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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 Sirs/Madam,

Subject - Press Release

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release being issued by the Company titled- "The Phoenix Mills Limited announces opening of "Phoenix Mall of the Millennium," at Wakad, Pune."

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

for The Phoenix Mills Limited

**Gajendra Mewara
Company Secretary**

PRESS RELEASE

The Phoenix Mills Limited announces opening of "Phoenix Mall of the Millennium," at Wakad, Pune.

This expansive retail destination, serving as Pune's most extensive, fashionable and experiential hub for shopping, top-notch dining, and entertainment, is now open to patrons. It is poised to transform the way residents of Pune and neighbouring cities experience retail and leisure.

- An immersive and experiential destination encompassing 12 lakh sq. ft. of gross leasable area spread over 16 acres of land
- Home to over 350 National and International brands offering excellent shopping and immersive experiences
- Showcasing an Entertainment Zone that covers over 1 lakh sq. ft., with attractions like INOX, Fan Park, Time Zone, and FunCity
- Providing a diverse array of dining choices, with over 75 F&B options
- Serving as a doorway to the heritage city with a strong commitment to sustainability
- Seamlessly blending Pune's rich culture and heritage with the vibrant energy of an established cosmopolitan hub
- Expected to generate employment for more than 10,000 individuals directly and indirectly
- This regional consumption centre will be further enhanced by addition of ~14 lakh sq. ft. of modern offices which will start operating from FY25.

Pune, 8th September 2023: The Phoenix Mills Limited (PML), India's leading destination retail mall developer and operator, has opened the gates to its second mall in Pune, "Phoenix Mall of the Millennium". This sprawling retail destination spread across 16 acres and encompassing over 12 lakh square feet (sq. ft.) of gross leasable area, is located in the key consumption centre of West Pune in Maharashtra.

The mall has been developed by PML under its joint venture with Canada Pension Plan Investment Board ("CPP Investments"). PML is today India's leading destination retail mall owner and operator with an operational retail portfolio of over 1.1 crore sq. ft. of leasable area across 12 retail consumption hubs in 8 gateway cities of India.

Says Atul Ruia, Chairman, The Phoenix Mills Limited, "In 2006, we embarked on a transformative journey by acquiring our first site in Pune's eastern enclave at Viman Nagar. This move laid the cornerstone for what would evolve into a remarkable retail destination. Phoenix MarketCity Pune, operational since 2011, swiftly established its position as a crown jewel in our portfolio. The people of Pune embraced it with open arms, transforming it into an iconic landmark that defines the city.

Today, with great pleasure, we unveil our second retail destination in Pune, Phoenix Mall of the Millennium at Wakad. This new retail destination is poised to resonate with hearts, mirroring the resounding success of Phoenix MarketCity Pune. At Phoenix Mall of the Millennium, we stay true to our philosophy of creating 'WOW' moments. We've intricately woven atriums, adorned with open-plan restaurants, laying the foundation for immersive experiences. The three resplendent atriums – Plaza Flourish, Rains of Nourish Atria, and Opulent Atrium – stand as tributes to the harmonious fusion of art and architecture. We have created a unique, one-of-it's-kind, indoor Fan Park to host grand events and to celebrate the synergy of live sports and music. The architecture of our mall is eloquently punctuated by an enchanting musical fountain and colossal, larger-than-life installations that adorn its spaces. Each floor tells a unique tale, inviting patrons to explore a realm where design becomes a narrative, and the journey unfolds as an unforgettable experience. Vehicular access points on multiple

levels ensure grand arrival moments across multiple levels of the mall, embracing innovation that complements aesthetics.

We extend our gratitude to the people of Pune for their unwavering support and with their continued endorsement, we are confident that our latest world-class, new-age retail destination, Phoenix Mall of the Millennium at Wakad Pune, will etch its place in the city's heart."

