THE PHOENIX MILLS LIMITED

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

July 28, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 001

Security code: 503100

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra East,
Mumbai- 400051

Symbol: PHOENIXLTD

Dear Sir(s)/Madam(s),

Sub: Outcome of the Board Meeting - Disclosure under Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our intimations dated July 21, 2026 and pursuant to applicable regulations 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, July 28, 2026, has *inter alia,* considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2026.

In this regard, please find enclosed the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2026, in compliance with the requirements of Listing Regulations.

The meeting of the Board of Directors of the Company commenced at 04:15 p.m. (IST) and concluded at 04:57 p.m. (IST).

The intimation along with the aforesaid Financial Results are also being uploaded on the Company's website at https://www.thephoenixmills.com/investors/FY2027/Financial-Results.

You are requested to take the aforesaid information on record.

Thanking you,

Yours Faithfully,
For The Phoenix Mills Limited

BHAVIK MANILAL GALA
Digitally signed by BHAVIK MANILAL GALA
Date: 2026.07.28 17:51:44 +05'30'

Bhavik Gala
Company Secretary
Mem. No. F8671

Enclosures: As above

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 30 June, 2026 ("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's Registration No. 142412W/W100595)

Nayak

Umesh B. Nayak
Partner
Membership No. 101183
UDIN: 26101183YOLDRL3237

D T S & Associates LLP
Mumbai
Chartered Accountants

Place: Mumbai
Date: 28 July, 2026

THE PHOENIX MILLS LIMITED
Regd. Office :- 462, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, CIN: L17100MH1905PLC000200
Tel : (022) 3001 6600 E-mail : investorrelations@phoenixmills.com Website : www.thephoenixmills.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2026

(₹ in Lakhs)

Sr.	Particulars	Quarter Ended			Year Ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		Unaudited	Audited	Unaudited	Audited
1	**Income**				
	Net Sales / Income from Operations	14,744.62	13,544.55	12,553.42	54,394.09
	Other Income	620.22	713.69	563.19	13,532.56
	Total Income	**15,364.84**	**14,258.24**	**13,116.61**	**67,926.65**
2	**Expenses**				
	a) Employee Benefits Expenses	971.38	670.67	1,088.84	3,938.98
	b) Finance Cost	1,358.25	1,376.13	1,708.22	6,637.46
	c) Electricity Expenses	533.62	393.48	343.02	1,666.23
	d) Depreciation and Amortisation Expenses (Refer note 4)	2,036.33	1,522.08	2,228.53	7,040.62
	e) Other Expenses	3,195.71	3,266.35	2,963.00	12,985.97
	Total Expenses	**8,095.29**	**7,228.71**	**8,331.61**	**32,269.26**
3	**Profit before Exceptional items (1-2)**	**7,269.55**	**7,029.53**	**4,785.00**	**35,657.39**
4	Exceptional Items (net of taxes) (Refer note 2)	-	(443.47)	-	(2,948.97)
5	**Profit before tax (3+4)**	**7,269.55**	**6,586.06**	**4,785.00**	**32,708.42**
6	Tax expense^	1,114.86	1,106.47	713.21	5,640.95
7	**Net Profit for the period (5-6)**	**6,154.69**	**5,479.59**	**4,071.79**	**27,067.47**
8	Other Comprehensive Income/(loss) (net of taxes)	150.67	(139.71)	35.12	(137.54)
9	**Total Comprehensive Income for the period (7+8)**	**6,305.36**	**5,339.88**	**4,106.91**	**26,929.93**
10	Paid-up equity share capital (Face Value ₹ 2/- per share) (Refer note 3)	7,152.81	7,152.69	7,150.47	7,152.69
11	Other Equity				5,43,229.15
12	**Earnings per equity share (Not Annualised for the Quarter)**				
	Basic EPS (₹) (Before exceptional item)	1.72	1.66	1.14	8.39
	Diluted EPS (₹) (Before exceptional item)	1.72	1.66	1.14	8.39
	Basic EPS (₹) (After exceptional item)	1.72	1.53	1.14	7.57
	Diluted EPS (₹) (After exceptional item)	1.72	1.53	1.14	7.57

^ Tax expenses are excluding the current tax and deferred tax on exceptional item.

