.87	2,345.74	11,630.25
	<b>Total Income</b>	<b>83,959.98</b>	<b>75,473.42</b>	<b>59,784.40</b>	<b>2,75,464.76</b>
2	<b>Expenses</b>				
	a) (Increase)/ Decrease in Stock in Trade/Work in Progress	1,001.38	(42,351.44)	(1,595.84)	(44,328.87)
	b) Cost of Materials Consumed/ Construction Related Costs	4,940.76	46,619.85	4,083.44	59,214.68
	c) Employee Benefits Expenses	6,443.32	6,034.01	5,001.53	23,247.28
	d) Finance Costs	9,565.54	9,709.27	7,405.58	34,118.27
	e) Electricity Expenses	4,714.26	3,039.57	2,999.28	12,696.46
	f) Depreciation and Amortisation Expenses	6,295.46	6,496.40	4,998.12	22,781.32
	g) Other Expenses	14,731.41	16,492.69	14,660.33	61,111.27
	<b>Total Expenses</b>	<b>47,692.13</b>	<b>46,040.35</b>	<b>37,552.44</b>	<b>1,68,840.41</b>
3	<b>Profit / (Loss) before Exceptional Items</b>	<b>36,267.85</b>	<b>29,433.07</b>	<b>22,231.96</b>	<b>1,06,624.35</b>
4	Exceptional Item (Refer note - 3 & 4)	-	4,843.99	55,675.57	60,519.57
5	<b>Profit / (Loss) from Ordinary Activities before Tax</b>	<b>36,267.85</b>	<b>34,277.06</b>	<b>77,907.53</b>	<b>1,67,143.92</b>
6	Tax Expense	7,296.94	4,957.91	3,406.58	19,893.88
7	<b>Net Profit/(loss) After Tax for the period</b>	<b>28,970.91</b>	<b>29,319.15</b>	<b>74,500.95</b>	<b>1,47,250.04</b>
	Add/(Less): Share in Profits /(Loss) of Associates	133.06	(92.80)	734.87	506.67
8	<b>Net Profit/(loss) After Tax &amp; Share in Profits /(Loss) of Associates</b>	<b>29,103.97</b>	<b>29,226.35</b>	<b>75,235.82</b>	<b>1,47,756.71</b>
9	Other Comprehensive Income (Net of Tax)	2,823.40	(1,022.43)	(782.67)	(1,677.63)
10	<b>Total Comprehensive Income after Taxes</b>	<b>31,927.37</b>	<b>28,203.92</b>	<b>74,453.15</b>	<b>1,46,079.08</b>
11	<b>Net Profit / (Loss) attributable to</b>				
	a) Owners of the Company	24,050.28	25,408.15	71,869.96	1,33,496.09
	b) Non controlling interest	5,053.69	3,818.21	3,365.86	14,260.62
12	<b>Other comprehensive income attributable to</b>				
	a) Owners of the Company	2,823.40	(1,021.37)	(785.13)	(1,679.03)
	b) Non controlling interest	-	(1.06)	2.46	1.40
13	<b>Total comprehensive income attributable to</b>				
	a) Owners of the Company	<b>26,873.68</b>	<b>24,386.78</b>	<b>71,084.83</b>	<b>1,31,817.06</b>
	b) Non controlling interest	<b>5,053.69</b>	<b>3,817.15</b>	<b>3,368.32</b>	<b>14,262.02</b>
14	Paid-up equity share capital (Face Value Rs.2/- per share)	3,572.58	3572.18	3,570.91	3,572.18
15	Other Equity				8,34,404.38
16	<b>Earning Per Share (Not Annualised for the the Quarter)</b>				
	Basic EPS (Rs.) - (Refer Note 3 & 4) (before exceptional item)	13.46	11.52	9.07	40.87
	Diluted EPS (Rs.) - (Refer Note 3 & 4) (before exceptional item)	13.45	11.51	9.06	40.64
	Basic EPS (Rs.) - (Refer Note 3&4) (after exceptional item)	13.46	14.23	40.26	74.76
	Diluted EPS (Rs.) - (Refer Note 3 & 4) (after exceptional item)	13.45	14.22	40.23	74.71



