



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

Date: August 24, 2021

To,

BSE Limited.

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400001

(Security code: 503100)

National Stock Exchange of India Limited.

“Exchange Plaza”, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

(Symbol: PHOENIXLTD)

Dear Sir/Madam,

Sub:- Corporate Presentation- Regulation 30(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30(6) read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), please find attached herewith the latest Corporate Presentation of the Company.

The aforesaid presentation will be referred by the Company in its future interactions with Investors / Analysts.

This 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.

We request you to take the above information on record.

Thanking You,

Yours Faithfully,
For The Phoenix Mills Limited

Gajendra Mewara
Company Secretary

Encl: as above



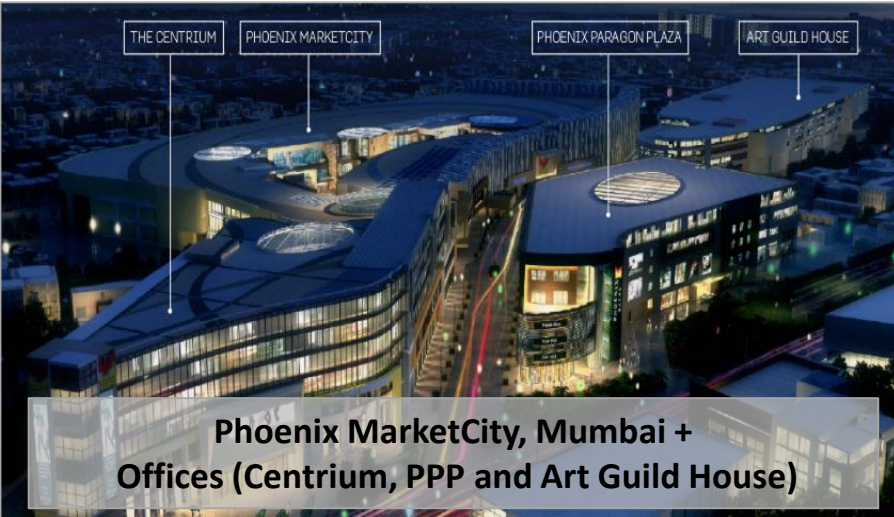
The Phoenix Mills Ltd.

Corporate Presentation – August 2021





Developer of India's Iconic Retail-led 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.



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**

~1.6
msf

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

~4.6
msf

**Total
~6.2 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 30 June 2021



Raised equity capital of ~Rs. 3,000 cr in 12 months...

