



**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

October 29, 2013

**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
October 29, 2013**

Dear Sir(s),

This is to inform you that the Company's Board of Directors at their meeting held on October 29, 2013 have *inter alia* considered and approved the unaudited financial results of the Company for the quarter ended September 30, 2013.

We are enclosing herewith the unaudited financial results of the Company for the quarter ended September 30, 2013, statement of assets and liabilities as at September 30, 2013 along with the Limited Review Report for the quarter ended September 30, 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 30.09.2013**

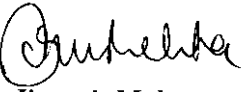
1. We have reviewed the accompanying statement of unaudited standalone financial results of The Phoenix Mills Limited for the quarter ended 30th September, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures 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: 29-10-2013



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


Jignesh Mehta
Partner
Membership No. 102749
Place: Mumbai
Date: 29-10-2013



Enclosed : Unaudited financial results for the quarter ended 30th September, 2013
of The Phoenix Mills Limited.

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

(R's. In Lacs)

PART I Sr. No.	PARTICULARS	Three Months Ended On				Six Months Ended On		Year Ended 31-3-2013
		30-09-13	30-06-13	30-09-12	30-09-13	30-09-12		
1	Income from Operations							
	Net Sales / Income from operations	7,071.55	6,982.39	6,645.03	14,053.94	12,905.00	27,060.08	
	Total Income from Operations	7,071.55	6,982.39	6,645.03	14,053.94	12,905.00	27,060.08	
2	Expenditure							
	a) Employee Benefits Expenses	202.51	203.01	221.43	405.52	434.89	828.26	
	b) Electricity Expenses	914.81	752.55	930.88	1,667.36	1,931.69	3,918.24	
	c) Depreciation and Amortisation Expenses	653.23	651.60	687.42	1,304.83	1,359.80	2,754.04	
	d) Other Expenses	1,169.01	1,278.36	1,109.59	2,447.37	2,212.12	4,458.70	
	Total Expenditure	2,939.56	2,885.52	2,949.31	5,825.08	5,938.49	11,959.23	
3	Profit from operations before Other Income, Finance Costs and Exceptional items	4,131.99	4,096.87	3,695.72	8,228.86	6,966.51	15,100.84	
4	(Other Income	1,723.52	2,153.84	1,557.18	3,877.37	2,989.43	5,652.77	
5	Profit from ordinary activities before Finance Costs and exceptional items	5,855.51	6,250.71	5,252.90	12,106.22	9,955.94	20,753.61	
6	Finance Costs	970.68	716.98	717.73	1,687.66	1,293.10	2,649.55	
7	Profit from ordinary activities before Exceptional items	4,884.83	5,533.73	4,535.17	10,418.56	8,662.84	18,104.05	
8	Exceptional Item							
9	Profit from ordinary activities before tax	4,884.83	5,533.73	4,535.17	10,418.56	8,662.84	18,104.05	
10	Tax Expense - Current Tax	1,255.00	1,350.00	1,225.00	2,605.00	2,300.00	4,735.00	
	Deferred Tax	(22.97)	0.68	7.48	(22.29)	0.61	(18.86)	
11	Net Profit for the period	3,652.80	4,183.05	3,302.70	7,835.85	6,362.24	13,387.91	
15	Paid-up equity share capital (Face Value Rs.2/- per share)	2,896.91	2,896.91	2,896.91	2,896.91	2,896.91	2,896.91	
16	Reserves excluding revaluation reserves							
	(As per the latest audited balance sheet)							
17	Basic and diluted EPS (not annualised) (Rs.)	2.52	2.89	2.28	5.41	4.39	9.24	



PART II		Three Months Ended On			Six Months Ended On		Year Ended
Sr. No.	PARTICULARS	30-09-13	30-06-13	30-09-12	30-09-13	30-09-12	31-3-2013
A	PARTICULARS OF SHAREHOLDING						
1	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	8
Disposed off during the quarter	8
Remaining unresolved at the end of the quarter	-

Notes :-

- The above results as reviewed by the audit committee have been taken on record by the Board of Directors at their meeting held on 29th October, 2013.
- During the quarter, the Company has operated only in one segment i.e Property and Related Services.
- The figures for the corresponding previous periods have been restated/ regrouped, wherever necessary, to make them comparable with the current periods.
- The Auditors of the Company have reviewed the financial results for the quarter ended 30th September, 2013 in accordance with clause 41 of listing agreement with the stock exchange.

Place: Mumbai
Date: 29th October, 2013



Praduma Kanodia
Director Finance



THE PHOENIX MILLS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

Particulars	Rs. in Lacs	
	As at 30th September 2013	As at 31st March 2013
	Standalone	
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share Capital	2,897	2,897
Reserves & Surplus	181,793	173,962
Sub Total	184,690	176,859
Minority Interest		
NON-CURRENT LIABILITIES		
Long Term Borrowings	28,797	20,670
Other Long Term Liabilities	9,253	7,709
Long-Term Provisions	49	36
Sub Total	38,099	28,415
CURRENT LIABILITIES		
Short Term Borrowings	821	1,206
Trade Payables	3,879	4,406
Other Current Liabilities	11,424	11,248
Short Term Provisions	715	4,655
Sub Total	16,838	21,515
Total	239,627	226,789
ASSETS		
NON-CURRENT ASSETS		
Fixed Assets		
Tangible Assets	42,939	44,246
Intangible Assets	-	-
Capital Work-in-Progress	11,548	10,897
Non-Current Investments	96,409	93,863
Deferred Tax Assets (Net)	324	302
Long-Term Loans and Advances	38,437	38,881
Other Non-Current Assets	425	51
Sub Total	190,083	188,239
CURRENT ASSETS		
Current Investments	2,093	-
Inventories	-	-
Trade Receivables	2,747	2,942
Cash & Cash equivalents	2,696	2,232
Short Term Loans and Advances	38,020	31,888
Other Current Assets	3,988	1,488
Sub Total	49,544	38,550
Total	239,627	226,789

Mumbai

Date: 29th October, 2013



Kanodia
 radumna Kanodia
 Director Finance

