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

June 30, 2022

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)/Madam,

Sub: <u>Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements), 2015 - Investment by Reco Zinnia Private Limited, in The Phoenix Mills Limited's Subsidiary Companies</u>

This is in furtherance to our letter dated June 02, 2021 wherein we had informed the Exchanges that The Phoenix Mills limited ("PML or Company") and its subsidiaries, Offbeat Developers Private limited ('ODPL'), Graceworks Realty and Leisure Private limited ('GRLPL') and Vamona Developers Private limited ('VDPL') **('hereinafter ODPL, GRLPL and VDPL are together referred to as PML Subsidiaries')**, had entered into and executed the Definitive Agreements with GIC (Realty) Private Limited through its indirectly wholly owned entity viz. Reco Zinnia Private Limited **("RZPL")** for an investment of Rs.15,11,00,00,000/- in two tranches on an aggregate basis across ODPL, VDPL and GRLPL by way of a combination of primary infusion and secondary purchase of equity shares.

The Company further vide its letter dated June 30, 2021, informed that the **RZPL** had completed its first tranche of investment in PML Subsidiaries on private placement basis as well as by way of secondary acquisition of equity shares held by the Company in ODPL and VDPL aggregating to Rs. 11,11,00,00,000.

Subsequent to the completion of said first tranche investment by RZPL, the Company and RZPL held 73.56% and 26.44% respectively, of the paid-up equity share capital in each of the said PML subsidiaries.

Pursuant to the terms of the said Definitive Agreements, RZPL was entitled to further increase its equity holding upto the range of 32.80% to 35.91% in each of the aforesaid PML Subsidiaries subject to fulfilment of the terms mentioned in the Definitive Agreements.

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we now wish to inform you that the Company, RZPL and each of PML Subsidiaries viz. ODPL, GRLPL and VDPL, have executed an Additional Subscription

Agreement, pursuant to which RZPL, has today i.e., June 30, 2022, completed its second tranche of investment of Rs. 4,00,00,00,000/- across ODPL, VDPL and GRLPL on private placement basis by subscribing to the equity shares of each of the PML Subsidiaries as per the details set out below.

Sr. No.	Name of the Subsidiary(ies)	Primary Issuance	
		No. of Shares issued and allotted	Amount invested by RZPL (in INR)
1	Offbeat Developers Private Limited	1,02,79,236	2,18,78,54,258
2	Vamona Developers Private Limited	86,38,286	1,49,43,62,135
3.	Graceworks Realty and Leisure Private limited	8,849	31,77,83,607
	Total		**4,00,00,00,000**

As a result of the aforesaid investment by RZPL and allotment of shares by respective PML Subsidiaries, the Company and RZPL hold 67.10% and 32.90% respectively, of the paid up equity share capital in each of the PML Subsidiaries.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For The Phoenix Mills Limited

Gajendra Mewara
Company Secretary