



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 16, 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: Corporate Presentation

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 latest Corporate Presentation to be made to investors and analysts.

The same is also being uploaded on the Company's website at <https://www.thephoenixmills.com/investors/FY2024/Corporate-Presentation> 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.

Corporate Presentation August 2023

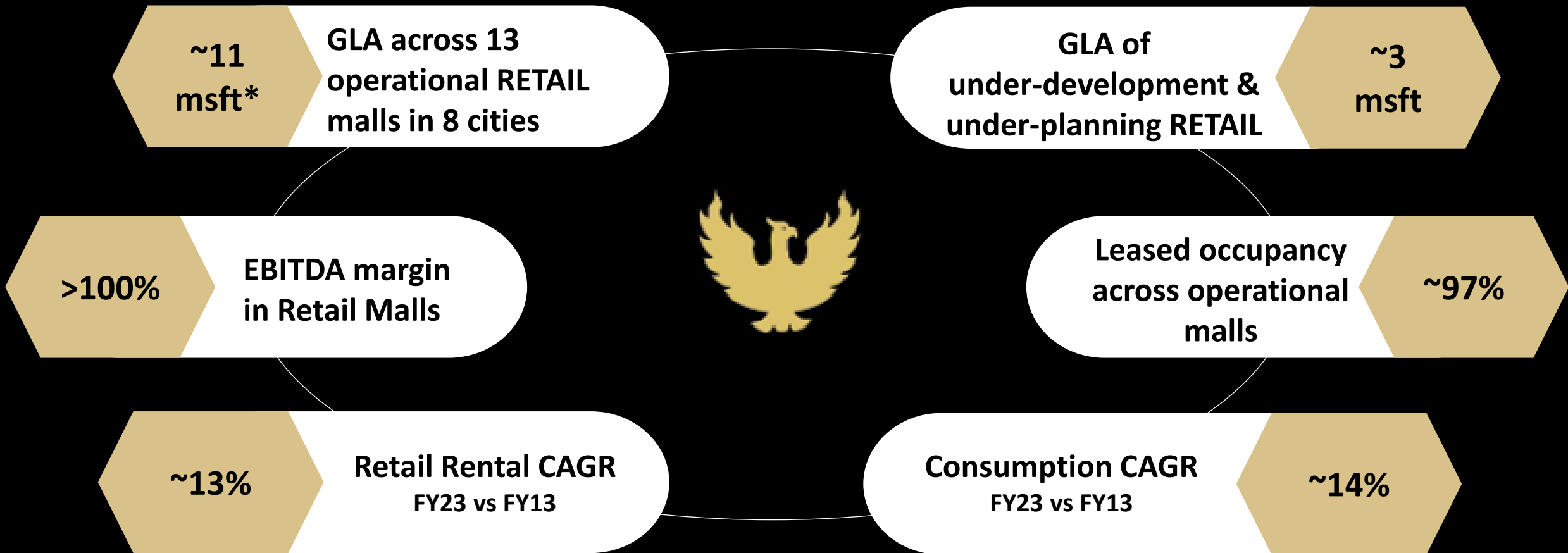
Phoenix Citadel, Indore
GLA: ~1 million sq. ft.

PROMISE | PERFORMANCE | INSPIRATION





India's largest retail mall owner and operator with ~14 msft retail GLA by FY27...



*Includes Phoenix Mall of the Millenium (Pune), and Phoenix Mall of Asia (Bangalore) set to launch in 2023

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.

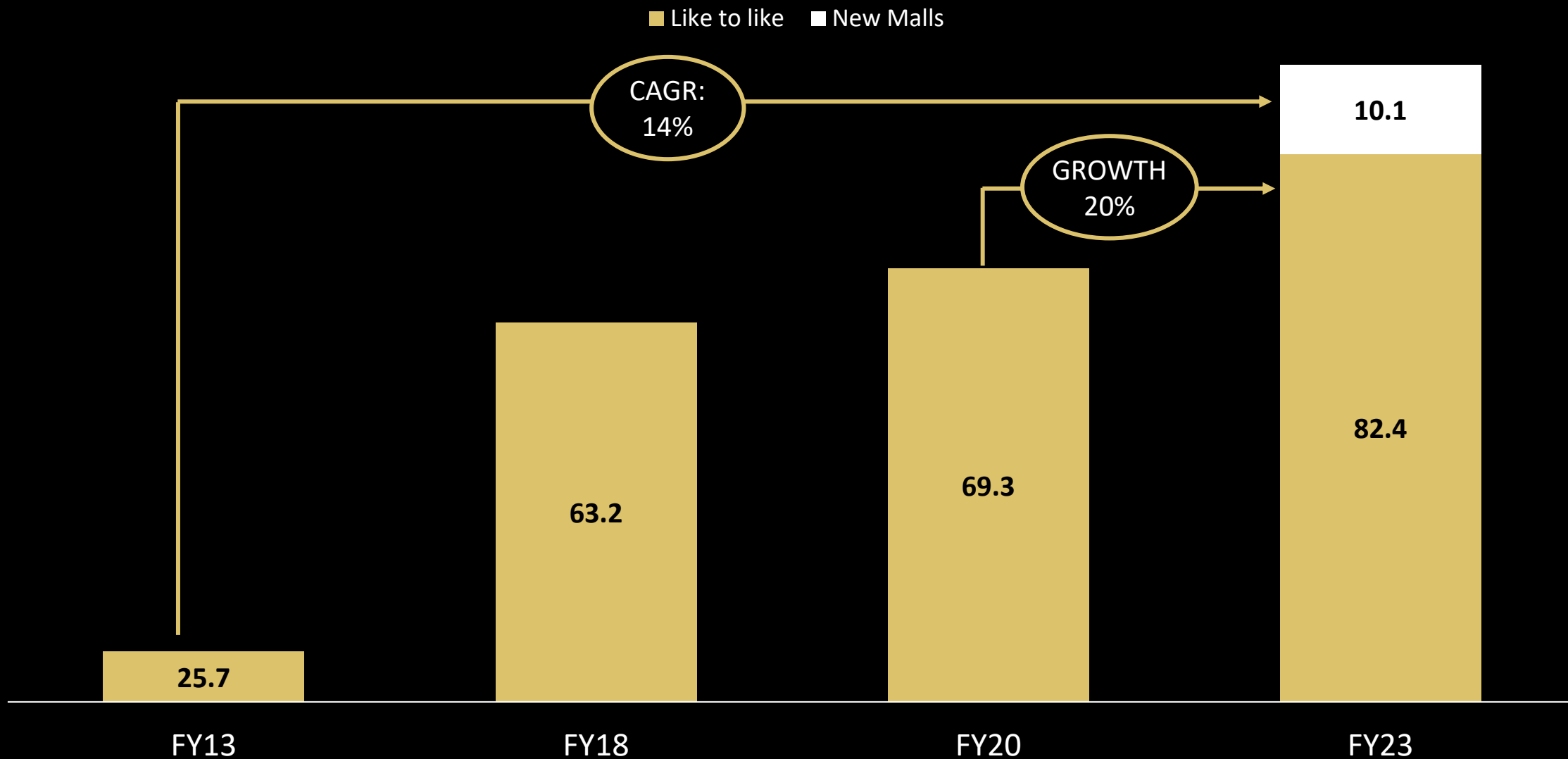
GLA is an estimate based on current plans and market/company norms and is subject to change based on changes in development plans and tenant negotiations.

EBITDA Margin > 100% is in most months on aggregate for the portfolio and is derived at the asset level before corporate costs and other non operating costs.

Rental and Consumption CAGR adjusted for the for the period for which the mall was operational.

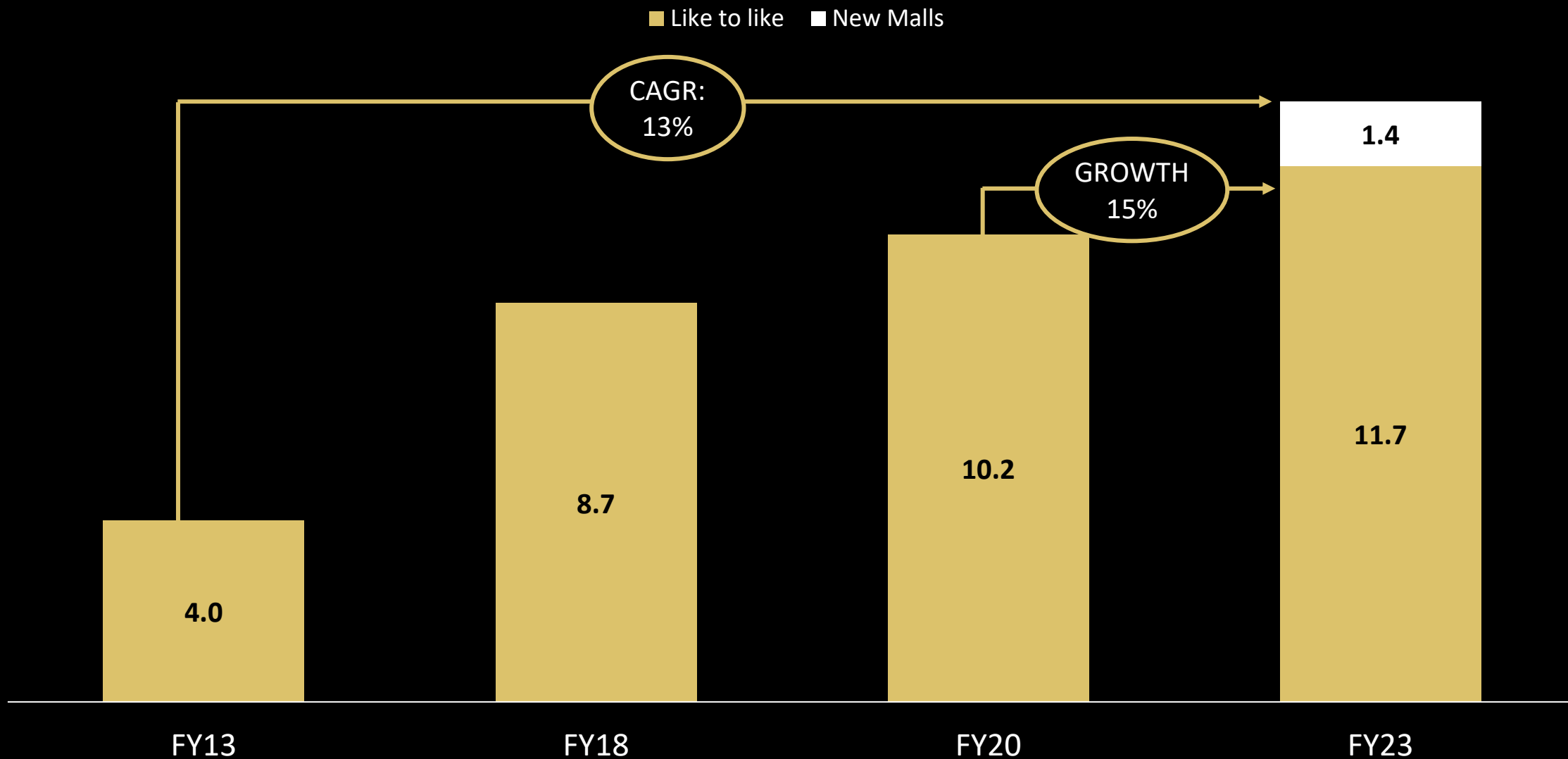


Rental Consumption CAGR at Phoenix Malls of 14% from FY13 to FY23. 20% like-to-like growth in consumption post covid



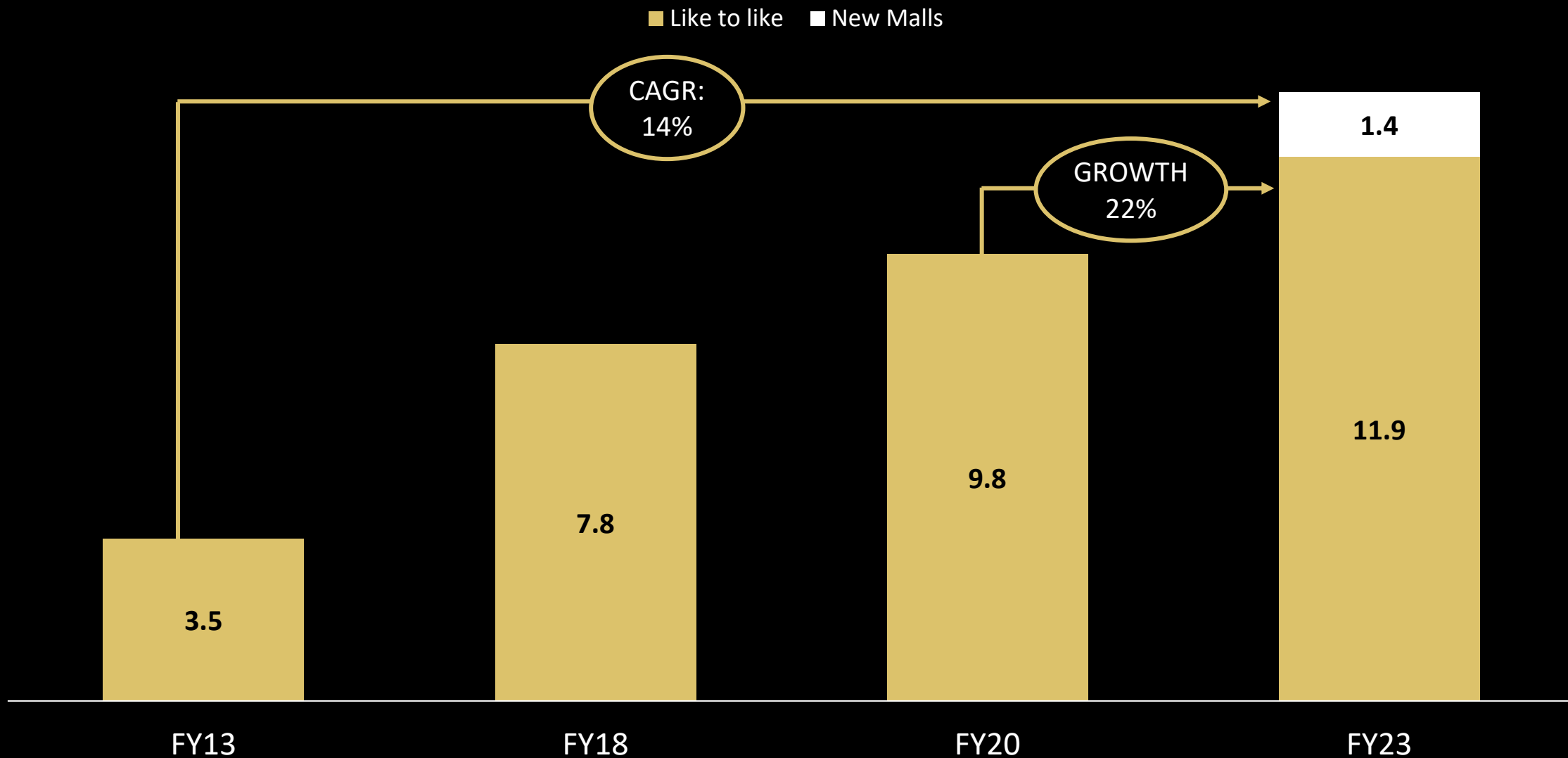


Retail Rental Income CAGR at Phoenix Malls of 13% from FY13 to FY23. 15% like-to-like growth in Rental Income post covid