Notes:-

1. The above Unaudited Standalone Financial Results of The Phoenix Mills Limited ('the Company') for the quarter ended 30 June 2026 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 28 July 2026.
2. Exceptional Items:
During the financial year ended 31 March 2026, the Company had recognised total exceptional losses aggregating to ₹ 2,948.97 Lakhs, comprising the following:
a) ₹ 443.47 Lakhs recognised as exceptional losses during the quarter ended 31 March 2026 towards impairment of investments in three wholly owned subsidiaries and one associate, based on the determination of recoverable amounts in accordance with Ind AS 36 – Impairment of Assets; and
b) ₹ 2,505.50 Lakhs recognised as exceptional losses during the quarter ended 31 December 2025 towards impairment of investment in one wholly owned subsidiary, based on the determination of recoverable amount in accordance with Ind AS 36 – Impairment of Assets.
3. During the quarter ended 30 June 2026 the paid up equity share capital stands increased to ₹ 7,152.81 Lakhs pursuant to the allotment of 5,844 equity shares of ₹ 2 each pursuant to exercise of options by eligible employees, under ESOP scheme 2018.
4. During the quarter ended 30 June 2026, the Company reassessed the remaining estimated useful life of a portion of the mall building forming part of its investment property, which is proposed to be demolished and redeveloped. Accordingly, the Company has charged accelerated depreciation of ₹ 462.48 Lakhs during the quarter ended 30 June 2026.
5. 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 and hence, there are no separate reporting segments as per Ind-AS 108.
6. The figures for the quarter ended 31 March 2026 are derived as balancing figures between the audited annual results for the financial year ended 31 March 2026, and the unaudited year-to-date figures up to nine months of relevant financial year, which were subject to limited reviews by the Statutory Auditors.
7. Previous period's / year's figures have been regrouped or rearranged wherever necessary, to make them comparable with current period.

For and on behalf of the Board of Directors

THE PHOENIX MILLS LIMITED MUMBAI

Atul Ruia
DIN: 00087396
(Chairman)

Place: Mumbai
Date : 28 July 2026

DTS & Associates LLP Mumbai 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 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 30 June, 2026 ("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; Astrea Real Estate Developers Private Limited; Big Apple Real Estate Private Limited; Bellona Hospitality Services Limited; Blackwood Developers Private Limited; Butala Farm Lands Private Limited; Casper Realty Private Limited; Classic Mall Development Company Limited; Coimbatore Sameera Investments Private Limited; Destiny Retail Mall Developers Private Limited; Dhanalakshmi Engineering Private Limited; Finesse Mall and Commercial Real Estate Private Limited; Gangetic Developers Private Limited; Graceworks Realty and Leisure Private Limited; Insight Mall Developers Private Limited; Island Star Mall Developers Private Limited;

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Market City Management Private Limited; Market City Resources Private Limited; Mindstone Mall Developers Private Limited; Mugwort Land Holdings Private Limited; Offbeat Developers Private Limited; Orcus Realty Limited; Palladium Constructions Private Limited; Pallazzio 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; Pulankinar Investment and Finance Private Limited; Rentcierge Developers Private Limited; Sparkle One Mall Developers Private Limited; Sparkle Two Mall Developers Private Limited; Sparkle Three Mall Developers Private Limited; Savannah Phoenix Private Limited; SGH Realty Private Limited; Shanthi Chandran Enterprisers Private Limited; Shanthi Chandran Investments Coimbatore Private Limited; Sheela Traders Private Limited.; Thoth Mall and Commercial Real Estate Private Limited; TrueValue Infrabuild Private Limited; Upal Developers Private Limited; and Vamona Developers Private Limited.

List of Associates:

Classic Housing Projects Private Limited; Columbus Investment Advisory LLP; Mirabel Entertainment Private Limited; Starboard Hotels Private Limited and Stratix Hospitality Private Limited.

5. **Emphasis of Matter**

We draw your attention to Note No. 7 of the Statement wherein the Consolidated financial results of the group includes interim financial results/financial information of one subsidiary which have not been prepared on going concern basis.

