



Registered office: 462 Senapati Bapat Marg, Lower Parel, Mumbai – 400013, India

Phoenix Mills approves Stock Split (1:5)

Mumbai, 19th December 2007

The Board of Directors of Phoenix Mills Limited (Phoenix), pioneers in large format, retail led, mixed-use developments, has announced its intention to reorganize the capital structure of the Company.

The current capital structure, consisting of 30,00,000 equity shares of Rs. 10/- each including the issued as well as un-issued equity shares, by sub-dividing the face value of the said shares of Rs. 10/- per share to Rs. 2/- per share. Thus, each existing equity share of Rs. 10/- will be subdivided into 5 equity shares of Rs. 2/- each.

Mr. Mahesh Iyer, CFO - Phoenix Mills Limited commented *“We have reorganized our capital structure through the sub-division of the face value of equity shares into smaller denominations, which enables enhancement of shareholder’s value and facilitates more liquidity of shares on the Stock Exchanges.”*

About Phoenix Mills Limited

Phoenix Mills Limited was incorporated in 1905 and is now focused on real estate development and allied businesses. It has emerged as a leading retail centre developer in India with its High Street Phoenix property in Mumbai.

For more information on the Company, its products and services please log on to www.thephoenixmills.com

For further information please contact:

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