Retail EBITDA at Phoenix Malls of 14% from FY13 to FY23. 22% like-to-like growth in EBITDA post covid












FY 23 - Consumption across entire spectrum of discretionary wallet spend

Consumption Mix – FY 23

Trading Area

Growth FY23 Vs FY20

Fashion & Accessories		51%	54%	35%
Electronics		13%	4%	34%
Jewellery		11%	1%	138%
Food & Beverages		10%	9%	37%
FEC & Multiplex		4%	14%	31%
Gourmet & Hypermarket		2%	7%	-49%
Others		9%	10%	-15%










Q1 FY 24 - Consumption across entire spectrum of discretionary wallet spend

Consumption Mix – Q1 FY 24

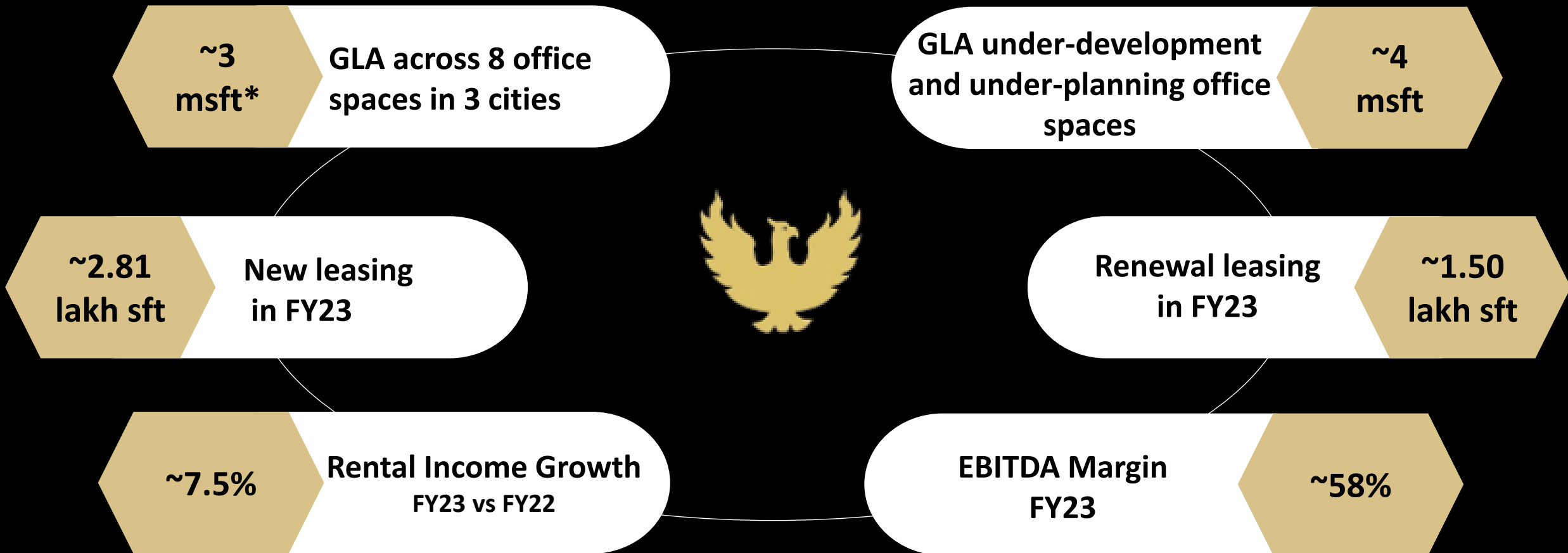
Trading Area

Q1 FY24 Vs Q1 FY23

Fashion & Accessories		51%	55%	17%
Electronics		12%	4%	2%
Jewellery		11%	1%	31%
Food & Beverages		11%	9%	24%
FEC & Multiplex		4%	14%	3%
Gourmet & Hypermarket		3%	7%	88%
Others		9%	11%	16%



... adding sustainable, futuristic and urban workspaces to anchor our existing retail destinations



* Includes Phoenix Asia Towers (Bangalore) set to launch within 2023

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.



Promises delivered – doubling of retail portfolio

PROMISE | PERFORMANCE | INSPIRATION

Segments	2018	2023	2027
Retail	5.9 msft	11.1 msft* ~2x	>14 msft
Offices	1.3 msft	3.0 msft**	>7 msft
Hotel	588 keys	588 keys	988 keys

*Includes Phoenix Mall of the Millenium (Pune), and Phoenix Mall of Asia (Bangalore) set to launch within 2023

** Includes Phoenix Asia Towers (Hebbal, Bangalore) set to launch within 2023



Strong performance over the last decade

PROMISE | PERFORMANCE | INSPIRATION

~4x

Consumption grew from
Rs. 2,520 cr in FY13 to
Rs. 9,248 cr in FY23

~3x

Retail Rentals grew from
Rs. 393 cr in FY13 to
Rs. 1,313 cr in FY23

~6x

Consolidated Operational EBITDA grew
from Rs. 263 cr in FY13
to Rs. 1,519 cr in FY23

Rs. 1,404 cr

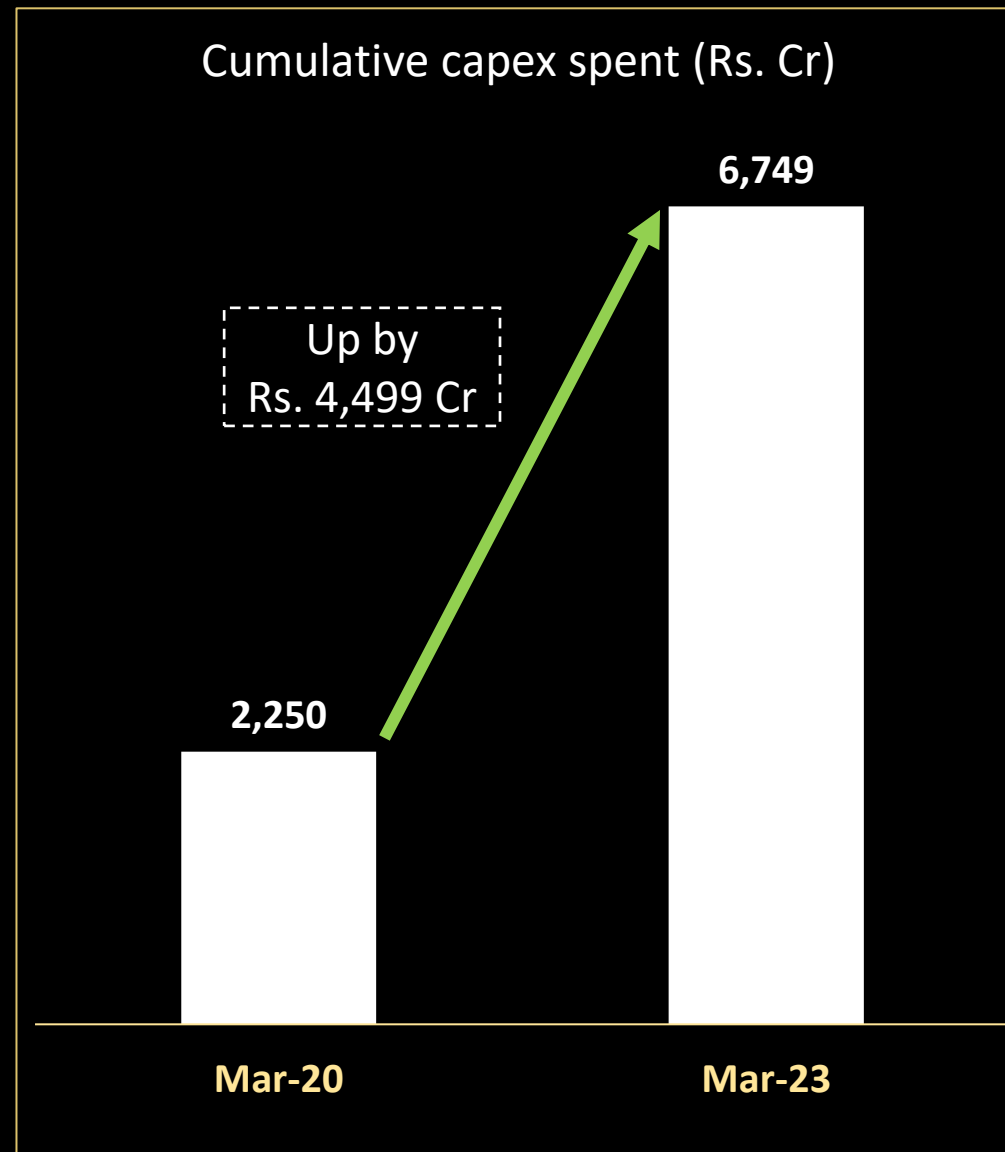
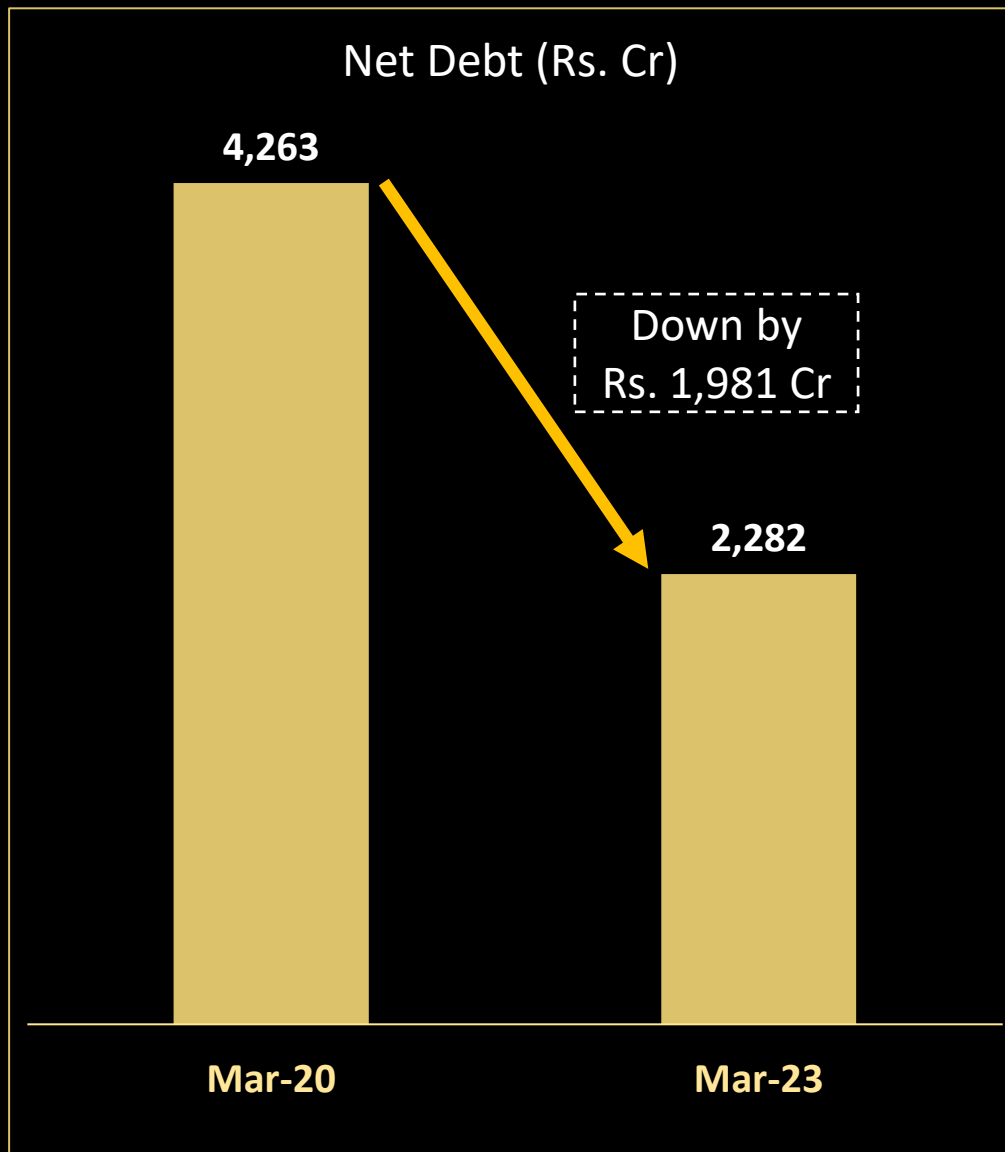
Operational FCF (post interest and taxes paid)
grew from Rs. -129 cr in FY13
to Rs. 1,404 cr in FY23

Growing with Prudence



Reducing net debt levels while investing in new projects

PROMISE | PERFORMANCE | INSPIRATION





Raised equity capital of ~Rs. 4,873 cr between Aug 2020 to Dec 2021

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What?	When?	How much?
Qualified Institutional Placement (QIP)	August 2020	~Rs. 1,100 cr
JV with CPPIB for Kolkata Development	May 2021	~Rs. 384 cr
Equity Infusion in existing retail platform with CPPIB (ISML)	May 2021 & Dec 2021	~Rs. 539 cr
Retail Platform with GIC	June 2021 & June 2022	~Rs. 1,500 cr
JV with CPPIB for Lower Parel Development	November 2021	~Rs. 1,350 cr



Strategic Partnerships driving next leg of growth: PML CPPIB Alliance



Phoenix Marketcity Bangalore + Under-development offices + hotel & Retail expansion



