

November 30, 2023

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/Madam,

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed herewith Notice of Postal Ballot dated November 08, 2023 , along with the Explanatory Statement in terms of Section 102 of the Companies Act, 2013 ("**Postal Ballot Notice**"), being dispatched today through electronic mode for seeking the approval of the Members of the Company, by way of Remote e-voting process for considering the following business elaborated in the Postal Ballot Notice:

Sr. No.	Type of Resolution	Description of Resolution
01.	Special Resolution	Appointment of Mr. Sumanta Datta (DIN: 09462502) as an Independent Director of the Company

The Postal Ballot Notice is being sent only through electronic mode to those Members, whose names appear in the Register of Members/Register of Beneficial Owners as received from the Depositories and whose e-mail address is registered with the Company/Registrar and Share Transfer Agent/Depositories as on Friday, November 24, 2023 ("**Cut-Off Date**"). The Company has engaged the services of Link Intime India Private Limited ("**Link Intime**"), Registrar and Share Transfer Agent of the Company, as an agency to provide remote e-voting facility. The procedure for remote e-voting is detailed in the Notes to the Postal Ballot Notice.

The e-voting facility shall commence from **Friday, December 01, 2023, at 09:00 a.m. (IST)** and end on **Saturday, December 30, 2023 at 05:00 p.m. (IST)**.



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

The aforesaid Postal Ballot Notice is also available on the website of the Company at <https://www.thephoenixmills.com/investors/FY2024/Postal-Ballot>.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For The Phoenix Mills Limited

Gajendra Mewara
Company Secretary

Encl.: As above



The Phoenix Mills Limited

Regd. Off.: 462, Senapati Bapat Marg, Lower Parel, Mumbai 400103.

CIN: L17100MH1905PLC000200 | Tel No.: 022-30016600 |

Website: <https://www.thephoenixmills.com> | E-mail: investorrelations@phoenixmills.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

NOTICE is hereby given to the Members of The Phoenix Mills Limited ("**Company**") pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("**SS-2**"), as amended from time to time, the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard and General Circular No. 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("**MCA**") (hereinafter collectively referred to as "**MCA Circulars**") and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), that the resolution as set out below is proposed to be passed by the members of the Company through Postal Ballot by way of voting through electronic means ("**remote e-voting**").

An Explanatory Statement pursuant to Section 102(1) of the Act, forming part of the Notice, pertaining to the proposed resolution setting out the material facts and the reasons is annexed hereto along with the Postal Ballot Notice.

In accordance with Sections 108 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations and aforementioned MCA Circulars, the Company has engaged the services of Link Intime India Private Limited ("**Link Intime**"), Registrar and Share Transfer Agent of the Company, as an agency to provide remote e-voting facility. The procedure for remote e-voting is detailed in the Notes to this Postal Ballot Notice.

In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

The Board of Directors of the Company has appointed Mr. Himanshu S. Kamdar (Membership No.: FCS 5171), failing him, Mr. Jayesh Shah (Membership No.: FCS 2535), Partners, M/s. Rathi & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer for conducting the Postal Ballot voting process through electronic means in a fair and transparent manner. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The remote e-voting period commences at 9.00 a.m. IST on Friday, December 01, 2023 and ends at 5.00 p.m. IST on Saturday, December 30, 2023.

Members holding equity shares of the Company on the Cut-off Date mentioned in this Postal Ballot Notice are requested to read the instructions and notes carefully while expressing their assent or dissent and cast votes through remote e-voting by not later than 5.00 p.m. IST on Saturday, December 30, 2023. The remote e-voting facility will be disabled by Link Intime thereafter.

The Scrutinizer will submit his report to the Chairman of the Company, or any other person authorised by the Board in this regard, and the result of the remote e-voting by Postal Ballot will be announced on or before Monday, January 01, 2024. The results declared along with the Scrutinizer's Report will be placed on the website of the Company at <https://www.thephoenixmills.com> and the website of Link Intime at <https://instavote.linkintime.co.in> and will simultaneously be sent to BSE Limited and National Stock Exchange of India Limited, where equity shares of the Company are listed and shall be displayed at the Registered Office as well as the Corporate Office of the Company.