**Qualified Institutional
Placement (QIP)**

August 2020

~Rs. 1,100 cr

**New JV with
CPPIB for Kolkata**

May 2021

~Rs. 384 cr

49% stake for CPPIB

**Equity Infusion in
existing retail platform
with CPPIB (ISML)**

May 2021

~Rs. 392 cr

CPPIB's share of Commitment, tranche 1
of Rs. 196 cr received

Retail Platform with GIC

June 2021

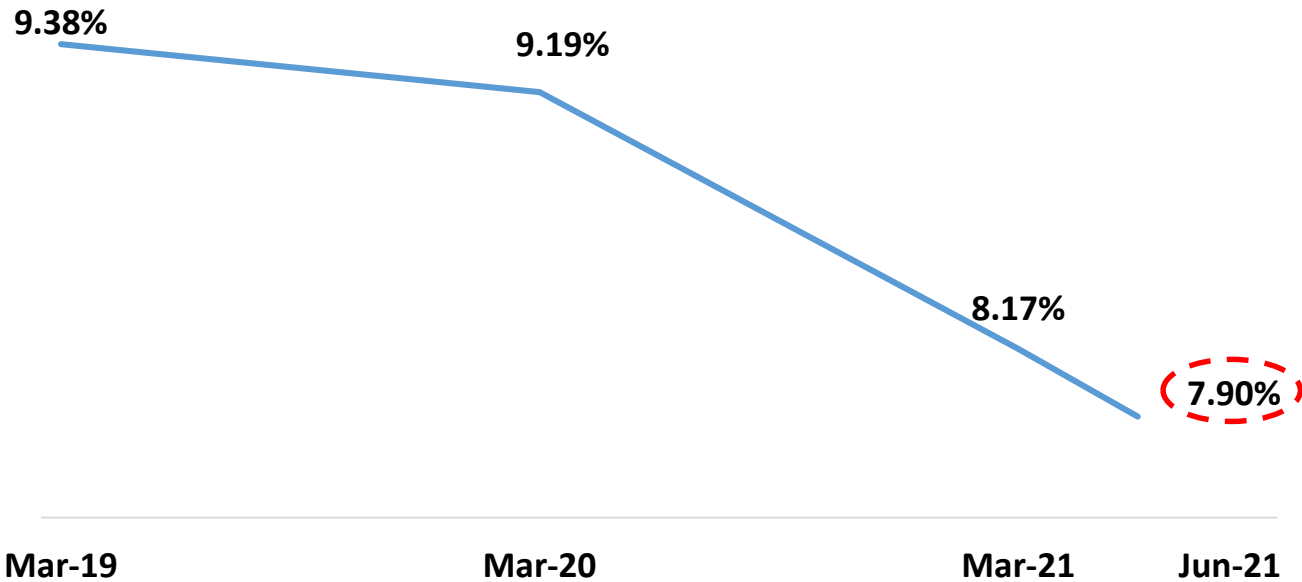
~Rs. 1,111 cr

26.44% stake for GIC in select subsidiaries

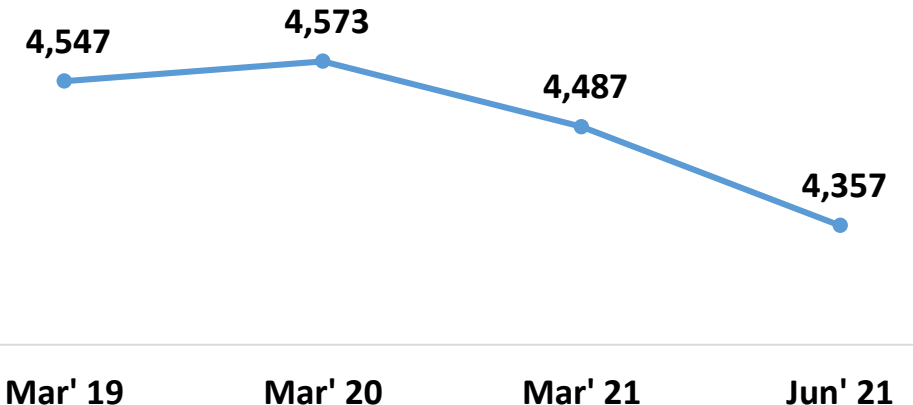


... while optimizing cost of debt and reducing gross debt levels ...

Effective cost of debt (%)



Gross Debt (Rs. cr)



- Average cost of debt reduced from **9.38%** in March 2019 to **7.90%** in June 2021 by 148 bps
- Lowest cost of borrowing stands at **7.25%** and **expect further resets going forward**
- Deferred drawn-down of construction finance on under construction projects until projects are de-risked (12-18 months before being operational)



... in order to give us the necessary capital autonomy

	Group Level	PML Share
Liquidity (Bank balance + Investments + DSRA)	Rs. 1,662 cr	Rs. 1,551 cr
Gross Debt	Rs. 4,357 cr	Rs. 3,237 cr
Net Debt	Rs. 2,694 cr	Rs. 1,686 cr

*Note:

1. As of June 30, 2021
2. Does not include funds of Rs. 689 cr parked in overdraft accounts



... to keep Delivery timelines for Under Construction Asset on Track



Phoenix Millennium, Pune

- Retail GLA ~1.2 msft under construction
- Office GLA ~1.2 msft under planning
- Expected to be Operational in FY24



Phoenix Mall of Asia, Bangalore

- Retail GLA ~1.2 msft under construction
- Office GLA ~1.2 msft under planning
- Expected to be Operational in FY24



Phoenix Citadel, Indore

- Retail GLA ~1.0 msft under construction
- Expected to start operations in FY23



Palladium, Ahmedabad

- Ahmedabad's very own luxury mall
- Retail GLA ~0.7 msft under construction
- Expected to be Operational in FY23

Under construction projects to be operationalised as per committed timelines and within budget