Phoenix Citadel, Indore



Rise (Office + Retail), Mumbai

- Retail GLA: ~5.8 msft
- Offices GLA: ~4.1 msft
- ~400 keys Grand Hyatt hotel



Mall of the Millennium and Millennium Offices, Pune



Mall of Asia and Phoenix Asia Towers, Bangalore



Under-development mall at Kolkata

Additions to the JV in 2021

PML – CPPIB: 1st JV



Strategic Partnerships driving next leg of growth: PML GIC Alliance



Phoenix MarketCity, Pune



Phoenix MarketCity, Kurla



Surat



Phoenix Paragon Plaza, Kurla



Art Guild House, Kurla

- FY20 NOI of ~Rs. 370 cr
- Enterprise Value of ~Rs. 5,500 cr
- Capital infused by GIC of ~Rs. 1,500 cr
- GIC's equity stake – 33%
- Capital infusion to fund potential acquisition across India and create liquidity at PML level



Debt and Cash Position as on 30th June 2023

PROMISE | PERFORMANCE | INSPIRATION

Amount Rs. cr

Group Level

PML Share

Liquidity (Bank balance +
Investments + DSRA)*^

Rs 1,873 Cr

Rs 1,427 Cr

Gross Debt

Rs 4,050 Cr

Rs 3,056 Cr

Net Debt

Rs 2,177 Cr

Rs 1,629 Cr

Q1 FY24 EBITDA^

Rs 499 Cr







Rs 405 Cr

* Does not include amount available in overdraft accounts

^ Includes Starboard which does not form part of PML Consolidated financials



Focus on optimizing Debt levels and cost of debt

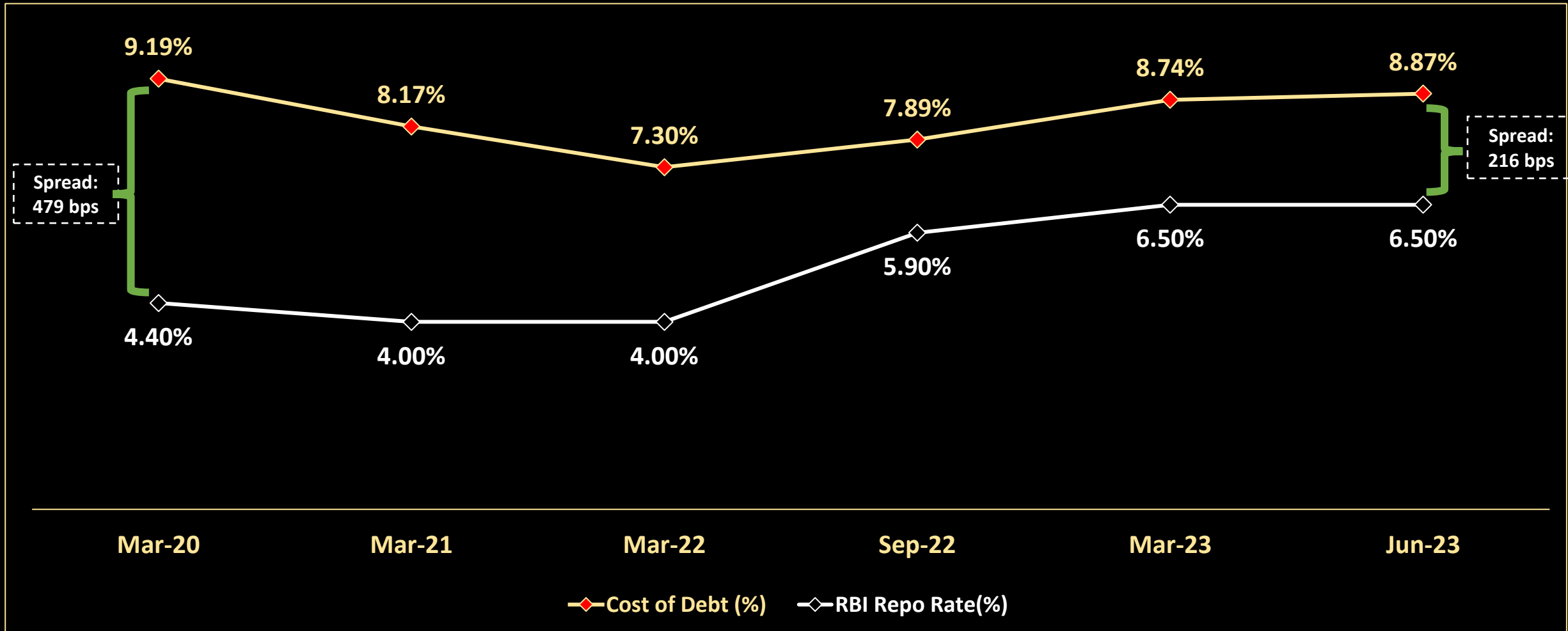
Parameter	FY20	FY23	Outcome
 Net Debt	Rs. 4,263 cr	Rs. 2,282 cr	 46%
 Net Debt to EBITDA	4.2x	1.4x	 66%
 Interest Coverage Ratio	2.4x	4.1x	 71%



Focus on optimizing cost of debt by reducing spread over benchmark rate

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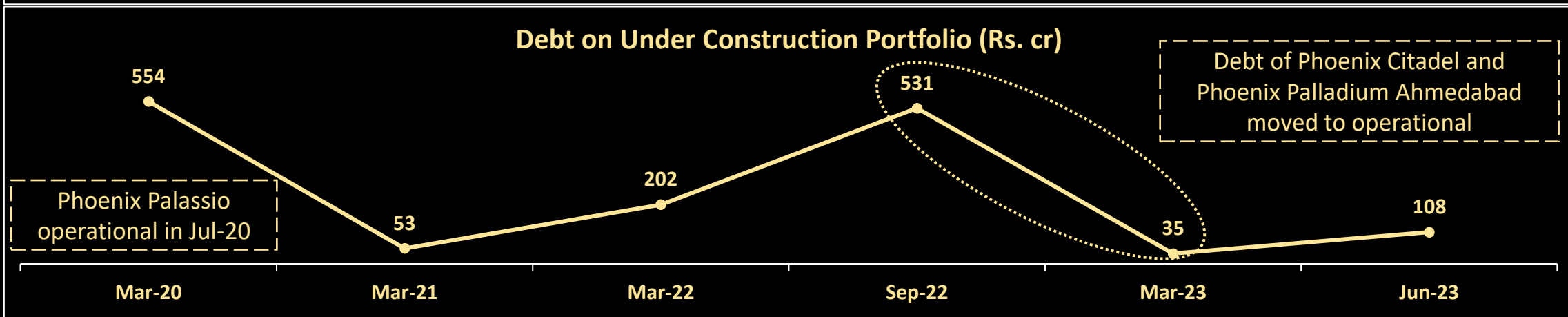
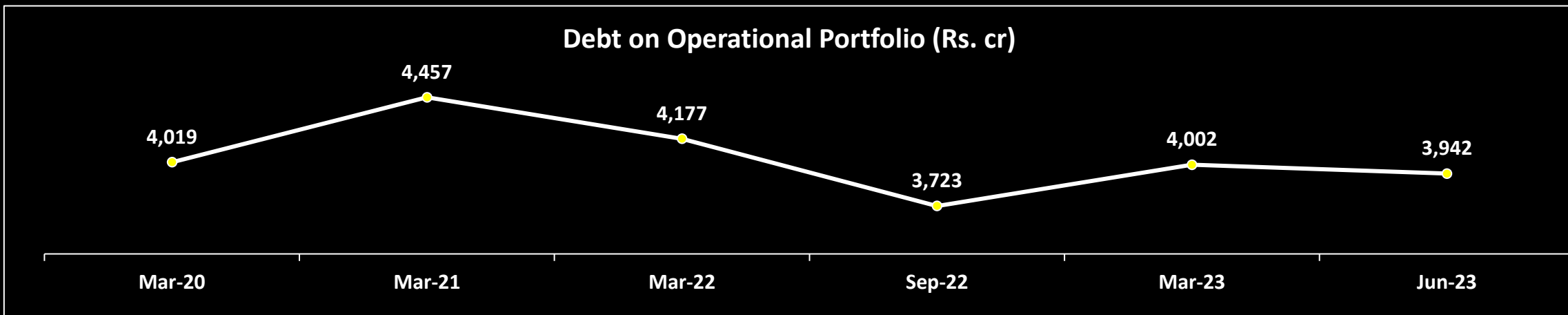
Effective cost of debt reduced by ~32 bps





Gross debt declined by Rs 523 Cr since March 2020

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Rs. Cr	Mar-20	Mar-21	Mar-22	Sep-22	Mar-23	Jun-23
Operational	4,019	4,457	4,177	3,723	4,002	3,942
Under construction	554	53	202	531	35	108
Total Gross Debt	4,573	4,510	4,379	4,264	4,037	4,050

Note: Mar-20 & Mar-21 were covid impacted quarters

City Center Destinations



Developer of India's Iconic Mixed-Use Developments



Phoenix MarketCity, Mumbai + Offices (Centrium, PPP and Art Guild House)



Upcoming Phoenix Mall of Asia + Asia Towers (Offices) Hebbal, Bangalore



Upcoming Phoenix Mall of the Millennium + Millennium Towers (Office), Wakad, Pune



Phoenix MarketCity + Fountainhead Office Towers, Pune



Phoenix Palladium + The St Regis + Upcoming Project Rise (Commercial Offices+Retail), Mumbai



Phoenix MarketCity + ISML Offices + Proposed 5 Star Hotel, Whitefield, Bangalore




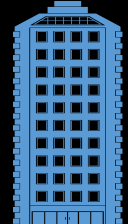
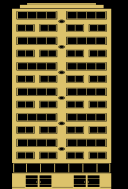
Phoenix MarketCity + Palladium, Chennai + Upcoming Commercial Offices




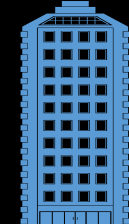
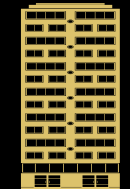
City Center Developments – Synergy Across Asset Classes

PROMISE | PERFORMANCE | INSPIRATION


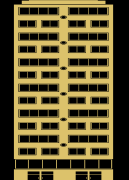
FLAGSHIP AT LOWER PAREL - MUMBAI

Phoenix Palladium Mall 	The St. Regis Hotel 	Phoenix Workspaces - Project Rise 
1.4 msft*	395 Keys	1.1 Mn


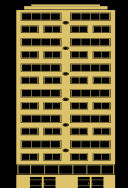
WHITEFIELD - BANGALORE

MarketCity Mall 	Grand Hyatt 	Phoenix Workspaces - Art Exchange Offices 
1.3 msft**	~400 Keys	1.1 msft


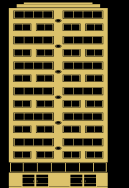
VIMAN NAGAR - PUNE

MarketCity Mall 	Phoenix Workspaces - Fountainhead towers 
1.19 msft	0.8 msft

KURLA - MUMBAI

MarketCity Mall 	Phoenix Workspaces - Commercial Developments 
1.14 msft	1.2 msft

VELACHERY - CHENNAI

MarketCity + Palladium Malls 	Phoenix Workspaces - Palladium Offices 
1.22 msft	0.4 msft

*includes GLA from retail expansion underdevelopment of ~0.45 msft **includes GLA from retail expansion underdevelopment of ~0.30 msft
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The City Center in South Bombay - Our flagship asset - Phoenix Palladium



PHOENIX PALLADIUM

- All approvals in place to expand Retail GLA from ~0.77 msft to ~1.40 msft
- ~150,000 sft of retail GLA - August 2022
- ~250,000 sft of retail GLA - 2024
- ~200,000 sft of retail GLA -2025
- Tower 1 Office addition of >1.1 msft
- Tower 2 Office expansion under planning
- No cost of land, only TDR/Premium FSI to be purchased

Retail + Office Expansion
Tower 2
(Future Potential)

Retail + Office Expansion
Tower 1

Retail Expansion

The St. Regis, Mumbai

Phoenix Palladium Mall

Development timelines and costs 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. 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.



Phoenix Palladium Mumbai

Lower Parel, Mumbai

Photo shot at location



Photo shot at location





Consumption



~2x to Rs. 2,135 cr between FY13 – FY23

Retail Rental
Income



~2x to Rs. 382 cr between FY13 – FY23

Leasable Area for
renewal

78% of GLA is up for renewal by FY27



Project Rise – office-led mixed use development - the Jewel in the Phoenix crown – construction commenced