Our conclusion on the statement is not modified in respect of this matter.

6. 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 7 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.

7. The accompanying Statement includes the unaudited interim financial results/financial information, in respect of-

a. 37 subsidiaries, which have not been reviewed by us, whose unaudited interim financial results/financial information reflect total revenue from operation of Rs. 76,747.83 lakhs for the quarter ended 30 June 2026, total net profit after tax of Rs. 26,236.41 lakhs for the quarter ended 30 June 2026 and total comprehensive income of Rs. 27,737.48 lakhs for the quarter ended 30 June, 2026 as considered in the Statement which have been reviewed by other auditors.

b. 2 associates, which have not been reviewed by us, whose unaudited interim financial results/financial information reflect Group's share of profit/(loss) after tax of Rs. 18.23 lakhs for the quarter ended 30 June 2026 and Total Comprehensive Income of Rs. 22.59 lakhs for the quarter ended 30 June 2026 as considered in the Statement which have been reviewed by other auditors.

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The reports on unaudited interim financial results/ financial information of these entities have been furnished to us by the management and our conclusion on the statement, in so far as it relates to affairs of these subsidiaries and associates, is solely based on such reviewed interim financial results/ financial information of such auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of these matters.

8. The accompanying Statement includes the unaudited interim financial results/financial information, in respect of 1 associate whose unaudited interim financial results/ financial information reflect Group's share of profit/(loss) after tax of Rs. (0.04) lakhs for the quarter ended 30 June 2026 and total Comprehensive Income of Rs. (0.04) Lakhs for the quarter ended 30 June 2026 as considered in the Statement.

   This interim financial results/ financial information have not been reviewed by its auditor but have been approved and furnished to us by the management and our conclusion on the statement, in so far as it relates to 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's Registration No. 142412W/W100595)

Nayak

Umesh B. Nayak
Partner
Membership No. 101183
UDIN: 26101183RTWNNV3705

D T S & Associates LLP
Mumbai
Chartered Accountants

Place: Mumbai
Date: 28 July, 2026

THE PHOENIX MILLS LIMITED

Regd. Office :- 462, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, CIN: L17100MH1905PLC000200

Tel : (022) 3001 6600 E-mail : investorrelations@phoenixmills.com Website : www.thephoenixmills.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2026

