

November 15, 2021

To,

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

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

Security code: 503100

Symbol: PHOENIXLTD

Dear Sir(s),

Sub: Investment by CPP Investment Board Private Holdings (4) Inc. ('CPP Investments') in Plutocrat Commercial Real Estate Private Limited (PCREPL), a wholly owned subsidiary of the Company

In accordance with Regulation 30(6) read with schedule III and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that The Phoenix Mills Limited ('Company'), Canada Pension Plan Investment Board ('CPPIB') through its entity viz. CPP Investment Board Private Holdings (4) Inc. ('CPP Investments') and Plutocrat Commercial Real Estate Private Limited, (PCREPL), a wholly owned subsidiary company, have entered into and executed Securities Subscription and Purchase Agreement ("SSPA") and Shareholders Agreement ('SHA') {collectively referred to as "Definitive Agreements"} for an investment of upto Rs.1350 crores by CPP Investments in multiple tranches on an aggregate basis, through a combination of primary and secondary investments, subject to fulfilment of the terms and conditions contained in the Definitive Agreements.

Further, CPP Investments, in its first tranche of investment, shall invest an amount of upto Rs.787 crores through a combination of fresh equity subscription and secondary acquisition of equity shares held by the Company in PCREPL as per the details set out below.

Name of the Subsidiary	Primary Issuance		Secondary Acquisition		Total Investment (in INR)
	No. of Shares to be issued and allotted	Amount (in INR)	No. of Shares to be transferred by the Company	Consideration Amount (in INR)	
Plutocrat Commercial Real Estate Private Limited	5,195	749,50,00,000	260	37,50,00,000	787,00,00,000





**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

Post the completion of first tranche investment by CPP Investments, the Company and CPP Investments shall hold 64.10% and 35.90% respectively, of the paid up equity share capital in PCREPL.

Post the subsequent tranches of investment by CPP Investments, subject to the fulfilment of the terms mentioned in the Definitive Agreements, it is envisaged that CPP investments may further increase its stake from 35.90% to 49.00% in the share capital of PCREPL as per the terms and conditions of the Definitive Agreements.

Disclosure in terms of Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure I.

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

Details in relation to the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Items to be disclosed	Details
1	Details and reasons for restructuring	<p>Company and CPP Investments have entered into and executed Definitive Agreements to develop an office-led mixed-use Asset in Lower Parel, Mumbai.</p> <p>The office-led mixed-use asset will complement the Company's existing retail development at Phoenix Palladium, Mumbai and The St. Regis, Mumbai hotel.</p>
2.	Quantitative and/ or qualitative effect of restructuring	The infusion of the funds by CPP investments in PCREPL shall be utilized for the development of office-led mixed-use Asset in Lower Parel, Mumbai.
3.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	The investment will facilitate the development of the office space with a potential leasable area of approximately one million sq. ft. and flagship retail space with a potential leasable area of approximately 0.2 million sq. ft. and contribute to an increase in the Group's revenue.
4.	Brief details of change in shareholding pattern (if any) of all entities	<p>Post the completion of first tranche investment by CPP Investments, the Company and CPP Investments shall hold 64.10% and 35.90% respectively of the paid up equity share capital in PCREPL.</p> <p>Upon the completion of the proposed investment, subject to the fulfillment of the terms of SHA, it is envisaged that CPP Investments may further increase its stake from 35.90% to 49.00% in the share capital of PCREPL.</p>