In the event the resolution is passed by requisite majority, the date of passing the resolution shall be deemed to be on Saturday, December 30, 2023, viz. last date specified by the Company for e-voting.

SPECIAL BUSINESS

ITEM NO.1

Appointment of Mr. Sumanta Datta (DIN: 09462502) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Sumanta Datta (DIN: 09462502), who was appointed as an Additional Director (Independent and Non-Executive) of the Company, with effect from November 08, 2023 under Section 161 of the Act and the Articles of Association of the Company and who is qualified for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, being so eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years commencing from November 08, 2023 to November 07, 2028 (both days inclusive);

RESOLVED FURTHER THAT approval of the members of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this

Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

By Order of the Board of Directors

**Gajendra Mewara
Company Secretary
ACS No - 22941**

Registered Office:

462, Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013
CIN : L17100MH1905PLC000200
Website : www.thephoenixmills.com
Tel No. : 022 - 24964307

Date: November 08, 2023

Place: Mumbai

NOTES:

1. An Explanatory Statement pursuant to Sections 102 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014, in respect of business to be transacted as mentioned in the Postal Ballot notice, and the relevant details of the Director as required by Regulation 36(3) of the SEBI Listing Regulations and as required under SS-2, is annexed hereto and forms part of this Postal Ballot Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear on the Register of Members / Register of Beneficial Owners as on **Friday, November 24, 2023 (“Cut-Off Date”)** received from the Depositories and whose e-mail address are registered with the Company / or its Registrar and Transfer Agent i.e. Link Intime India Private Limited (‘RTA’)/ Depository Participants / Depositories. The notice shall also be sent to those members who will register their e-mail address in accordance with the process prescribed in this Notice.
3. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on **Friday, November 24, 2023** being the Cut-off Date. Members are eligible to cast vote only if they are holding shares as on that date. A person who is not a Member as on Friday, November 24, 2023, should treat this Postal Ballot Notice for information purposes only.
4. Members may note that this Postal Ballot notice will also be available on the website of the Company at www.thephoenixmills.com, website of the Stock Exchanges on which the equity shares of the Company are listed i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and the website of Link Intime India Private Limited at www.instavote.linkintime.co.in.

5. In accordance with the MCA Circulars, the physical copies of this Postal Ballot Notice, along with postal ballot form and postage pre-paid business reply envelope, are not being sent to any member. Accordingly, the communication of the assent or dissent of the members eligible to vote is restricted only to remote e-voting (“e-voting”) i.e. by casting their votes electronically instead of submitting postal ballot forms.
6. The vote in this Postal Ballot cannot be exercised through proxy.
7. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement pursuant to Section 102 of the Act are available for inspection through electronic mode. Members are requested to write to the Company on investorrelations@phoenixmills.com for inspection of said documents.

8. Process for registration of e-mail address for obtaining Postal Ballot Notice

Members who have not registered their email IDs, are requested to register their email IDs with their Depository Participants in respect of shares held in electronic form and in respect of shares held in physical form, Members are requested to register / update their email IDs with the Company / RTA by submitting Form ISR-1 (available on the website of the Company at www.thephoenixmills.com) duly filled and signed along with requisite supporting documents to rnt.helpdesk@linkintime.co.in or investorrelations@phoenixmills.com or Company’s RTA’s office at C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 for receiving all the communications including annual report, notices, letters etc., in electronic mode from the Company.

9. Voting through electronic means

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned hereunder in this note.

Members of the Company holding shares either in physical form or in electronic form as on the Cut-Off Date i.e. Friday, November 24, 2023 may cast their vote by remote e-voting. The remote e-voting period commences on Friday, December 01, 2023 at 09.00 a.m. (IST) and ends on Saturday, December 30, 2023 at 5.00 p.m. (IST). The remote e-voting module shall be disabled by Link Intime for voting thereafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on “e-voting facility provided by Listed Companies”, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participants in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and email ID in their demat accounts to access e-voting facility.

In case shareholders/members have any queries regarding login/e-voting, they may send an email to instameet@linkintime.co.in or contact on Tel.: 022-4918 6175.