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		Unaudited	Audited	Unaudited	Audited
1	**Income**				
	Net Sales / Income from operations	1,07,494.40	1,23,319.85	95,298.53	4,42,280.43
	Other Income	4,021.47	6,116.49	3,151.91	17,075.02
	Total Income	**1,11,515.87**	**1,29,436.34**	**98,450.44**	**4,59,355.45**
2	**Expenses**				
	a) Cost of Materials Consumed	4,908.70	5,529.66	12,631.03	29,369.49
	b) Change in Inventories of finished goods and work in progress	(495.67)	4,222.16	(7,828.47)	(248.04)
	c) Employee Benefits Expenses	10,549.10	9,120.36	9,624.50	40,434.85
	d) Finance Cost	9,384.29	9,740.79	9,514.75	38,684.48
	e) Electricity Expenses	5,915.81	4,167.46	5,243.42	19,440.91
	f) Depreciation and Amortisation Expenses	9,550.80	8,935.49	9,344.80	36,030.87
	g) Other Expenses	22,463.07	25,319.55	19,199.49	89,573.37
	Total Expenses	**62,276.10**	**67,035.47**	**57,729.52**	**2,53,285.93**
3	**Profit before exceptional items, tax and share of profit/(loss) of associates (1-2)**	**49,239.77**	**62,400.87**	**40,720.92**	**2,06,069.52**
4	Exceptional Item (net of taxes) (Refer Note 2)	-	(399.46)	-	(2,898.21)
5	**Profit before tax and share of profit/(loss) of associates (3+4)**	**49,239.77**	**62,001.41**	**40,720.92**	**2,03,171.31**
6	Tax Expense ^	9,885.02	13,429.56	8,729.18	47,510.24
7	**Net Profit after tax for the period (5-6)**	**39,354.75**	**48,571.85**	**31,991.74**	**1,55,661.07**
8	Add: Share in Profits/(loss) of Associates	96.07	(31.67)	94.01	(10.42)
9	**Net Profit after tax & Share of profit/(loss) of associates (7+8)**	**39,450.82**	**48,540.18**	**32,085.75**	**1,55,650.65**
10	Other Comprehensive Income/(loss) (net of taxes)	1,656.10	(1,471.86)	582.58	(1,581.12)
11	**Total Comprehensive Income for the period (9+10)**	**41,106.92**	**47,068.32**	**32,668.33**	**1,54,069.53**
12	**Net Profit attributable to**				
	a) Owners of the Company	29,686.33	40,334.55	24,068.64	1,22,381.64
	b) Non controlling interest	9,764.49	8,205.63	8,017.11	33,269.01
13	**Other comprehensive income attributable to**				
	a) Owners of the Company	1,656.10	(1,484.54)	582.58	(1,566.97)
	b) Non controlling interest	-	12.68	-	(14.15)
14	**Total comprehensive income attributable to**				
	a) Owners of the Company	**31,342.43**	**38,850.01**	**24,651.22**	**1,20,814.67**
	b) Non controlling interest	**9,764.49**	**8,218.31**	**8,017.11**	**33,254.86**
15	Paid-up equity share capital (Face Value ₹2/- per share) (Refer Note 3)	7,152.81	7,152.69	7,150.47	7,152.69
16	Other Equity				10,91,701.55
17	**Earning Per Share (Not Annualised for the Quarter)**				
	Basic EPS (₹) (Before exceptional Items)	8.30	11.39	6.73	35.04
	Diluted EPS (₹) (Before exceptional Items)	8.30	11.39	6.73	35.02
	Basic EPS (₹) (After exceptional item)	8.30	11.28	6.73	34.23
	Diluted EPS (₹) (After exceptional item)	8.30	11.28	6.73	34.21
	^ Tax expenses are excluding current tax and deferred tax on exceptional item.				

DTS & Associates LLP ★ Chartered Accountants ★ Mumbai

THE PHOENIX MILLS LIMITED ★ MUMBAI

THE PHOENIX MILLS LIMITED	
Regd. Office :- 462, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, CIN: L17100MH1905PLC000200	
Tel : (022) 3001 6600 E-mail : investorrelations@phoenixmills.com Website : www.thephoenixmills.com	
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2026	
Notes:	
1	The above Unaudited Consolidated Financial Results of The Phoenix Mills Limited ('the Company'), its subsidiaries (the company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended 30 June 2026 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 28 July 2026.
2	Exceptional Item; During the financial year ended 31 March 2026, the Group had recognised total exceptional losses aggregating to ₹ 2,898.21 Lakhs, comprising the following: a) ₹ 399.46 Lakhs recognised as exceptional losses during the quarter ended 31 March 2026 towards impairment of goodwill arising from past acquisitions of certain subsidiaries, based on the determination of recoverable amounts in accordance with Ind AS 36 – Impairment of Assets; and b) ₹ 2,498.75 Lakhs recognised as exceptional losses during the quarter ended 31 December 2025 towards impairment of goodwill arising from past acquisitions of one subsidiary, based on the determination of recoverable amount in accordance with Ind AS 36 – Impairment of Assets.
3	During the quarter ended 30 June 2026 the paid up equity share capital stands increased to ₹7152.81 Lakhs pursuant to the allotment of 5,844 equity shares of ₹2 each pursuant to exercise of options by eligible employees, under ESOP Scheme 2018.
4	During the quarter ended 30 June 2026, the Company reassessed the remaining estimated useful life of a portion of the mall building forming part of its investment property, which is proposed to be demolished and redeveloped. Accordingly, the Company has charged accelerated depreciation of ₹ 462.48 Lakhs during the quarter ended 30 June 2026.
5	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 three reportable segments viz Property & related services, Hospitality services and Residential Business as per Ind AS 108. The Segment information is as per Annexure "A".
6	As at 30 June 2026, the Company has 43 subsidiaries and 5 associates.
7	Consolidated Financial Results of the Group include financial statement of Savannah Phoenix Private Limited (Wholly owned subsidiary) which have not been prepared on going concern basis and accordingly, assets and liabilities have been recognized at realizable value/ at their expected settlement values.
8	The figures for the quarters ended 31 March 2026 are derived as balancing figures between the audited annual results for the financial year ended 31 March 2026, and the unaudited year-to-date figures up to nine months of relevant financial year, which were subject to limited reviews by the Statutory Auditors.
9	Previous period's / year's figures have been regrouped and rearranged wherever necessary to make them comparable with current period.
	For and on behalf of the Board of Directors THE PHOENIX MILLS LIMITED MUMBAI **Atul Ruia** DIN: 00087396 (Chairman) Place : Mumbai Dated : 28 July 2026