Office GLA: ~1.1 msft



Indicative Render

Retail GLA: ~0.20 msf



Indicative Render

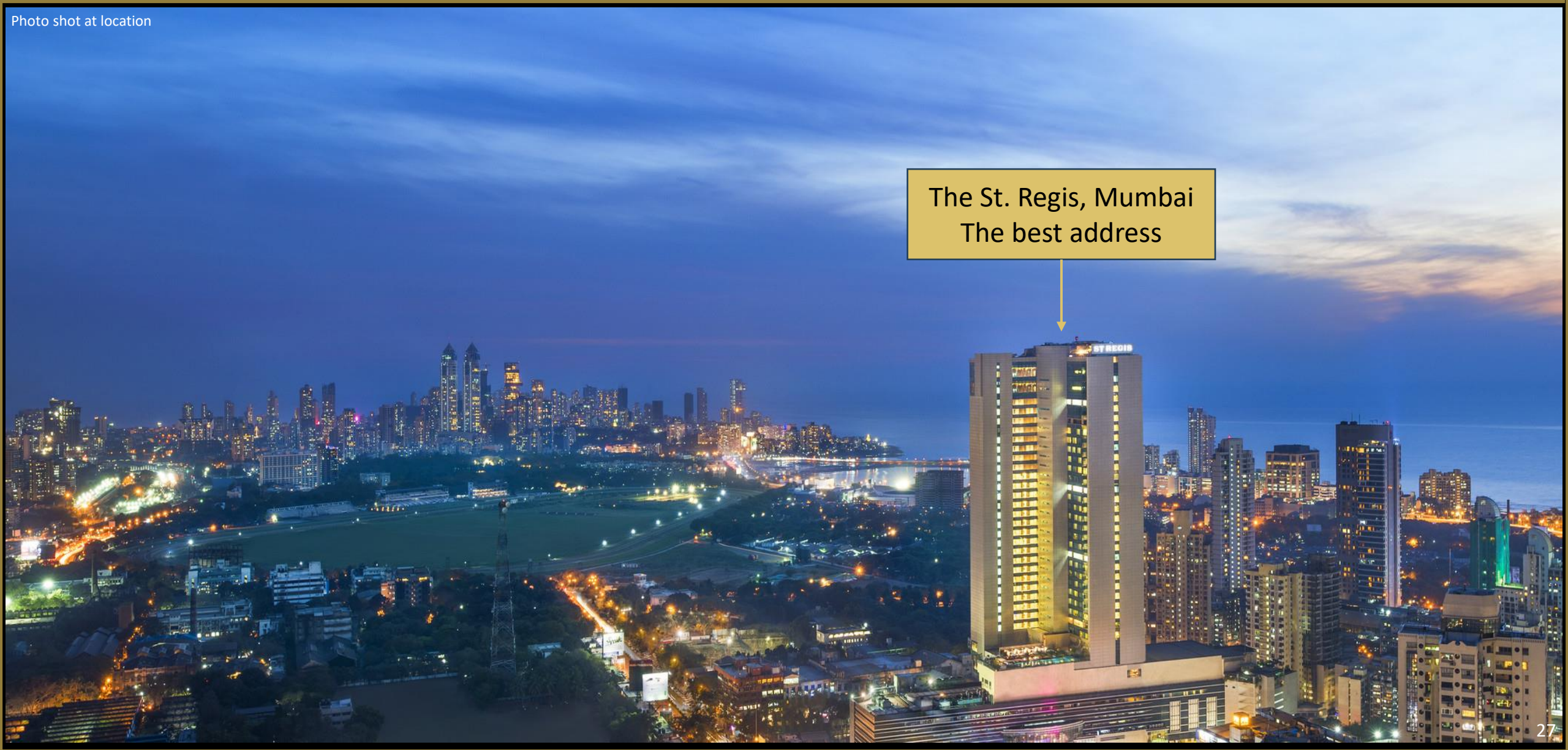


The St. Regis, Mumbai

Lower Parel, Mumbai

Photo shot at location

The St. Regis, Mumbai
The best address





Revenue



~5x to Rs. 404 cr between FY13 – FY23

EBITDA



~15x to Rs. 180 cr between FY13 – FY23

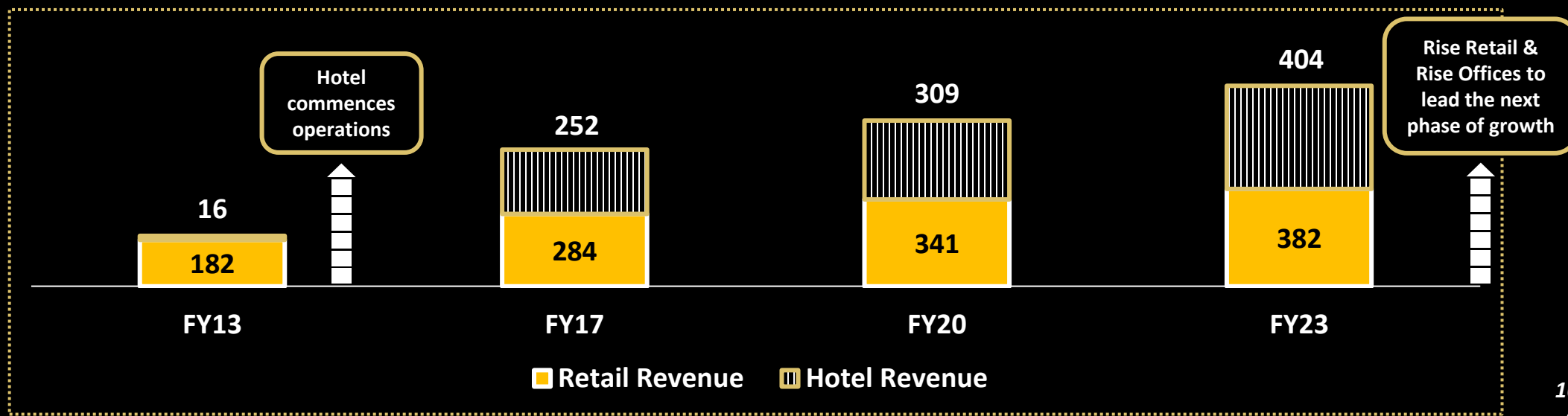
ARR

78% as of July 2023



Case Study – Mumbai City (Lower Parel) Center Densification – Phoenix Palladium + St. Regis

PROMISE | PERFORMANCE | INSPIRATION



City Center Asset details

Category	FY13	FY17	FY20	FY23	10-year CAGR
Revenue	Rs 198 Cr	Rs 536 Cr	Rs 650 Cr	Rs 786 Cr	15%
EBITDA	Rs 168 Cr	Rs 345 Cr	Rs 432 Cr	Rs 574 Cr	13%
Consumption	Rs 1,171 Cr	Rs 1,626 Cr	Rs 1,710 Cr	Rs 2,135 Cr	6%



Phoenix MarketCity Mumbai (Retail)

The Centrium
Offices

Phoenix Paragon Plaza
Offices

Art Guild House
Offices

Asset Class	GLA (msft)
Retail	~1.14
Office	~1.52
Parking	~1.20
Total	~3.86



Photo shot at location



Consumption



~4x to Rs. 1,026 cr between FY13 – FY23

Retail Rental
Income



~2x to Rs. 147 cr between FY13 – FY23

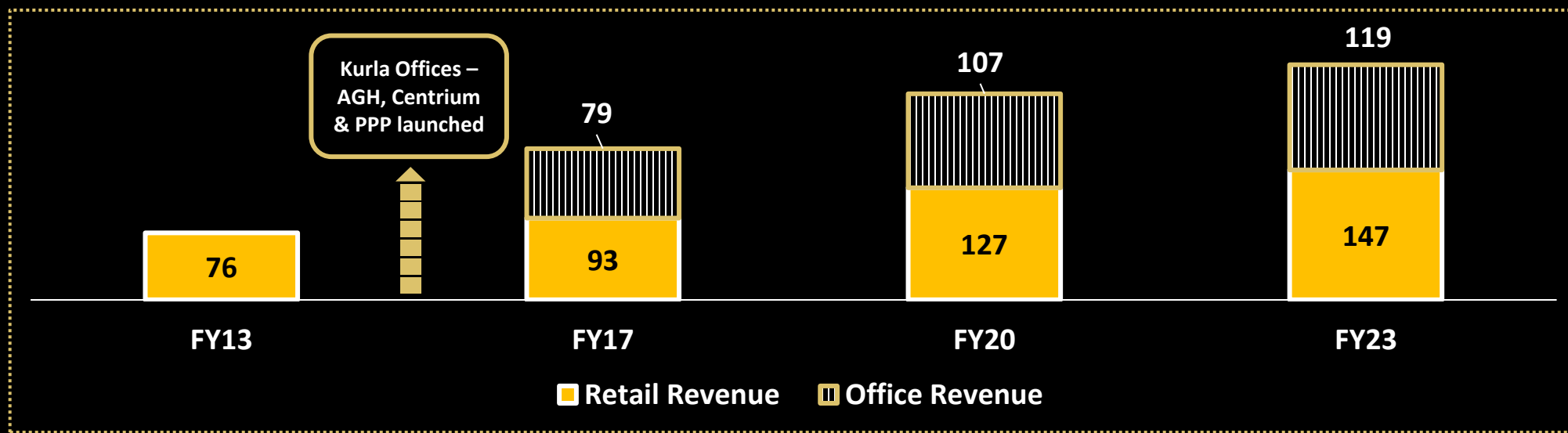
Leasable Area for
renewal

57% of GLA is up for renewal by FY27



Case Study – Mumbai City (Kurla) Center Densification – PMC Mumbai + Centrium + Art Guild House + Phoenix Paragon Plaza

PROMISE | PERFORMANCE | INSPIRATION



City Center
Asset details

10-year
CAGR

Revenue

Rs 76 Cr

Rs 171 Cr

Rs 234 Cr

Rs 266 Cr

13%

EBITDA

Rs 56 Cr

Rs 133 Cr

Rs 182 Cr

Rs 217 Cr

15%

Consumption

Rs 282 Cr

Rs 696 Cr

Rs 979 Cr

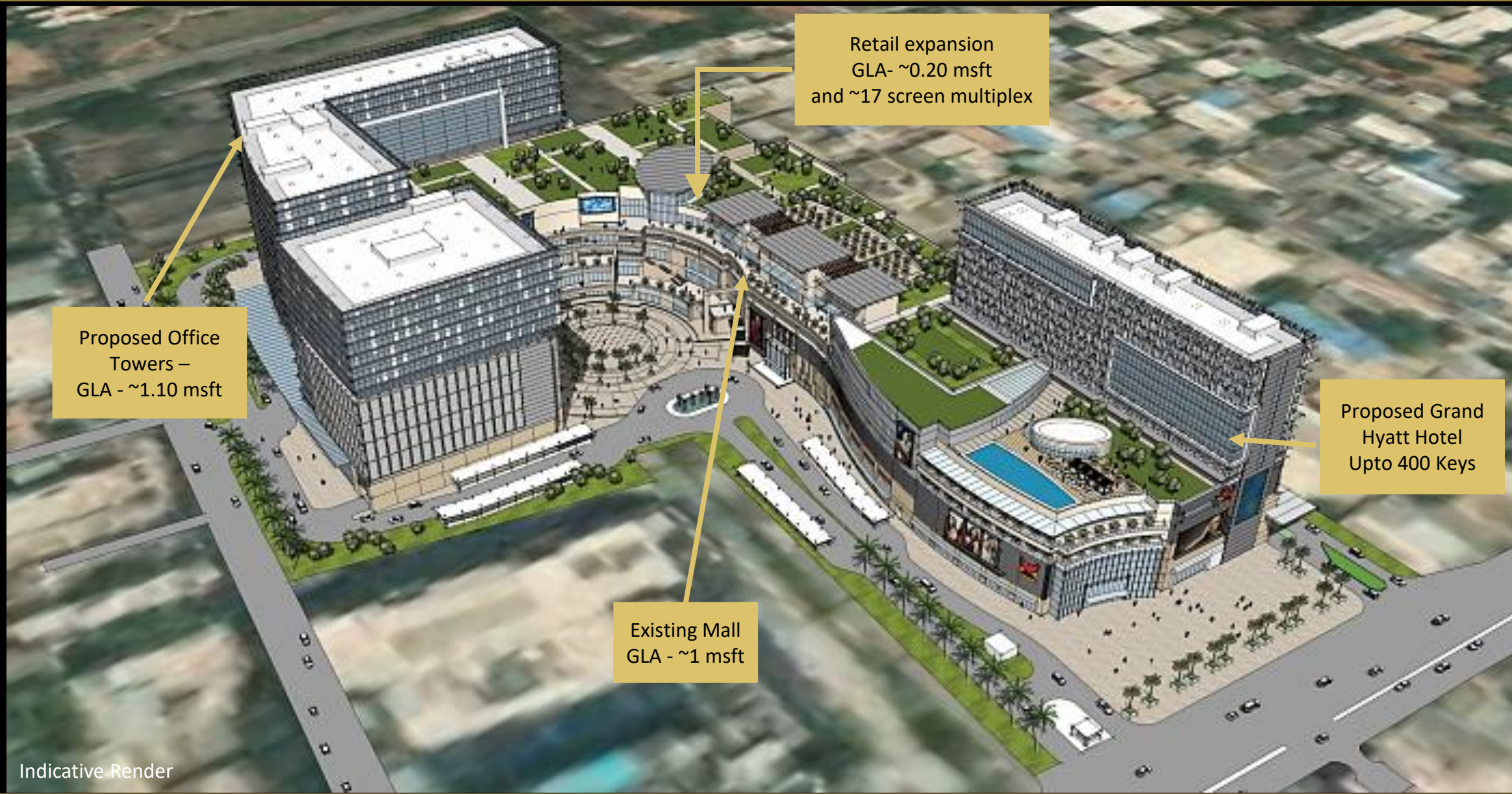
Rs 1,026 Cr

14%



The City Centre in the Garden City

Whitefield, Bangalore



Proposed Office Towers –
GLA - ~1.10 msft

Retail expansion
GLA- ~0.20 msft
and ~17 screen multiplex

Proposed Grand Hyatt Hotel
Upto 400 Keys

Existing Mall
GLA - ~1 msft



Photo shot at location





Consumption



~5x to Rs. 1,796 cr between FY13 – FY23

Retail Rental
Income



~3x to Rs. 191 cr between FY13 – FY23

Leasable Area for
renewal

73% of GLA is up for renewal by FY27



Indicative Render



- ✓ Office GLA: ~1.10 msft
- ✓ Excavation under progress



Phoenix MarketCity + Fountainhead Offices

**Fountainhead Offices
Towers 1, 2 and 3
~0.83 msft GLA**

**Existing Mall (LG + G + 2)
~1.19 msft GLA**

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Photo shot at location





Consumption



~3x to Rs. 1,537 between FY13 – FY23

Retail Rental
Income



~3x to Rs. 197 cr between FY13 – FY23

Leasable Area for
renewal

63% of GLA is up for renewal by FY27



Fountainhead Office Towers (1, 2 and 3)

Vimannagar, Pune

Photo shot at location



- Offices seamlessly connected with the mall
- 10,000+ office goers on everyday basis, boosting captive consumption audience

Indicative Render



- Existing Mall GLA: ~1.20 msft
- Planning addition of ~200,000 sft of Retail GLA
- Completed addition of Office: Over 8,00,000 sft



Fountainhead Office Towers - Significantly accretive incremental yields

Grade A Scalable Office Spaces

City centric location – *Viman Nagar*

An expansion of Pune’s most prominent mixed-use development – PMC Pune

Phoenix Fountainhead Development cost

~Rs. 3,700 psf

Annual Rental

~Rs. 900+ psf

Annual Rental Yield on Development cost

24%+



Render of Phoenix Fountainhead Tower 2 – Lobby



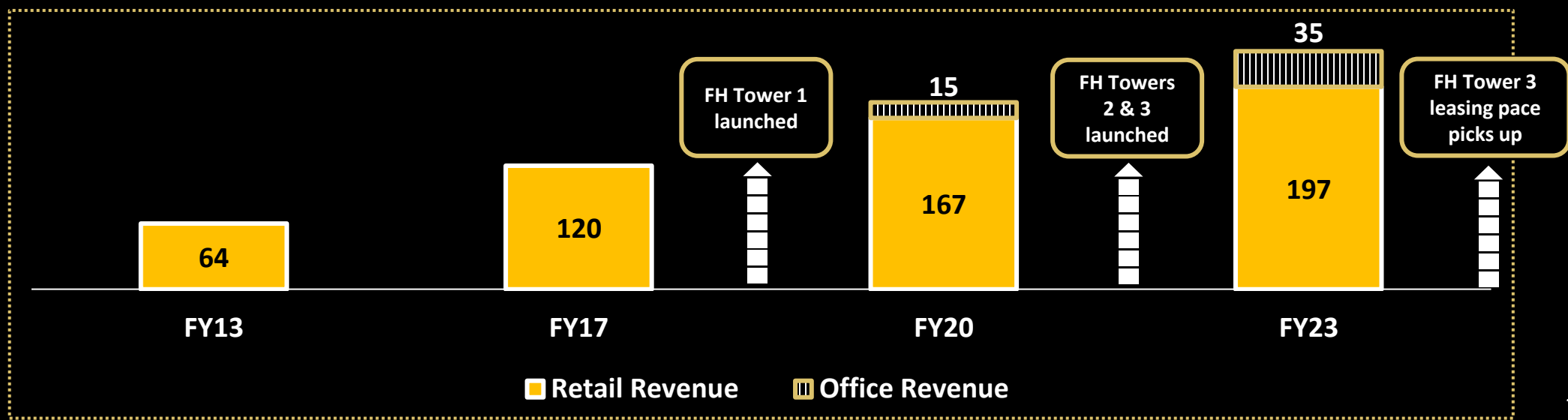
Render of Phoenix Fountainhead Tower 3 – Lobby