... and continue planning for future marquee developments



Under Planning – Project Rise at Lower Parel, Mumbai



- ~ 1 msft of offices and ~ 0.2 msft of retail development
- Retail to be operational in **FY25** and **offices** in **FY26**
- Approvals underway, Commencement Certificate (CC) received.
- State of the art development which will complement the flagship property, Phoenix Palladium and **cater to India's most premium catchment**



Under Planning – Densification at Phoenix Marketcity Bangalore

Proposed Office
Tower 1 - B Wing
~0.35 msft GLA

Proposed Office
Tower 1 –A Wing
~0.37 msft GLA

Proposed Office
Tower 2
~0.33 msft GLA

3rd and 4th Retail
expansion
~0.31 msft GLA

Proposed Grand
Hyatt Hotel
~300 keys

Existing Mall

Rendered Image. Plans, design and design elements are subject to change

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.



Expansion by densification of mixed use developments

Under Development / Planning Offices	Location	GLA * (msft)
Fountainhead T3 (awaiting OC)	Pune	~0.41
Phoenix Millennium, Wakad – Office	Pune	~0.6
Palladium Chennai – Office	Chennai	~0.42
PMC Bangalore – Office	Bengaluru	~1
Phoenix Mall of Asia, Hebbal – Office	Bengaluru	~1.2
The Rise, Lower Parel	Mumbai	~1
Under development / planning Office area		~4.6

Office portfolio to grow
from 1.56 msft to
~6.2 msft in 4 years

Land is already paid for
and historically owned by
respective SPV



Completed Fountainhead Office Towers at Phoenix Marketcity Pune

Offices Fountainhead
Tower 1
~0.17 msft GLA

Offices Fountainhead
Tower 2
~0.25 msft GLA

Existing Mall (LG + G + 2)
~1.1 msft GLA

Offices Fountainhead
Tower 3
~0.41 msft GLA

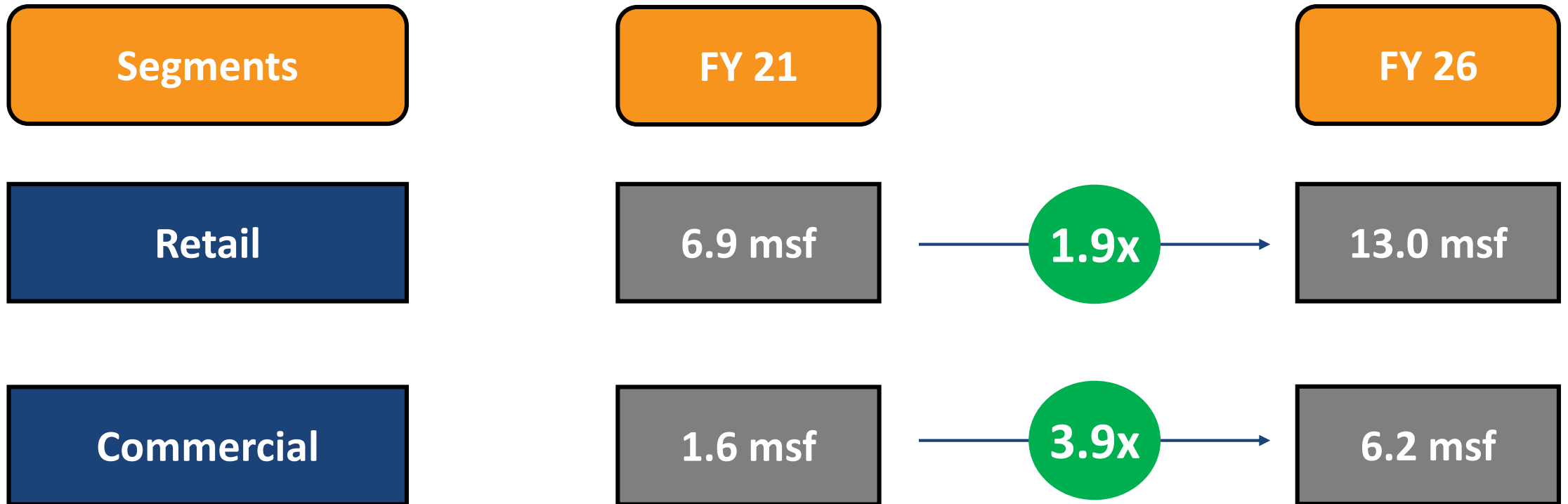
3rd Floor Retail
~0.08 msft GLA

Rendered Image. Plans, design and design elements are subject to change

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.



