



**THE PHOENIX
MILLS LIMITED**

Corp. Office : Shree Laxmi Woolen Mills Estate, 2nd Flr.,
R.R Hosiery, Off. Dr. E. Moses Rd. Mahalaxmi, Mumbai - 400 011
Tel: (022) 3001 6600 Fax : (022) 3001 6601 www.thephoenixmills.com

January 30, 2014

**The Corporate Relationship Department
Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
Fax: 22722037 / 39 / 41 / 61

**The Corporate Relationship Department
The National Stock Exchange of India Ltd**

Bandra-Kurla Complex, Mumbai.
Fax: 26598237 / 38, 26598347 / 48

**Scrip Code: 503100
NSE Symbol: PHOENIXLTD
ISIN Code: INE211B01039**

Sub: Proceedings of the Meeting of the Board of Directors of the Company held on January 30, 2014

Dear Sir(s),

This is to inform you that the Company's Board of Directors at their meeting held on January 30, 2014 have *inter alia* considered and approved the unaudited financial results of the Company for the quarter ended December 31, 2013.

We are enclosing herewith the unaudited financial results of the Company for the quarter ended December 31, 2013 along with the Limited Review Report for the quarter ended December 31, 2013.

We request you to kindly take the same on record.

Regards,

For **The Phoenix Mills Limited**


Sonia Gaur
Company Secretary



A. M. Ghelani & Company
Chartered Accountants,
224, Champaklal Indl. Estate,
Sion Koliwada Road,
Sion (East)
Mumbai – 400 022

Chaturvedi & Shah
Chartered Accountants
714-715, Tulsiani Chambers,
Free Press Journal Road
Nariman Point
Mumbai – 400 021

To,
The Board of Directors
The Phoenix Mills Limited

**LIMITED REVIEW REPORT OF THE UNAUDITED STANDALONE RESULTS OF
THE PHOENIX MILLS LIMITED FOR THE QUARTER ENDED 31.12.2013**

1. We have reviewed the accompanying statement of unaudited standalone financial results of The Phoenix Mills Limited for the quarter ended 31st December, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

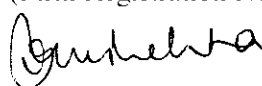
For **A. M. Ghelani & Company**
Chartered Accountants
(Firm Registration No. 103173W)



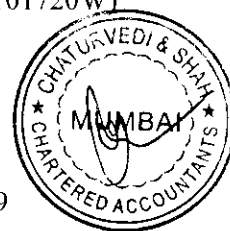
Chintan A. Ghelani
Partner
Membership No. 104391
Place: Mumbai
Date: 30-01-2014



For **Chaturvedi & Shah**
Chartered Accountants
(Firm Registration No. 101720W)



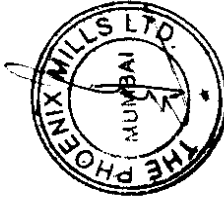
Jignesh Mehta
Partner
Membership No. 102749
Place: Mumbai
Date: 30-01-2014



Enclosed : Unaudited financial results for the quarter ended 31st December, 2013
of The Phoenix Mills Limited.

THE PHOENIX MILLS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2013
 Regd. Office :- 462, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

PART I Sr. No.	PARTICULARS	Three Months Ended On			Nine Months Ended On			(Rs. in Lacs)	
		31-12-13	30-09-13	31-12-12	31-12-13	31-12-12	31-12-11	Year Ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations Net Sales / Income from operations	7,558.61	7,071.55	6,933.91	21,612.54	19,838.91	19,838.91	27,060.08	
	Total Income from Operations	7,558.61	7,071.55	6,933.91	21,612.54	19,838.91	19,838.91	27,060.08	
2	Expenditure a) Employee Benefits Expenses b) Electricity Expenses c) Depreciation and Amortisation Expenses d) Other Expenses	189.96 879.60 585.86 1,516.01	202.51 914.81 653.23 1,169.01	189.17 1,021.75 687.43 984.04	595.48 2,546.97 1,890.69 3,963.38	624.06 2,953.44 2,047.23 3,196.16	828.26 3,918.24 2,754.04 4,458.70		
3	Total Expenditure	3,171.43	2,939.56	2,882.40	8,996.52	8,820.89	11,959.24		
4	Profit from operations before Other Income, Finance Costs and Exceptional items	4,387.18	4,131.99	4,051.51	12,616.02	11,018.02	15,100.84		
5	Other Income	1,966.46	1,723.52	1,258.73	5,843.83	4,248.17	5,652.77		
6	Finance Costs	6,353.64	5,855.51	5,310.24	18,459.85	15,266.19	20,753.61		
7	Profit from ordinary activities before Exceptional items	4,893.00	970.68	698.89	3,148.30	1,991.99	2,649.55		
8	Exceptional Item		4,884.83	4,611.35	15,311.55	13,274.20	18,104.06		
9	Profit from ordinary activities before tax	4,893.00	4,884.83	4,611.35	15,311.55	13,274.20	18,104.06		
10	Tax Expense - Current Tax	1,100.00	1,255.00	1,100.00	3,705.00	3,400.00	4,735.00		
11	Deferred Tax	10.59	(22.97)	97.24	(11.70)	97.84	(18.86)		
12	Net Profit for the period	3,782.41	3,652.80	3,414.11	11,618.25	9,776.36	13,387.92		
13	Pad-up equity share capital (Face Value Rs.2/- per share) Reserves excluding revaluation reserves (As per the latest audited balance sheet)	2,896.91	2,896.91	2,896.91	2,896.91	2,896.91	2,896.91		
14	Basic and diluted EPS (not annualised) (Rs.)	2.61	2.52	2.36	8.02	6.75	9.24		



PART II	Sr. No.	PARTICULARS	Three Months Ended On				Nine Months Ended On		Year Ended
			31-12-13	30-09-13	31-12-12	31-12-13	31-12-12	31-03-13	
A	1	PARTICULARS OF SHAREHOLDING							
		Public Shareholding							
	a)	No. of shares	49,342,582	49,342,582	49,349,982	49,342,582	49,349,982	49,349,982	
	b)	% of shareholdings	34.07	34.07	34.07	34.07	34.07	34.07	
2		Promoter and Promoter Group Shareholding							
		Non-encumbered							
	-	Number of shares	95,502,863	95,502,863	95,495,463	95,502,863	95,495,463	95,495,463	
	-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	
		Percentage of shares (as a % of the total share capital of the Company)							
			65.93	65.93	65.93	65.93	65.93	65.93	

B		INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter		
	Received during the quarter		3
	Disposed off during the quarter		3
	Remaining unresolved at the end of the quarter		

Notes :

1. The above results as reviewed by the Audit Committee have been taken on record by the Board of Directors in the meeting held on 30th January, 2014
2. During the quarter, the Company has operated only in one segment i.e Property and Related Services.
3. The figures for the corresponding previous periods have been restated/re-grouped, wherever necessary, to make them comparable with the current periods.
4. The Auditors of the Company have reviewed the financial results for the quarter ended 31st December, 2013 in accordance with clause 41 of listing agreement with the stock exchange.

Place: Mumbai
Date: 30th January, 2014

Pradumna Kanodia
Director Finance