Notes:																
1	The above Financial Results of the Company for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08th August, 2023.															
2	During the year ended 30th June, 2023 the Company has allotted 20,257 equity shares. Details of allotment is as under :															
	<table border="1"> <thead> <tr> <th>ESOP Scheme</th> <th>Exercise Price per Share</th> <th>No of Share Allotted</th> </tr> </thead> <tbody> <tr> <td>ESOP scheme 2007</td> <td>333.90</td> <td>7,000.00</td> </tr> <tr> <td>ESOP scheme 2018</td> <td>726.39</td> <td>4,190.00</td> </tr> <tr> <td>ESOP scheme 2018</td> <td>898.11</td> <td>9,067.00</td> </tr> <tr> <td></td> <td></td> <td><b>20,257.00</b></td> </tr> </tbody> </table>	ESOP Scheme	Exercise Price per Share	No of Share Allotted	ESOP scheme 2007	333.90	7,000.00	ESOP scheme 2018	726.39	4,190.00	ESOP scheme 2018	898.11	9,067.00			<b>20,257.00</b>
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3	Exceptional item for the quarter ended 31st March, 2023 and for the year ended 31st March, 2023 refers to "As per the sanctioned development plan of G/S Municipal Ward of Brihanmumbai Municipal Corporation (BMC) and as per the mandate / compulsion of development permission granted by BMC to the Company with regards to the land parcel owned by Company at Lower Parel, Company has surrendered the land admeasuring area of 1919.73 Square Meters which was reserved for ROS 1.4 (Play Ground) under Regulation No.32, Table 12(A) of the DCPR-2034 to BMC for free of cost vide transfer deed dated January 18th 2023. As per the Regulation No.32 Table(12A) of the DCPR-2034, MCGM has granted FSI of 4506.17 Sqr Meters against the said surrender of the land to BMC excluding for the land area admeasuring 117.26 Square Meters. As per the requirement under Indian Accounting Standard, Company has recognized an exceptional gain of Rs.4843 Lakhs on grant of the said FSI by MCGM against surrender of Land to BMC as per DCPR-2034 on the fair value basis."															
4	On 31st March 2022, The Phoenix Mills Limited ('the Company') was holding 50% equity stake in Classic Mall Development Company Limited (CMDCL) and the balance 50% of equity stake were held by Crest Ventures Limited (46.35%) and Escort Developers Private Limited (3.65%). On 5th May, 2022 the Company has acquired balance 50% equity stake in CMDCL from Crest Ventures Limited (46.35%) and Escort Developers Private Limited (3.65%). Accordingly, from the said date CMDCL has become wholly owned subsidiary of the Company.  As per the requirement of IND AS 103, the Company has remeasured its previously held equity stake in Associate at fair value on 5th May, 2022 resulting into net gain of Rs. 55,675.57 lakhs (net of share in profits already recognised earlier) which is disclosed as exceptional item.															
5	The figures for the quarter ended 31st March, 2023 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2023 and unaudited published figures upto the nine months of the relevant financial year which were subject to limited review by the Statutory Auditor															
6	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 two reportable segments viz Property & related services and Hospitality services as per Ind As 108. The Segment information is as per Annexure "A".															
7	Previous year figures have been regrouped and rearranged wherever necessary to make them comparable with current period.															
	<p>Mumbai Dated : 8th August, 2023</p> <p style="text-align: right;">    <b>For and on behalf of the Board of Directors</b>    <b>Shishir Shrivastava</b>  <b>Managing Director</b> </p>															





## Annexure "A"

Sr.No.	Particulars	Three Months Ended On			Year Ended On
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Audited (Refer Note 5)	Unaudited	Audited
<b>A</b>	<b>Segment Revenue</b>				
	Property & Related Services	67,542.29	58,956.47	47,845.16	2,16,316.84
	Hospitality Services	13,520.69	13,947.08	9,593.50	47,517.67
	<b>TOTAL</b>	<b>81,062.98</b>	<b>72,903.55</b>	<b>57,438.66</b>	<b>2,63,834.51</b>
<b>B</b>	<b>Segment Result</b>				
1	Profit Before Tax & Interest				
	Property & Related Services	40,164.33	30,314.04	25,821.44	1,16,061.97
	Hospitality Services	2,772.06	6,258.44	1,470.36	13,050.41
2	<b>Profit from operations before Other Income, Finance Costs and Exceptional items</b>	<b>42,936.39</b>	<b>36,572.48</b>	<b>27,291.80</b>	<b>1,29,112.38</b>
3	Other Income	2,897.00	2,569.87	2,345.74	11,630.25
4	<b>Profit from ordinary activities before Finance Costs and exceptional items</b>	<b>45,833.39</b>	<b>39,142.35</b>	<b>29,637.54</b>	<b>1,40,742.63</b>
5	Finance Costs	9,565.54	9,709.28	7,405.58	34,118.27
6	<b>Profit / (Loss) Before Tax &amp; Exceptional Items</b>	<b>36,267.85</b>	<b>29,433.07</b>	<b>22,231.96</b>	<b>1,06,624.35</b>
7	Add/(Less): Exceptional Items (Refer note - 3&4)	-	4,843.99	55,675.57	60,519.57
8	<b>Profit / (Loss) Before Tax</b>	<b>36,267.85</b>	<b>34,277.06</b>	<b>77,907.53</b>	<b>1,67,143.92</b>
<b>C</b>	<b>Segment Assets</b>				
	Property & Related Services	15,19,464.25	14,82,276.99	13,12,784.79	14,87,467.19
	Hospitality Services	91,397.99	95,219.71	99,779.81	90,029.51
	Unallocated	1,91,840.44	1,81,423.37	2,03,101.52	1,81,423.37
	<b>Total Segment Assets</b>	<b>18,02,702.68</b>	<b>17,58,920.07</b>	<b>16,15,666.12</b>	<b>17,58,920.07</b>
<b>D</b>	<b>Segment Liabilities</b>				
	Property & Related Services	5,55,666.04	5,46,291.19	4,86,858.25	5,46,351.27
	Hospitality Services	76,116.10	75,517.51	84,464.80	75,457.43
	Unallocated	31,241.45	29,503.14	28,704.05	29,503.14
	<b>Total Segment Liabilities</b>	<b>6,63,023.59</b>	<b>6,51,311.84</b>	<b>6,00,027.10</b>	<b>6,51,311.84</b>

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 two reportable segments as under:

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

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 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".