Gross Leasable Area (GLA mix) in Retail and Commercial



Robust growth trajectory to solidify leadership position in mixed use developments in India



Target Cities of Interest



✓
7.48
acres of
land
acquired
in Feb
2021

Kolkata



Chandigarh



Gurgaon



Surat



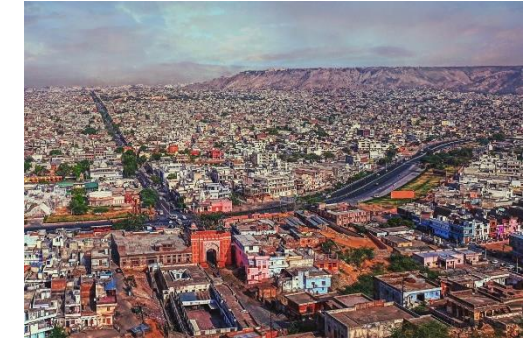
Hyderabad



Mumbai / Navi Mumbai



Chennai

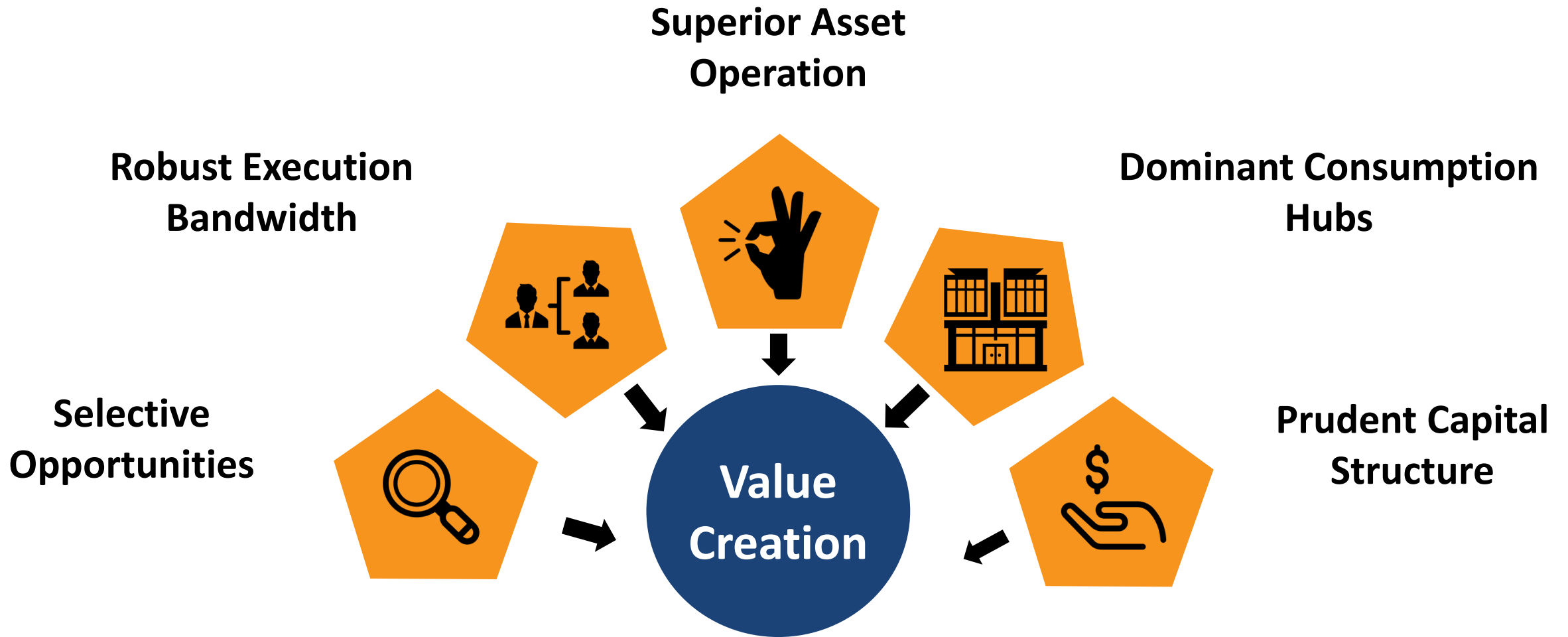


Jaipur

Greenfield/brownfield retail led development opportunities in key catchments of leading cities in India



What sets us apart?