Case Study – Pune City Center Densification – PMC Pune + Fountainhead Offices

City Center - Mixed Use

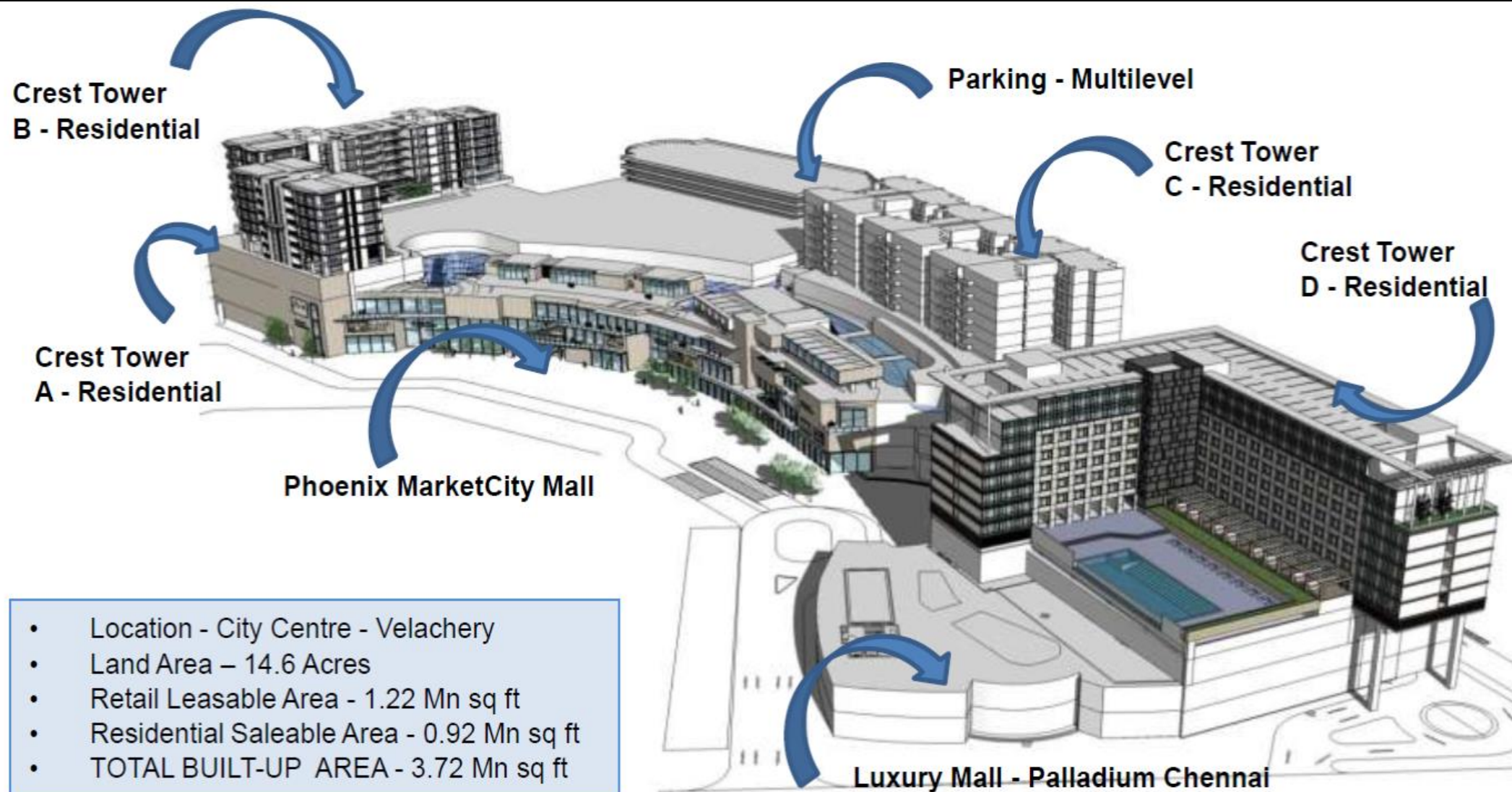
PROMISE | PERFORMANCE | INSPIRATION



City Center
Asset details

10-year
CAGR

Revenue	Rs 64 Cr	Rs 120 Cr	Rs 182 Cr	Rs 232 Cr	14%
EBITDA	Rs 53 Cr	Rs 107 Cr	Rs 174 Cr	Rs 224 Cr	15%
Consumption	Rs 461 Cr	Rs 963 Cr	Rs 1,259 Cr	Rs 1,537 Cr	13%





Phoenix MarketCity and Palladium Chennai

Velachery, Chennai

Photo shot at location



Photo shot at location



Indicative Render





Consumption



~2x to Rs. 1,335 cr between FY14 – FY23

Retail Rental
Income



~2x to Rs. 193 cr between FY14 – FY23

Leasable Area for
renewal

54% of GLA is up for renewal by FY27



Photo shot at location



- ✓ Office GLA: ~0.42 msft
- ✓ Construction commenced
- ✓ Completion targeted in FY25



Phoenix Mall of Asia + Asia Towers (Offices)



Indicative Render

The Largest Retail led Mixed-use development in Bangalore



Phoenix Mall of Asia – Opening Soon

Hebbal, Bangalore

Photo shot at location



- ✓ Retail GLA: ~1.20 msft
- ✓ Occupation certificate received for Retail portion (mall and multiplex)
- ✓ Over 214 stores / ~0.70 msft currently under fit-out



Indicative Render



Photo shot at location





The largest retail led mixed-use development in Bangalore

Hebbal, Bangalore



Indicative Render

- Retail GLA of ~1.20 msft
- Anchored by offices of ~1.20 msft*
- Part of an integrated campus – ~4,000 homes; ~4msft office space
- Multiple grand arrivals, over 40 open plan restaurants, indoor fan Park



Phoenix Asia Towers – Offices on top of the mall

Hebbal, Bangalore



- ✓ Office GLA:
 - Phase 1: ~0.80 msft
 - Phase 2: ~0.40 msft
- ✓ First phase of offices to be operational in FY24
- ✓ Lobby and common area finishing, and façade work underway

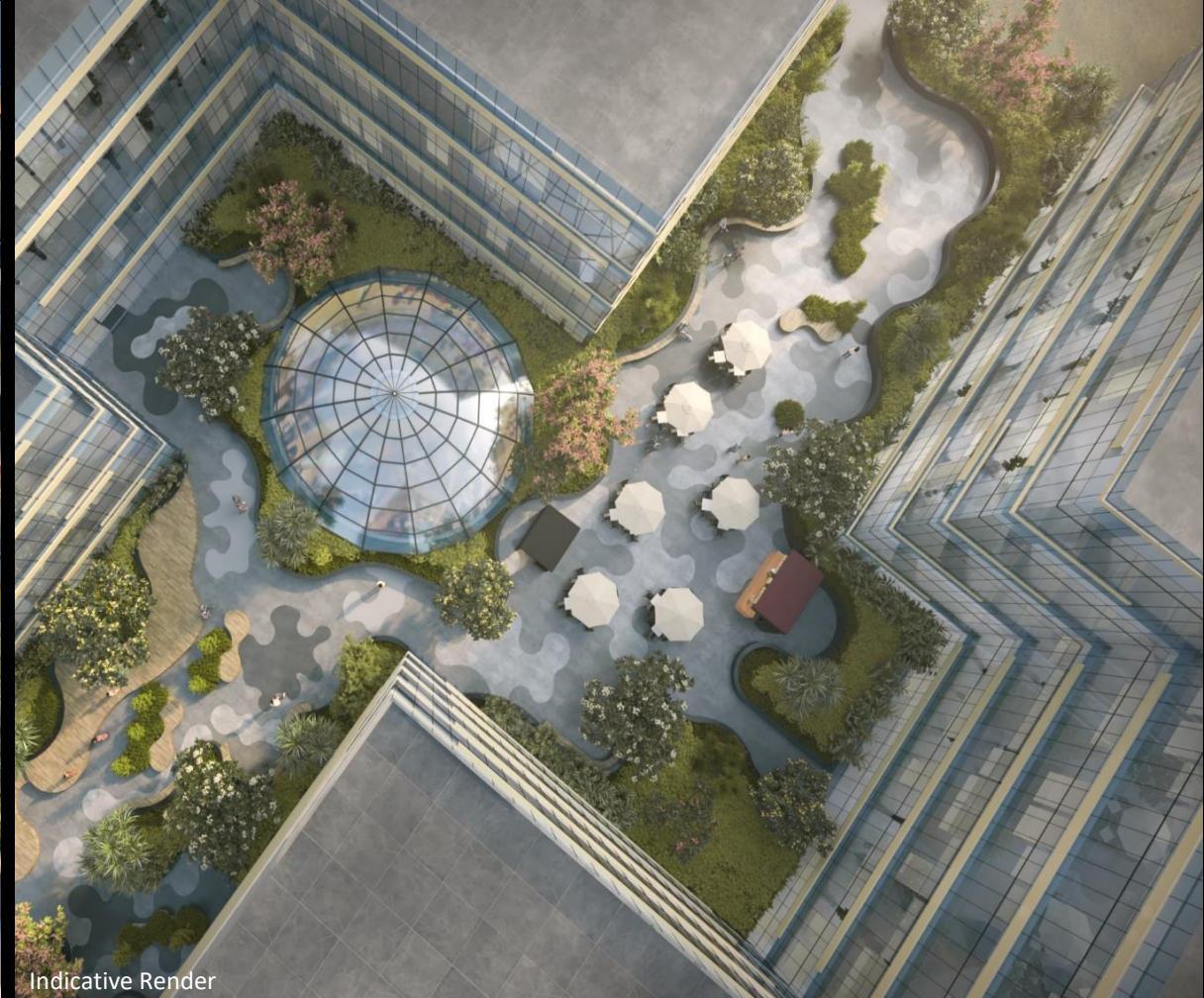


Phoenix Asia Towers – Offices on top of the mall

Hebbal, Bangalore



Indicative Render



Indicative Render



Our Second City Center in Pune

Wakad, Pune





Pune's newest city center destination

Wakad, Pune



Indicative Render

- Retail GLA of ~1.20 msft
- Anchored by offices of over 1msft
- Open plan restaurants; eclectic F&B village; indoor Fan park
- 14 screen megaplex
- Grand arrival and luxury boulevard



Phoenix Mall of the Millennium – Opens on 1 September 2023

Wakad, Pune

Photo shot at location



- ✓ Retail GLA: ~1.10 msft
- ✓ Office GLA: ~1.20 msft
- ✓ Occupation certificate received for Retail mall portion
- ✓ Over 170 stores currently under fit-out



Phoenix Mall of the Millenium – Future splendor in making

Wakad, Pune

Indicative Render



Photo shot at location





Integrated with Commercial Office Towers

Wakad, Pune



Indicative Render



Indicative Render



Millennium Towers

Wakad, Pune



- ✓ Office GLA: ~1.20 msft
- ✓ Expected year of operation: FY25
- ✓ Construction commenced for 2 of 4 office towers
- ✓ Slab shuttering and reinforcement work in progress for Tower 1 A and Tower 1 B
- ✓ Slab completed upto 13th floor for Tower 2 A and upto 8th floor for Tower 2 B

Destination consumption hubs for the city

- ✓ **City center retail developments**



A palatial retail experience spread over 15 acres (delivered)