In case of any queries, you may contact the Company at investorrelations@phoenixmills.com or at its Registered Office, alternatively you may contact the Registrar and Share Transfer Agent, Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in or at their address: C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Tel: +91 810 811 8484, Fax: +91 22 6656 8494, Toll Free No.: 1800 2100 124.

The procedure to login and access remote e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

<u>Type of shareholders</u>	<u>Login Method</u>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.com either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login"" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi Username and Password. After successful login of Easi/Easiest the user will be able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL Website www.cdslindia.com and click on login icon & New System Myeasi Tab and the click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINKINTIME.</p>	<ol style="list-style-type: none"> 1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in 2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ul style="list-style-type: none"> A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 character DP ID followed by 8 Digit Client ID; shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <p><i>*Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above.</i></p> <p><i>*Shareholders holding shares in NSDL form, shall provide ‘D’ above.</i></p> <ul style="list-style-type: none"> ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). ▶ Click “confirm” (Your password is now generated).

	<ol style="list-style-type: none"> 3. Click on 'Login' under 'SHARE HOLDER' tab. 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'. <p>Cast your vote electronically:</p> <ol style="list-style-type: none"> 1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon. 2. E-voting page will appear. 3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). 4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
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Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of Link Intime at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800 225533.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholder holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

EXPLANATORY STATEMENT IN TERMS OF SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

ITEM NO.1

In accordance with the provisions of Section 149(11) of the Companies Act, 2013 (“**the Act**”) no independent director shall hold office in a company for more than two consecutive terms of 5 years. The respective second term of five years of the existing Independent Directors viz. Mr. Amit Dabriwala, Mr. Amit Dalal and Mr. Sivaramakrishnan Iyer will conclude on March 31, 2024 and the second term of five years of Ms. Shweta Vyas as a Woman Independent Director will conclude on October 13, 2024.

The Nomination and Remuneration Committee (“**NRC**”) had evaluated profiles of various potential candidates while the existing Independent Directors were nearing the end of their respective tenures. The NRC had identified the skills, expertise and competencies required by the Board members for the effective functioning of the Company.

The NRC after considering criteria such as qualifications, skillsets, experience, independence, knowledge, ability to devote sufficient time, had shortlisted profiles of select candidates and inter alia recommended to the Board the appointment of Dr. Archana Hingorani, Mr. Sumeet Anand and Mr. Anand Khatau as the Independent Directors of the Company.

Accordingly, the Members of the Company, on the recommendation of NRC and Board, at the Annual General Meeting held on September 22, 2023 appointed Dr. Archana Hingorani, Mr. Sumeet Anand and Mr. Anand Khatau as the Independent Directors of the Company for a first term of five years effective from August 08, 2023.

The NRC with a view to further strengthen the competencies of the Board and after taking into account the following factors recommended to the Board, the appointment of Mr. Sumanta Datta, as Non-Executive Independent Director of the Company.

1. The qualification, profile, valuable Industrial experience, skill set of new Independent Director;
2. Maintenance of an optimal number of Board members;
3. Corporate Governance standards and norms;

The Board of Directors of the Company, pursuant to the recommendations of NRC and subject to the approval of the Members of the Company, appointed Mr. Sumanta Datta as an Additional Director designated as Non-Executive Independent Director of the Company for a first term of 5 years with effect from November 08, 2023, not liable to retire by rotation.

In terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

Accordingly, the appointment of Mr. Sumanta Datta on the Board as an Additional Director shall be valid only upto 3 (three) months from November 08, 2023.

The Company has received declarations under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI Listing Regulations from Mr. Sumanta Datta confirming that he meets the criteria of Independence under the Companies Act, 2013 and SEBI Listing Regulations. Further, the Company has also received his consent to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration from Mr. Sumanta Datta that he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Further, Mr. Sumanta Datta has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Sumanta Datta has also confirmed that he is not debarred from holding the office of a Director by virtue of order passed by SEBI or any other such authority.

The Company has also received a notice in writing from a Member under Section 160 of the Act, proposing the candidature of Mr. Sumanta Datta for the office of Director of the Company. Pursuant to the receipt of the aforesaid notice, NRC and the Board have recommended the appointment of Mr. Sumanta Datta as Director, in the capacity of Non-Executive Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

Mr. Sumanta Datta is entitled to sitting fees for attending the meetings of the Board of Directors and Committees thereof. In addition, he would be entitled to commission as determined each year by the Board of Directors within the limits approved by the Members of the Company for the Non-Executive Independent Directors of the Company.