DTS & Associates LLP Mumbai Chartered Accountants

Annexure "A"

(₹ in Lakhs)

	Particulars	Quarter Ended			Year Ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		Unaudited	Audited	Unaudited	Audited
A	**Segment Revenue**				
	Property & Related Services	89,568.65	82,360.22	76,405.11	3,23,253.97
	Hospitality Services	18,459.12	20,294.15	15,548.66	72,876.71
	Residential Business	334.65	21,578.62	4,273.59	49,604.16
	Total	**1,08,362.42**	**1,24,232.99**	**96,227.36**	**4,45,734.84**
	less: Inter Segment Revenue	868.02	913.14	928.83	3,454.41
	Revenue From Operation	**1,07,494.40**	**1,23,319.85**	**95,298.53**	**4,42,280.43**
B	**Segment Result**				
1	Profit Before Tax & Interest				
	Property & Related Services	50,899.61	44,097.19	41,667.70	1,74,886.16
	Hospitality Services	4,893.50	6,564.70	3,570.66	20,582.86
	Residential Business	(1,190.52)	15,363.28	1,845.40	32,209.96
2	**Profit from operations before Other Income, Finance Costs and Exceptional items**	**54,602.59**	**66,025.17**	**47,083.76**	**2,27,678.98**
3	Add: Other Income	4,021.47	6,116.49	3,151.91	17,075.02
4	**Profit before Finance Costs and Exceptional items**	**58,624.06**	**72,141.66**	**50,235.67**	**2,44,754.00**
5	less: Finance Costs	9,384.29	9,740.79	9,514.75	38,684.48
6	**Profit Before Tax & Exceptional Items**	**49,239.77**	**62,400.87**	**40,720.92**	**2,06,069.52**
7	Exceptional Item (net of taxes) (Refer Note 2)	-	(399.46)	-	(2,898.21)
8	**Profit Before Tax**	**49,239.77**	**62,001.41**	**40,720.92**	**2,03,171.31**
C	**Segment Assets**				
	Property & Related Services	18,00,476.81	17,70,197.44	16,72,967.15	17,70,197.44
	Hospitality Services	85,148.89	85,790.45	86,418.88	85,790.45
	Residential Business	79,479.53	84,132.37	85,320.92	84,132.37
	Unallocated	3,46,590.55	3,45,146.11	3,35,094.08	3,45,146.11
	Total Segment Assets	**23,11,695.78**	**22,85,266.37**	**21,79,801.03**	**22,85,266.37**
D	**Segment Liabilities**				
	Property & Related Services	1,95,962.93	2,56,005.55	2,31,047.04	2,56,005.55
	Hospitality Services	18,816.53	19,388.84	17,657.18	19,388.84
	Residential Business	2,853.17	3,783.89	6,823.05	3,783.89
	Unallocated	6,22,360.35	5,75,601.91	5,06,271.37	5,75,601.91
	Total Segment Liabilities	**8,39,992.98**	**8,54,780.19**	**7,61,798.64**	**8,54,780.19**

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 three reportable segments as under:

Reportable Segment	Nature of operations
Property and related services	Providing mall /office areas on leave and licence basis
Hospitality services	Operation of hotels and restaurants
Residential Business	Sale of residential properties

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/Income 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".

DTS & Associates LLP Chartered Accountants Mumbai

THE PHOENIX MILLS LIMITED MUMBAI