The only mall delivered during the pandemic



Photo shot at location





From brownfield acquisition to launch in 2 years





Breathtaking interiors



PHOENIX
PALASSIO™



Actual Photo



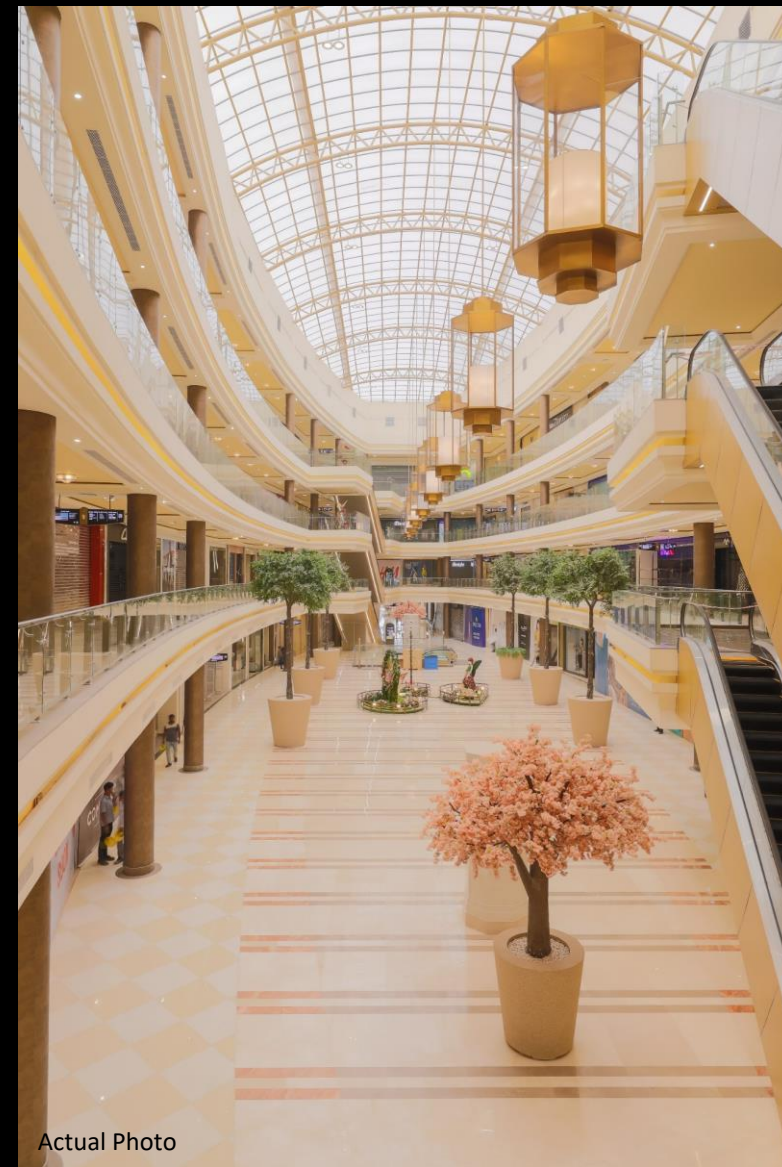
Actual Photo



Interior shots



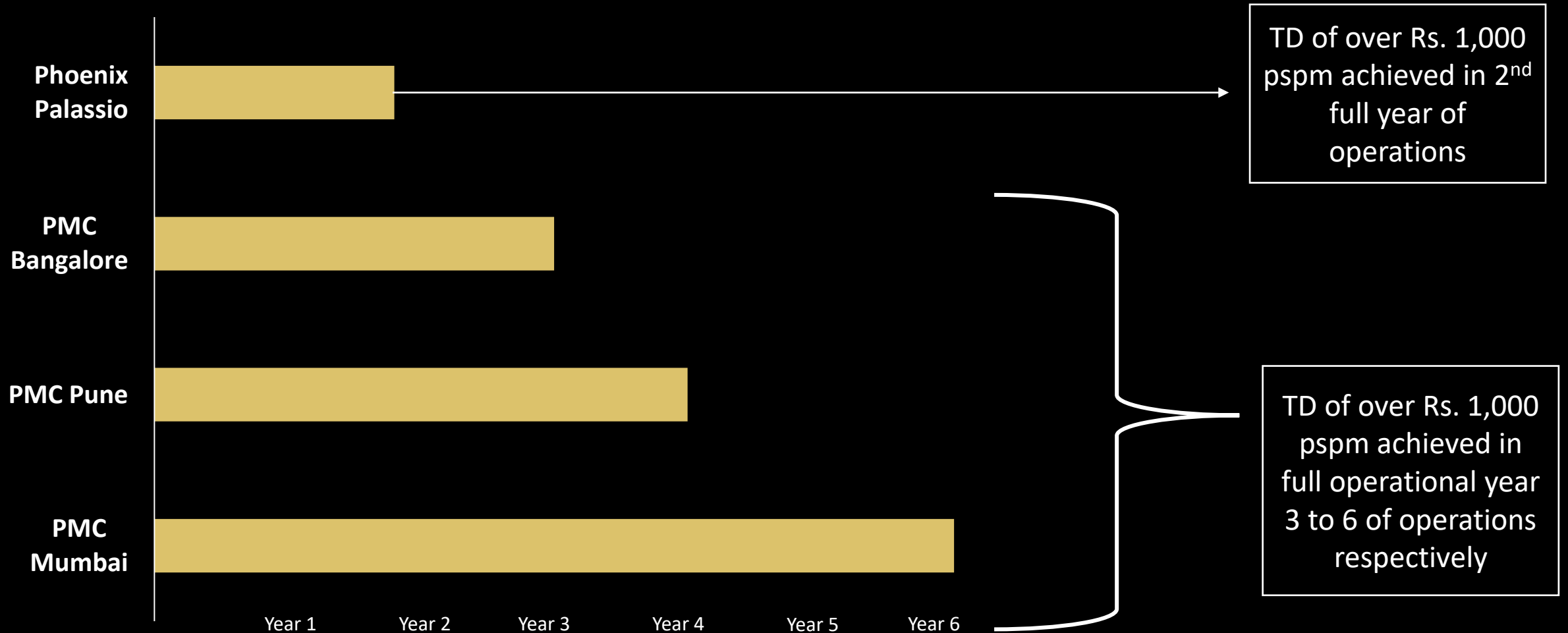
Actual Photo



Actual Photo



Case Study: Phoenix Palassio hitting TD of INR 1,000 pspm in 2nd full year of Operations compared to 3-6 years taken by PMC Malls



Time Taken to Achieve TD of Rs. 1,000 pspm from year of operation

Option 2



Case Study: Attractive starting yields on Phoenix Palassio



Retail GLA of ~0.9 msft*
~99% leased occupancy*

FY23 Trading Density – ~Rs. 1,333 pspm
FY23 rental rate – ~Rs. 119 pspm

Mar-23 Gross Block

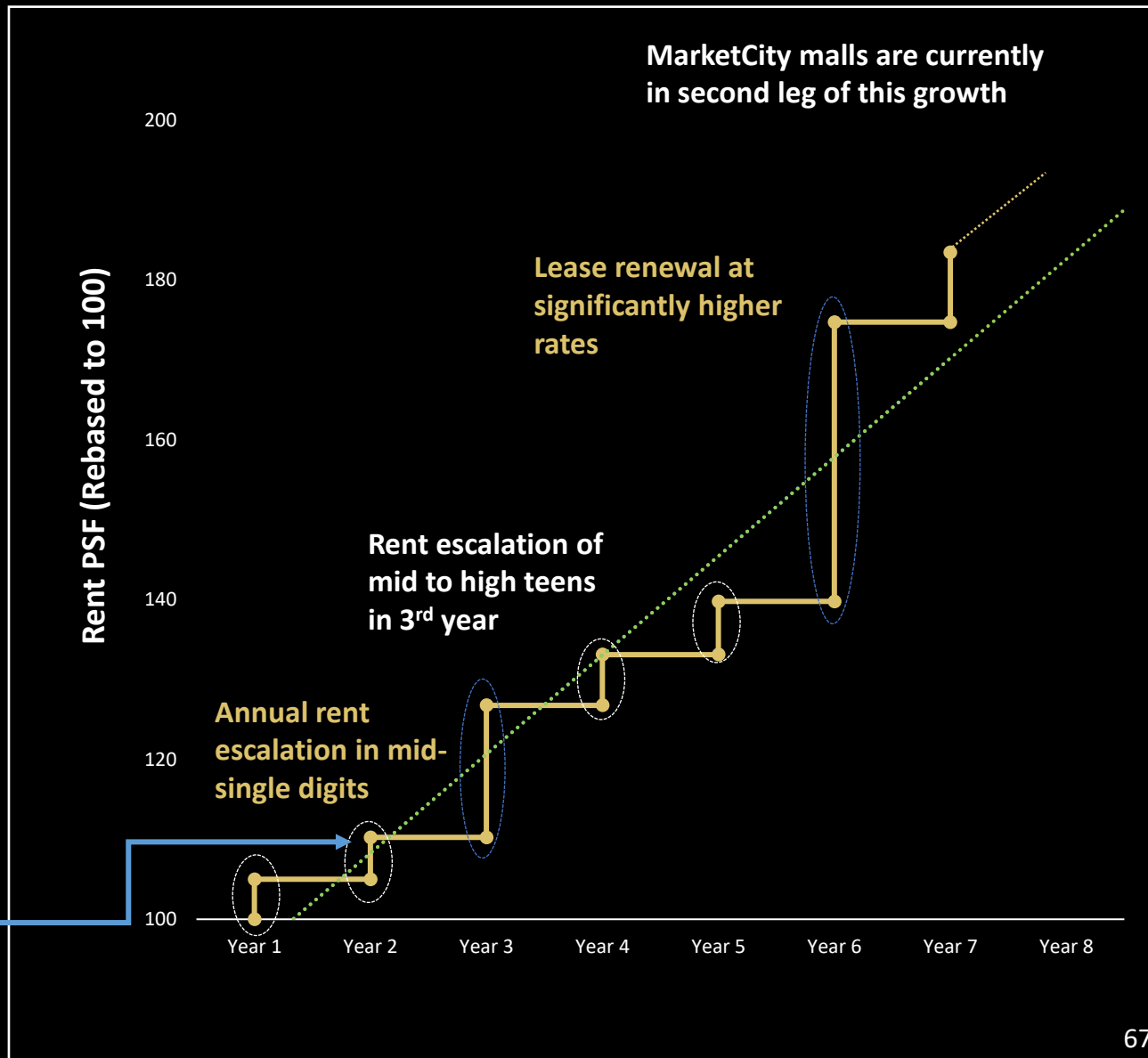
~Rs. 830 cr

FY23 Rental

~Rs. 122 cr

Annual Rental Yield
(in 2nd full year of operations)

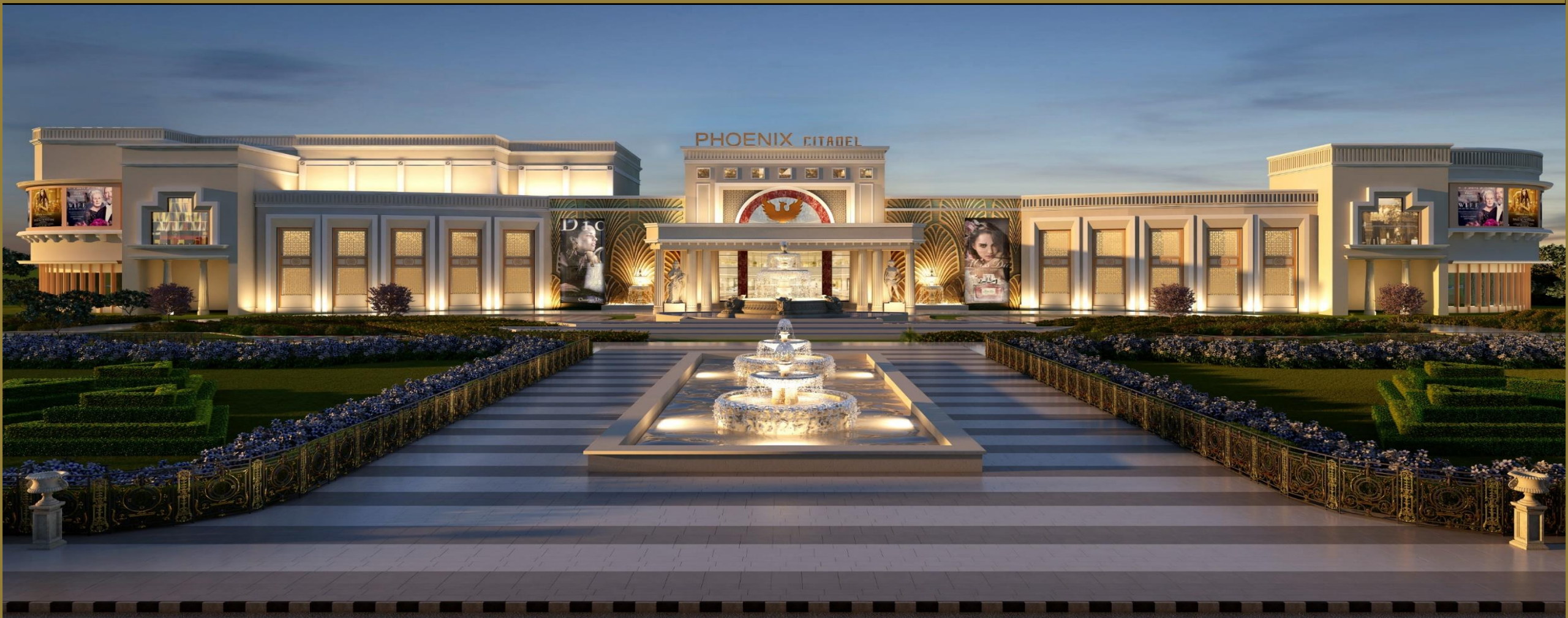
15%



Note: pspm = per sft per month; *Data as of March 2023



The Retail destination of Madhya Pradesh – Gates Opened on 1 December 2022!





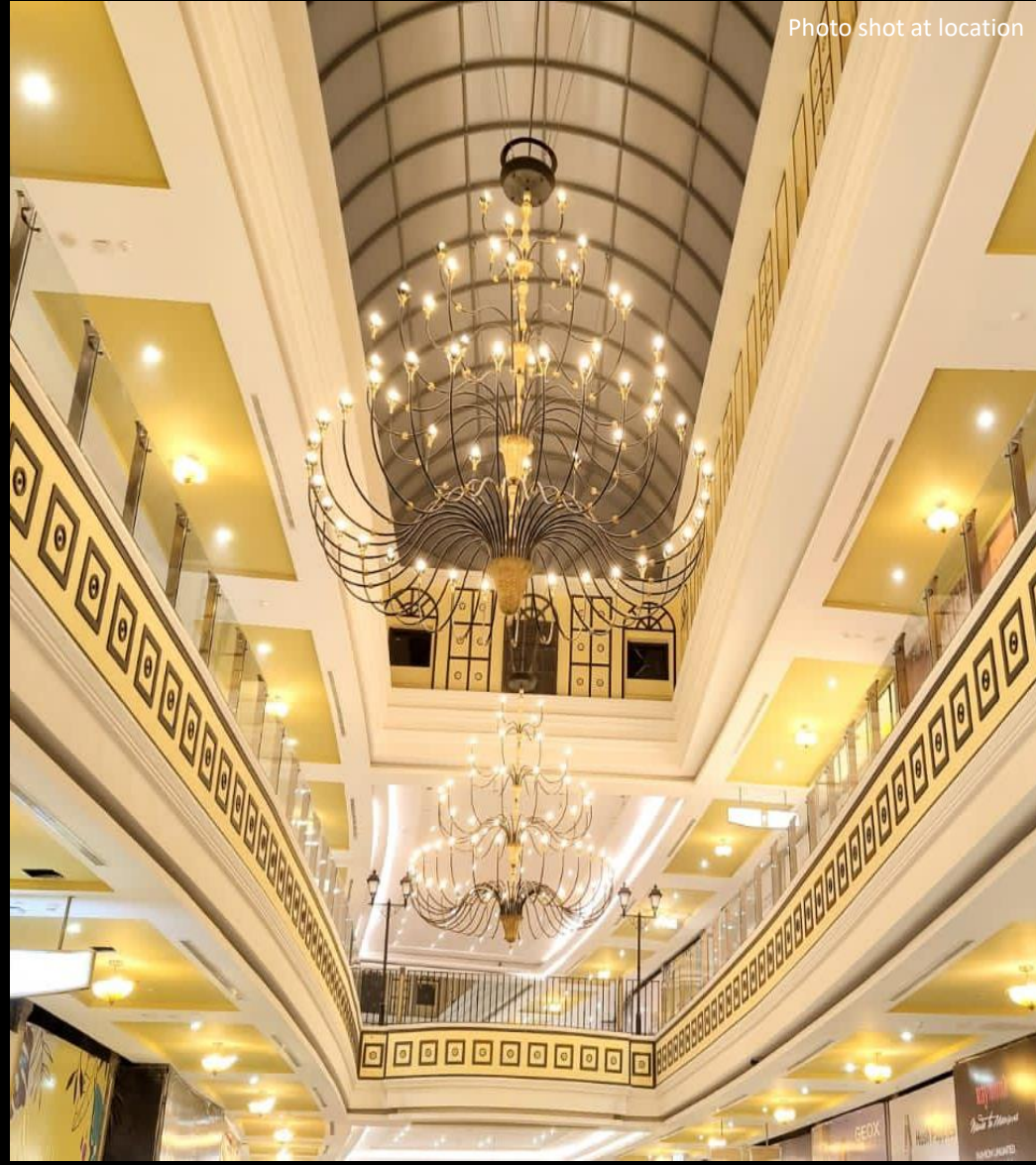
Our statement of intent in Central India



