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CIN No. : L17100MH1905PLC000200

January 09, 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 nine months ended on December 31, 2024.

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

Bhavik Gala

Company Secretary

Membership No. F8671

The Phoenix Mills Limited

Operational Business Update: Q3 and 9M FY25

Retail:

- Q3 FY25 Consumption (i.e. retailer sales) was ~Rs. 3,998 cr, up 21% over Q3 FY24. On a like-to-like basis, i.e. excluding Phoenix Mall of the Millennium and Phoenix Mall of Asia, consumption grew by 10% YoY.
- Consumption for the quarter was driven by a strong festive season, led by PMC Mumbai, PMC Pune, Phoenix Palassio, and the continued ramp up at Phoenix Mall of the Millennium and Phoenix Mall of Asia (launched in September and October 2023 respectively).
- 9M FY25 Consumption at ~Rs. 10,504 cr, up 23% over 9M FY24. On a like-to-like basis, i.e. excluding Phoenix Mall of the Millennium and Phoenix Mall of Asia, consumption grew by 8% YoY.
- The expansion at Phoenix Palladium, Mumbai was recently completed, adding approximately 250,000 square feet of gross leasable area to this asset. The new annex building houses a diverse range of retail stores, including Uniqlo, Lifestyle, Celio, Ecco, and San-Cha Tea, among others. These stores were launched in phases throughout November and December 2024, with more store launches planned for the upcoming quarters.

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 ~1.7 lakh sq. ft. in the currently operational assets at Kurla, Mumbai and Vimannagar, Pune during 9M FY25.
- Occupancy in the currently operational assets stood at 69% in December 2024.

Hospitality:

- **The St. Regis, Mumbai: Significant improvement in RevPAR**
 - **Q3 FY25:**
 - Occupancy at 84% (up from 82% in Q3 FY24).
 - ARR at Rs. 22,343 (up 11% vs Q3 FY24).
 - RevPAR at Rs. 18,855 (up 15% vs Q3 FY24).
 - **9M FY25:**
 - Occupancy at 85% (up from 82% in 9M FY24).
 - ARR at Rs. 18,699 (up 9% vs 9M FY24).
 - RevPAR at Rs. 15,831 (up 13% vs 9M FY24).

- **Courtyard by Marriott, Agra:**
 - **Q3 FY25:**
 - Occupancy at 83% (vs. 84% in Q3 FY24).
 - ARR at Rs. 7,326 (up 18% vs Q3 FY24).
 - RevPAR at Rs. 6,192 (up 19% vs Q3 FY24).
 - **9M FY25:**
 - Occupancy at 71% (vs. 75% in 9M FY24).
 - ARR at Rs. 5,340 (up 7% vs 9M FY24).
 - RevPAR at Rs. 3,949 (up 5% vs 9M FY24).

Residential:

- **Q3 FY25:**
 - Gross residential sales of ~Rs. 58 cr in Q3 FY25.
 - Collections of ~Rs. 38 cr in Q3 FY25.
- **9M FY25:**
 - Gross residential sales of ~Rs. 135 cr in 9M FY25.
 - Collections of ~Rs. 165 cr in 9M FY25.

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