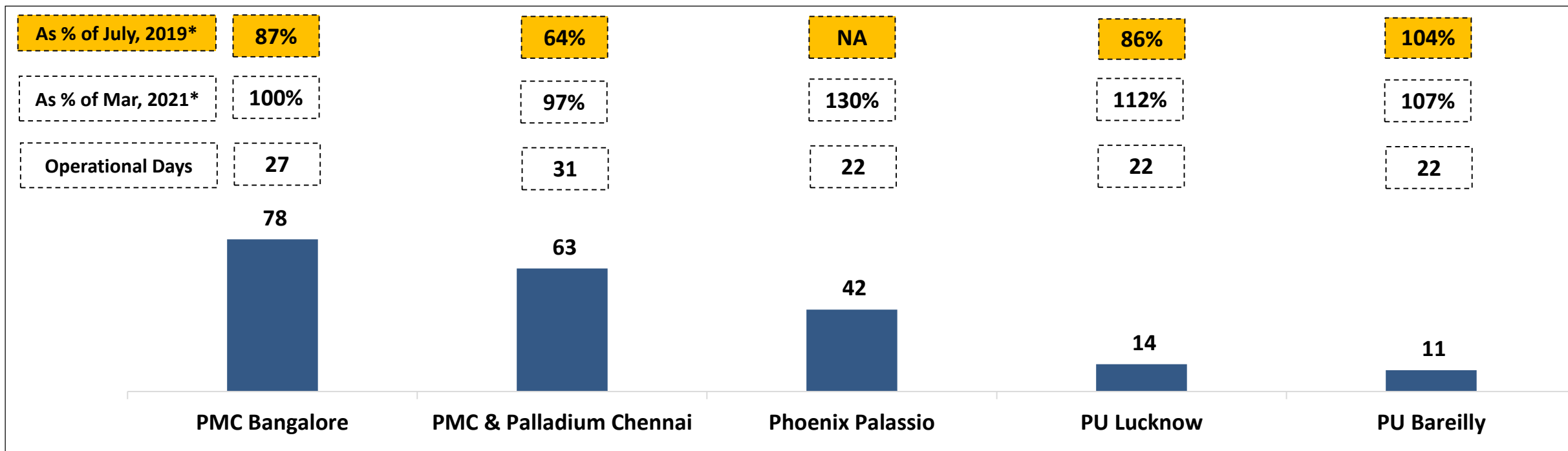
The Phoenix Mills – Best Play on Indian Urban Consumption

- ✓ **India – The last under-penetrated retail market** with strong demographics & significant growth potential
- ✓ One of India's **largest mall owner** and **operator**
- ✓ Strong operational performance: **7-yr retail consumption CAGR of 15% and rental income CAGR of 13% between FY13 to FY20**
- ✓ Robust financial performance: **4x growth in Profit after Tax, Operational Free Cash flow over last 5 years between FY13 to FY20**
- ✓ **Roadmap to 2024** and beyond **secured** and already **under-execution**



Consumption in July 2021

July 2021 Consumption (in Rs. cr)



- The pace of recovery in consumption across malls was very encouraging in July 2021.
- Total consumption at operational malls stood at Rs 208 cr in July 2021 – adjusted for # of operational days and select non-operational categories, July 2021 consumption is at 96% of July 2019 and 105% of March 2021.

Please note above nos are indicative unaudited numbers and presented for illustration purpose. The actual numbers could be materially different from indicative numbers.

% are calculated after considering effective operational days in each mall in base year. Consumption at Multiplex and FEC has also been adjusted in base year calculation.

Maharashtra Malls were not operational in July 2021.



Thank you



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