Actual Photo



Opulent Grand Arrivals, Venetian inspired Chandeliers & Glasswork



- ✓ Retail GLA of ~1 msft
- ✓ Landscaped gardens, spectacular musical fountains
- ✓ Interiors inspired by the beauty of Italy
- ✓ Over 300 national and international brands
- ✓ Over 100 first time brands in Indore
- ✓ 1,30,000 sq. ft. dedicated entertainment zone, with selfie park and courtyard
- ✓ Over 75 dining options including food court with 650 + seating capacity
- ✓ 8-screen state-of-the-art INOX multiplex



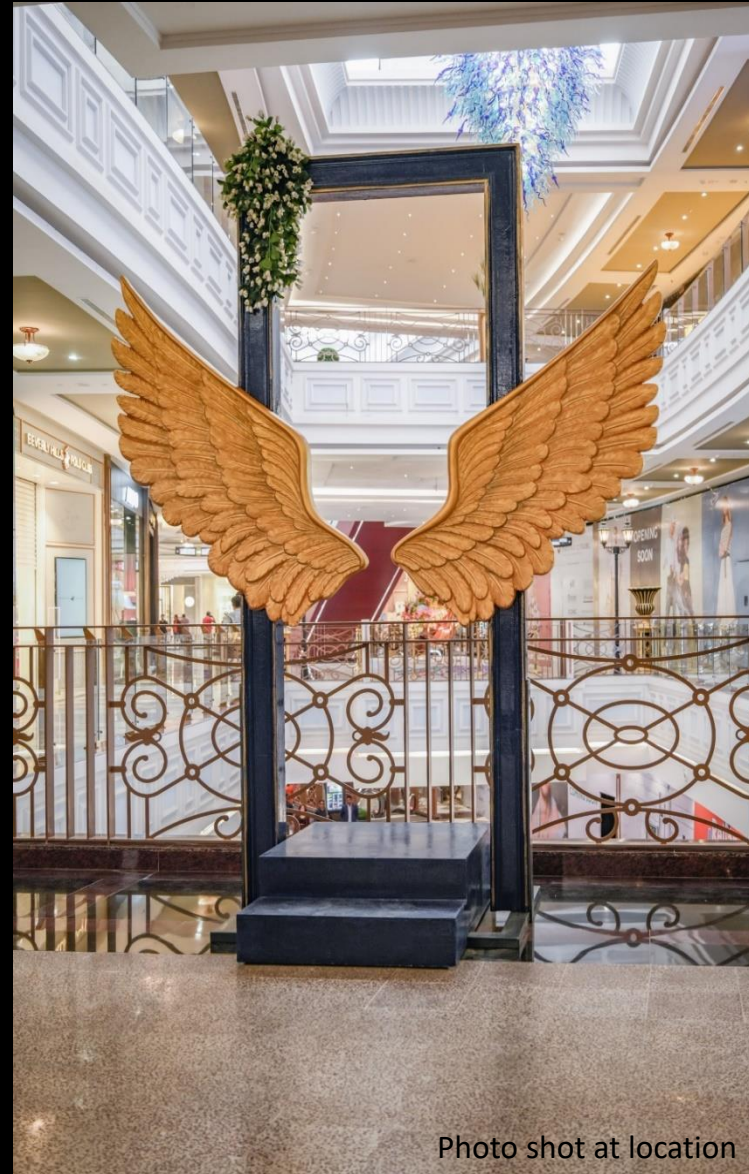
Grand interiors



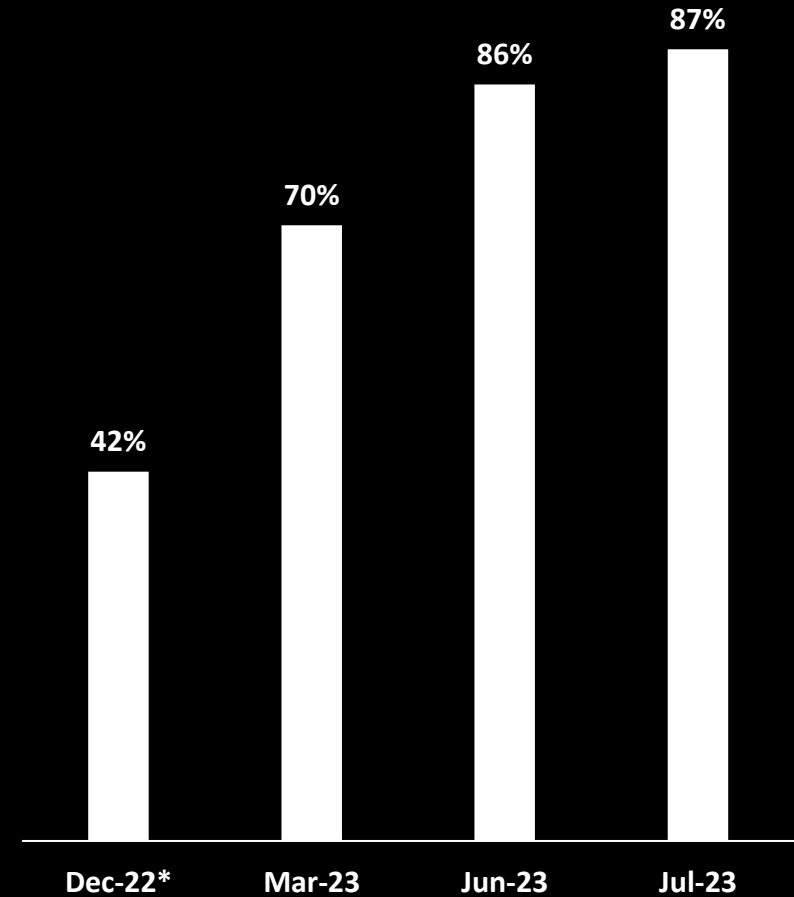
Photo shot at location



Performance Update



Ramp up in Trading Occupancy



*Operations commenced on 01-Dec-22

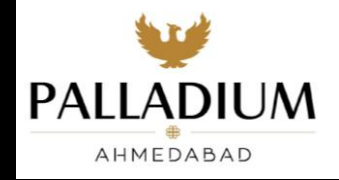


- ✓ Received the **USGBC™ LEED Gold** Certification
- ✓ First retail asset in India to achieve the **IFC Edge Advanced Certification**
- ✓ Efficiency details as per IFC Edge Advanced Certificate:
 - ✓ 44% Energy saving
 - ✓ 61% Water saving
 - ✓ 52% less embodied energy in material
 - ✓ 5,860 tCo2/year Operational Co2 savings
- ✓ **Green loan availed** for this asset – first asset in PML portfolio to avail a green loan





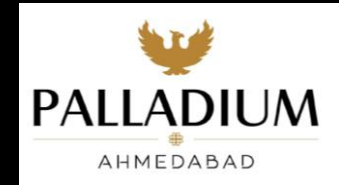
The Luxury Retail Destination of Gujarat – Gates Opened on 26 February 2023



Indicative Render



Unveiling Gujarat's newest luxury shopping destination



Actual Photo





Timeless luxury at Phoenix Palladium Ahmedabad

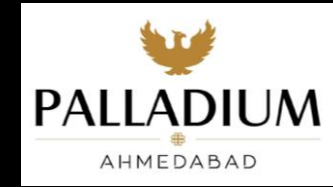


Photo shot at location



- Consumption hub in the heart of the City - located on SG highway.
- Over 250 national and international brands.
- Over 35 luxury brands like TUMI, Michael Kors, Kate Spade, Coach etc. for the first time in Ahmedabad.
- 50 exquisite dining options spread over two floors.
- 9 screen state of the art PVR multiplex.
- Entertainment venues such as Fun City & Time Zone.
- Unique color changing façade and engaging interior décor and art installations.



Our offering to Gujarat's discerning shoppers



Photo shot at location

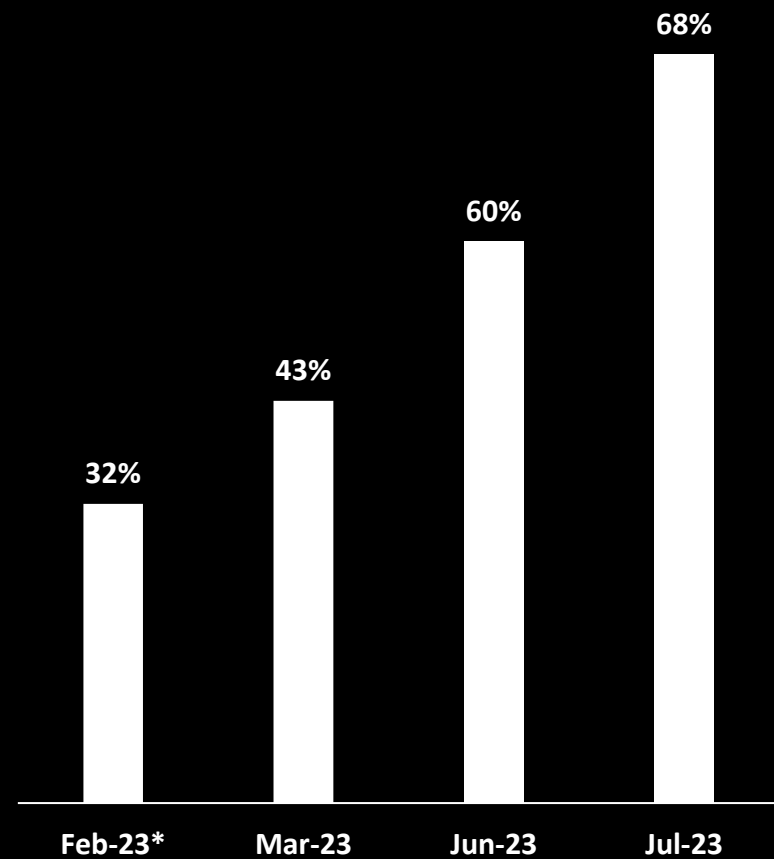


Photo shot at location



Photo shot at location

Ramp up in Trading Occupancy



*Operations commenced on 26-Feb-23



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

Retail GLA: ~1 msf with additional development potential





Surat – our 2nd retail destination in Gujarat



- ✓ Land parcel of ~ 7 acres acquired at a land cost of ~Rs. 501 cr (incl stamp duty).
- ✓ Planned Retail GLA of ~1msf
- ✓ Located at the Citylight Junction, Udhana Magdalla Road.
- ✓ Serves prominent residential catchment, and also fast emerging residential hubs.

Project Status:

- ✓ In final stages of approval – building plans submitted for approval
- ✓ Consultants for various work streams onboarded (Architectural design, MEP, Structural, Soil Investigation and Diaphragm wall Structural design)



City Center Retail Destination – Life Cycle of Yield on Total Capital Employed

PROMISE | PERFORMANCE | INSPIRATION

Flagship Asset

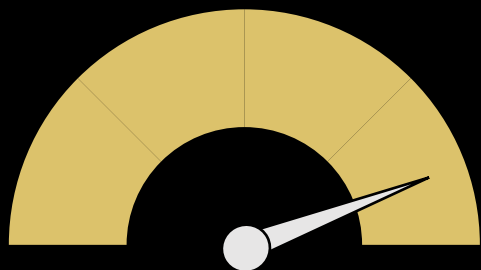
Operational since early 2000s

Operational Asset Level
Gross Block

Rs 891 Cr

Operational Asset Level
EBITDA

Rs 393 Cr



Yield on Asset – 40%+

Phoenix Palladium, Mumbai

MarketCity Portfolio

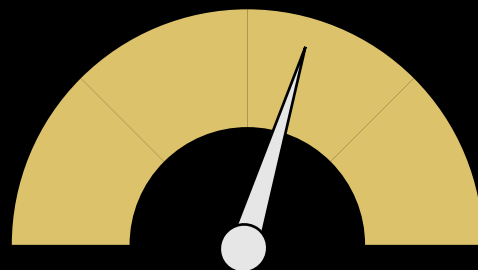
Operational since early 2013

Operational Asset Level
Gross Block

Rs 3,149 Cr

Operational Asset Level
EBITDA

Rs 714 Cr



Yield on Asset – 22%+

PMC Bangalore PMC Pune
PMC Mumbai PMC Chennai

New Age Asset

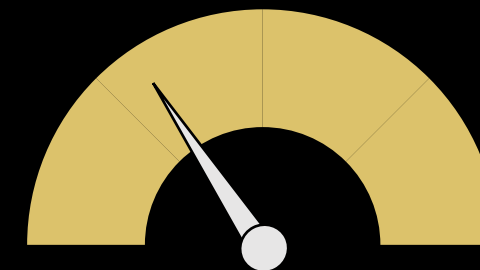
Phoenix Palassio - Operational since FY21

Operational Asset Level
Gross Block

Rs 830 Cr

Operational Asset Level
EBITDA

Rs 122 Cr



Yield on Asset – 15%

Phoenix Palassio, Lucknow

Note: The EBITDA represents the asset level EBITDA for FY23 before apportion of management fees and corporate expenses. The asset level gross block only includes retail asset specific gross block.