In the opinion of the NRC and the Board, Mr. Sumanta Datta fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder and SEBI Listing Regulations for his appointment as an Independent Director of the Company for a term of 5 (five) consecutive years and that he is independent of the management.

Considering the skills, knowledge and experience in diverse areas, and also given the background of Mr. Sumanta Datta, the Board of Directors is of the opinion that his appointment will be of immense value and benefit and in the best interest of the Company.

Accordingly, the Board recommends the resolution as set out at Item No. 1 of this Notice for approval of the Members of the Company as a Special Resolution.

All the relevant documents referred to in this Notice and Explanatory Statement and the copy of draft letter of appointment of Mr. Sumanta Datta, setting out the terms and conditions of his appointment are available for inspection by the Members through electronic mode. Additional information including brief profile of Mr. Sumanta Datta, pursuant to Regulation 36 of SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2), is given as Annexure to this Notice.

Save and except Mr. Sumanta Datta, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 1.

By Order of the Board of Directors

Gajendra Mewara
Company Secretary
ACS No - 22941

Registered Office:

462, Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013
CIN : L17100MH1905PLC000200
Website : www.thephoenixmills.com
Tel No. : 022 – 24964307

Date: November 08, 2023

Place: Mumbai

ANNEXURE TO THE POSTAL BALLOT NOTICE

Details of Director seeking appointment

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meeting issued by the Institute of Company Secretaries of India)

Name of the Director	Mr. Sumanta Datta
DIN	09462502
Age (Completed years)	53 years
Date of first appointment on the Board	Appointed for the first term of 5 years commencing from November 08, 2023 to November 07, 2028
Qualification	Master's degree in Business Administration from Rutgers, The State University of New Jersey, USA
Capacity	Non-Executive Independent Director
Experience and expertise	<p>Mr. Sumanta Datta is a seasoned industry veteran with over 25 years of experience leading large commercial operations, marketing, and distribution in consumer goods and durables industries. He has a proven track record of driving growth through innovation, partnerships, and strategic interventions in markets like India, China, Indonesia, Bangladesh, and South-West Asia.</p> <p>Currently serving as an Advisor and Operating Partner to Venture Debt funds, Data Analytics, and Food & Beverages start-ups, Mr. Datta facilitates rapid expansion of capabilities and operations. He holds a Master's Degree in Business Administration from Rutgers, The State University of New Jersey, USA, and is the Managing Director at Oxford University Press India. Prior roles include Vice President at the Coca-Cola Company and overseeing Logitech's operations in India, Indonesia, and Southwest Asia.</p>
Details of Directorships held in other companies	<ul style="list-style-type: none"> • OUP India Private Limited • Oxford University Press India Private Limited
Chairman in the Committees of the Boards of Companies	None
Membership in the Committees of the Boards of Companies	None

No. of shares held in the Company either by self or as a beneficial owner	Nil
Terms and conditions of Appointment / Re-appointment	Appointment as Non- Executive Independent Director of the Company, not liable to retire by rotation for the first term of five consecutive years commencing from November 08, 2023 to November 07, 2028 on such terms and conditions including commission on profits, if any, as applicable to other Non-Executive Independent Directors of the Company in accordance with the Nomination and Remuneration Policy of the Company.
Details of remuneration sought to be paid	<p>Sitting fees for attending Board/Committee Meetings.</p> <p>Reimbursement of expenses incurred for attending Board/ Committee Meetings, if any.</p> <p>Payment of Commission as recommended by the Nomination and Remuneration Committee and approved by the Board, not exceeding 1% p.a. (one percent) of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013 and as approved by the Members for the Independent Director at the Annual General Meeting held on September 25, 2020.</p>
Number of Board Meetings attended during the financial year	Not Applicable
Relationship with other Directors / KMPs / Manager	Not related to any Director / Key Managerial Personnel of the Company.
Summary of performance evaluation report	Not Applicable
Name of listed entities from which the person has resigned in the past three years	Nil