Retail target cities beyond 2027

Priority Cities



Jaipur



Chandigarh



NCR



Navi Mumbai



Hyderabad



Thane

Under early evaluation



Nagpur



Vishakapatnam



Goa



Coimbatore



Cochin



Trivandrum
and Varanasi



Residential Development

- 9 Towers - One Bangalore West
 - Towers 1 to 6 – OC received
 - Tower 7 – Under construction
 - Towers 8, 9 – Under Planning
- 5 Towers – Kessaku
 - OC received for all





Update on other projects: Residential & Warehousing

Residential



HIDCO, Alipore

- ✓ Won auction for 5.5 acres prime land parcel
- ✓ Land cost of ~Rs. 414 cr
- ✓ Saleable area of ~1 msft

Project Status:

- ✓ Height Clearance and ULC Clearance received
- ✓ Design and liaison architect appointed
- ✓ Fencing work complete

Warehousing



Sohna , NCR

- ✓ Acquired 33 acres land parcel
- ✓ Land cost of ~Rs. 54 cr
- ✓ GLA of ~1 msft

Project Status:

- ✓ All NOCs received including road access permission
- ✓ Land development work at site has commenced.
- ✓ Architectural & Structural Design, Traffic and CLU Consultants onboarded.

Sustainability Initiatives



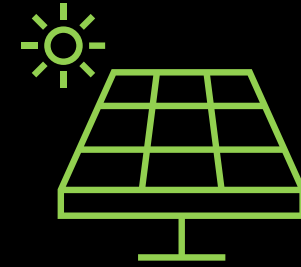
Environment conscious efforts implemented



25% energy consumption of the retail portfolio through renewable sources in FY 23



EV Charging Stations installed across retail portfolio



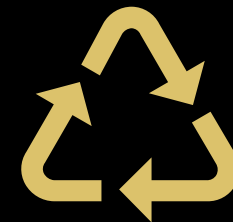
Offsite renewable energy plants
For 5 of the assets in the portfolio



Professional Vendors for dry waste management



Zero Liquid discharge facilities
STP installed at all facilities
Efficient water fixtures installed



Organic Waste Converters installed for wet waste management



Environment conscious efforts implemented – Renewable Energy

ReNew
POWER

A PARTNERSHIP FOR A SUSTAINABLE FUTURE

Island Star Mall Developers Private Limited

Congratulations for reducing approx. **16,512 tCO₂e*** by procuring **17.74** Million Units of Solar energy in Karnataka from ReNew Power Limited during FY 22-23.


Sumant Sinha
Chairman & Managing Director
ReNew Power Limited

* As per CEA Database Version 18

Phoenix MarketCity Bangalore

16,512 tCO₂e
REDUCTION

~17 mn
UNITS OF SOLAR ENERGY
PROCURED

~89%
FY23 ENERGY NEED MET
THROUGH SOLAR

~273,027 TREE SAPLINGS
OVER 10 YEARS*
REDUCTION EQUIVALENT TO
TREES PLANTED

*Based on US Environment Protection Agency Estimates

Offsite renewable energy also being used at Phoenix Palassio, Lucknow and Phoenix MarketCity & Palladium Chennai



Environment conscious efforts implemented – Renewable Energy

ReNew
POWER

A PARTNERSHIP FOR A SUSTAINABLE FUTURE

Vamona Developers Private Limited

Congratulations for reducing approx. 6636 tCO₂e* by procuring 7.13 Million Units of Solar energy in Maharashtra from ReNew Power Limited during FY 2022-23.

Sumant Sinha
Chairman & Managing Director
ReNew Power Limited

* As per CEA Database Version 14

Phoenix MarketCity Pune

6,636 tCO₂e
REDUCTION

~7 mn
UNITS OF SOLAR ENERGY
PROCURED

~52%
FY23 ENERGY NEED MET
THROUGH SOLAR

~109,727 TREE SAPLINGS
OVER 10 YEARS*
REDUCTION EQUIVALENT TO
TREES PLANTED

*Based on US Environment Protection Agency Estimates

Offsite renewable energy also being used at Phoenix Palassio, Lucknow and Phoenix MarketCity & Palladium Chennai



Environment conscious efforts implemented – Renewable Energy

ReNew
POWER

A PARTNERSHIP FOR A SUSTAINABLE FUTURE

Offbeat Developers Private Limited

Congratulations for reducing approx. 3,766 tCO₂e* by procuring 4.05 Million Units of Solar energy in Maharashtra from ReNew Power Limited during FY 2022-23.

Sumant Sinha
Chairman & Managing Director
ReNew Power Limited

* As per CEA Database Version 14

Phoenix MarketCity Mumbai

3,766 tCO₂e
REDUCTION

~4 mn
UNITS OF SOLAR ENERGY
PROCURED

~24%
FY23 ENERGY NEED MET
THROUGH SOLAR

~62,271 TREE SAPPLINGS
OVER 10 YEARS*
REDUCTION EQUIVALENT TO
TREES PLANTED

*Based on US Environment Protection Agency Estimates

Offsite renewable energy also being used at Phoenix Palassio, Lucknow and Phoenix MarketCity & Palladium Chennai



Environment conscious efforts underway

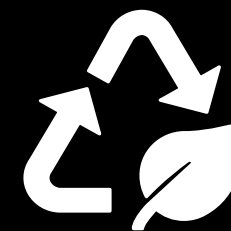
**~50% of the portfolio to be
USGBC LEED Certified by 2027**

Retail Assets	Target Certification
Phoenix Mall of the Millennium, Pune	USGBC LEED Gold
Phoenix Mall of Asia, Bangalore	
Retail Development, Kolkata	
PMC Bangalore (Operational)	
Phoenix Citadel Indore (Operational)	USGBC LEED GOLD - ACHIEVED
Commercial Offices	Target Certification
Project Rise, Mumbai	USGBC LEED Platinum (Pre-certification achieved) WELL Gold
Phoenix Asia Towers, Bangalore	USGBC LEED Platinum, WELL Gold
Phoenix Millenium Towers, Pune	
ISML Offices, Bangalore	
Across operational retail assets	Target Certification
IFC EDGE Advanced achieved for Phoenix Citadel Indore	
IFC EDGE and USGBC LEED Certification under evaluation	

Studies underway

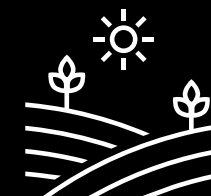


**Operational Mall:
Decarbonization Study**



**Under Construction
Asset: Carbon Footprint
Reduction Study**

Proposals under evaluation



Ramp up in use of renewable energy



CSR at Phoenix - Cherishing our Environment and Society

India's most prolific
Water Conservation Initiative
through:



62

CHECK DAMS BUILT IN FY23

~ Rs. 2,000 cr

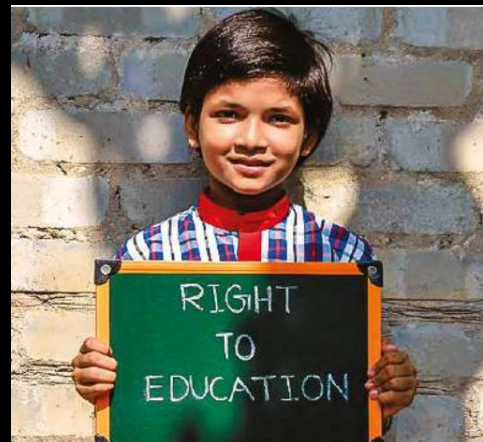
ANNUAL NET EARNINGS
OF THE VILLAGES IMPACTED IN FY23

~ 822

VILLAGES IMPACTED

~ 13 lakh

LIVES TRANSFORMED



Education of Tribal Girls



Support to Farmers



Recharging Ground Water Table



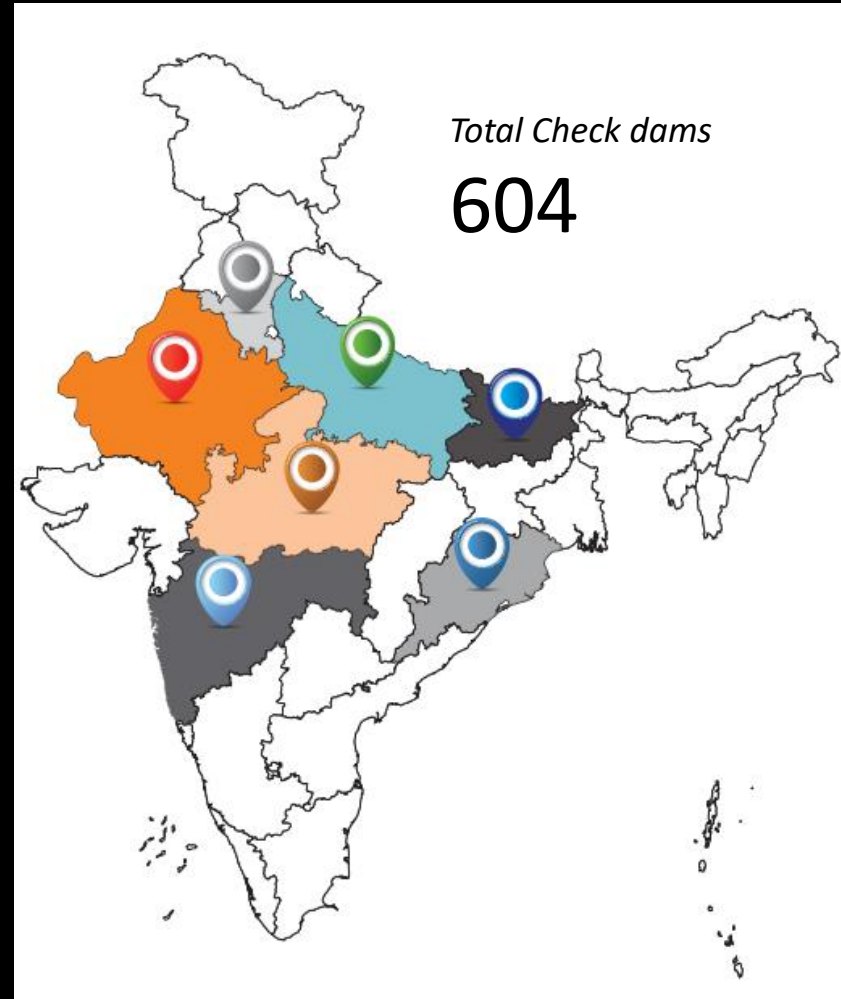
Well-being of Women



CSR at Phoenix - Cherishing our Environment and Society

Why Check Dams?

- 1 Arrest Surface runoff and recharge ground water
- 2 Rejuvenate the ecology
- 3 Safeguard the area from droughts
- 4 Increase crop growing potential
- 5 Impact: Multiple harvests, financial independence for the community



Buddha Buddhi Village, Bihar



Before: Income of ~Rs. 3 cr



After: Income of ~Rs. 24 cr



CSR at Phoenix - Cherishing our Environment and Society

Select Collaborative Efforts over the years



Apna Ghar

Provides medical care and rehabilitation services

1,700

INDIVIDUALS WHO BENEFITTED FROM EXPANSION OF RESIDENTIAL FACILITY



Gram Mangal

Provides quality education to students from rural and tribal areas of Maharashtra.

550

STUDENTS BENEFITTED



Friends of Tribals Society

Upliftment of tribals – Education, Medical, Welfare

15,824

SCHOOLS BENEFITTED

510

STUDENTS BENEFITTED



Ramkrishna Mission Shilpamandira

Providing technical education

2,200

SCHOLARSHIPS AWARDED TO STUDENTS



Empowering inclusion



Ishaara (PML owned F&B restaurant) Awarded for 'Best Employer for Persons with Disability' by The National Society for Equal Opportunities for the Handicapped.

55

Differently Abled Employees

5x

Increase in Differently Abled Employees vis-à-vis FY23

Special training:

- Life skills
- Language skills
- Soft skills
- Etiquette



Empowering development and gender diversity

24

Long service awards across the company

Over 7 years

Tenure of Senior Leadership in the company

~16%

Female Employees in the workforce

13%

Women part of Senior Leadership



Women's Day Celebration at The Phoenix Mills Limited



Adding Pillars of Governance & Experience to the Board



Mr. Atul Ruia
Chairman



Mr. Shishir Shrivastava
Managing Director



Mr. Rajesh Kulkarni
Whole Time Director & Director
– Projects Delivery



Mr. Rajendra Kalkar
Whole Time Director & President
– Malls



Ms. Rashmi Sen
Whole Time Director & COO
- Retail

New Board Member*



Mr. Amit Dabriwala
Independent & Non- Executive
Director



Mr. Amit Dalal
Independent & Non- Executive
Director



Mr. Sivaramakrishnan Iyer
Independent & Non- Executive
Director



Ms. Shweta Vyas
Independent & Non- Executive
Director



Dr. Archana Hingorani
Independent & Non- Executive
Director



Mr. Anand Khatau
Independent & Non- Executive
Director



Mr. Sumeet Anand
Independent & Non- Executive
Director



New Independent Board Members*

* approved by the Board and subject to Shareholders' approval in upcoming AGM



Adding Pillars of Governance & Experience to the Board



Dr. Archana Hingorani
Independent & Non-Executive Director

- ✓ *Managing Partner at Siana Capital*
- ✓ *Three decades of experience in financial services, private equity fund investment and asset management business*
- ✓ *Master's Degree in Business Administration from the Graduate School of Business, University of Pittsburgh, USA and a Doctorate Degree in Philosophy from the Joseph M. Katz Graduate School of Business, University of Pittsburgh, USA*



Mr. Anand Khatau
Independent & Non-Executive Director

- ✓ *MD and Senior Advisor at Julius Baer Wealth Advisors*
- ✓ *Three decades of experience in wealth management, investment strategies and risk management.*
- ✓ *Part of the team that established Merrill Lynch's Wealth Management Practice in India*
- ✓ *Commerce graduate from University of Mumbai and Chartered Accountant.*



Mr. Sumeet Anand
Independent & Non-Executive Director

- ✓ *Founder of IndSight Growth Partners. He advises and assists top leadership of Fortune 500 and top European corporations and investment firms*
- ✓ *Received France's highest national civilian award for his contribution to the development of relations in business & industry between France and India: Chevalier de la Legion d'Honneur/ Knight of the Legion of Honour.*
- ✓ *Masters in Management/ Grande ecole program from HEC Paris.*



Ms. Rashmi Sen
Whole Time Director & COO - Retail

- ✓ *Chief Operating Officer for the entire Retail business and has been with the Phoenix group since 2010.*
- ✓ *25 years of rich and varied experience in developing business plans, building innovative marketing strategies, leasing, sales and business development for retail, residential and commercial asset*
- ✓ *MBA graduate from Jamnalal Bajaj Institute of Management Studies*



Thank you

Phoenix MarketCity Mall, Vimannagar, Pune
GLA: ~1.2 million sq. ft.



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