Says Shishir Shrivastava, Managing Director, The Phoenix Mills Limited, "Phoenix Mall of the Millennium at Wakad, Pune perfectly matches our philosophy of creating unparalleled city-centre, retail-led destinations and solidifies our position as owners, developers, and managers of iconic consumption hubs of India. We launch this development with Phoenix Mall of the Millennium spread over ~12 lakh sq. ft. of leasable area. Additionally, we have under-construction, modern commercial office space with approx. leasable area of ~14 lakh sft, expected to become operational in FY25.

The unrivalled ease of access from all corners of Pune and neighbouring towns and cities, accessible via the expressway, will make Phoenix Mall of the Millennium the epicentre of shopping, entertainment, and experiential activities for patrons in the region. With the development of IT and biotechnology park at Hinjewadi, integrated development and with the establishment of some of the biggest residential complexes, the area of Wakad has witnessed significant infrastructure development in the past decade. The strategic location on the Golden Corridor area, which extends from Pune to Nasik and Ahmednagar, will establish this destination as a regional consumption centre.

This is the second of our retail destinations to become operational under our joint venture (JV) with CPP Investments, with Phoenix Citadel Indore being the first retail destination in the JV to become operational in December 2022. I would like to extend my heartfelt gratitude to the entire team at CPP Investments for their support through the journey of delivering yet another remarkable retail destination."

A Shopper's Delight

The mall houses an impressive collection of over 350 national and international brands, encompassing luxury retail establishments as well as several inaugural brands making their debut in Pune. Customers are presented with a diverse selection, granting access to world-renowned high-end fashion labels spanning men's, women's, and children's apparel, fashion accessories, luxury jewellery, electronics, bookstores, toys, beauty, and wellness salons, among other offerings.

Within the mall's array of 15 Anchor Brands, notable names like H&M, Lifestyle, Marks & Spencer's, Reliance Trends, Westside, Hamley's, and Shopper's Stop can be found. Complementing these are 10 Mini-Anchor Brands, including Puma, Tanishq, Croma, Skechers, and Home 360. Additionally, the mall boasts 14 star brands, featuring the likes of Forever New, Charles and Keith, Swarovski, Nautica, and Bugatti.

Says Rashmi Sen, Whole Time Director & Chief Operations Officer – Malls at The Phoenix Mills Limited, "We are thrilled to unveil an extraordinary realm of shopping and entertainment within the vibrant city of Pune. With the inauguration of Phoenix Mall of the Millennium, we take a remarkable stride towards delivering yet another unparalleled experience to our cherished consumers in the city of Pune. This momentous occasion marks a significant chapter in our journey, one that amplifies our commitment to redefining retail brilliance.

As this visionary promise transforms into reality, it has also emboldened our retail partners to unveil their flagship store concepts within our truly world-class, new-age retail destinations. With the introduction of over 350 prestigious domestic and global retail brands, we extend our dynamic network of 2,500 brand store relationships, amplifying the allure of our existing nationwide mall portfolio. Further, every facet of this mall has been meticulously crafted to enrapture the senses—from the inviting allure of open-plan restaurants that beckon with heartwarming aromas, to the innovation-

fuelled marvel of our one-of-a-kind Fan Park, and the grandeur of our 14-screen cinema, amongst the city's largest.

Our aspirations remain steadfast, aimed at sculpting not mere retail malls, but global beacons that redefine the very essence of retail encounters. This tireless quest for excellence knows no geographical bounds. Over the past three years, each pioneering retail destination that we have delivered across Lucknow, Indore, and Ahmedabad has propelled us to surpass limitations. Our latest venture at Phoenix Mall of the Millennium stands as yet another testament to this audacious spirit of crafting unique world-class retail experiences that leave an indelible mark on the global stage."

A Plethora of Entertainment Delights

The mall presents an array of opportunities for rejuvenation and relaxation through an array of recreational activities. With its inventive, state-of-the-art, and diverse entertainment offerings, the mall is poised to emerge as the ultimate destination suitable for all age groups, embodying the characteristics of a global-grade experience. Beyond its role as a multi-level retail haven, the mall encompasses an exclusive entertainment zone spanning 1.10 lakh sq. ft. Notably, the mall boasts a cutting-edge 14-screen INOX megaplex, equipped with 2,200 seats, promising a world-class cinematic encounter. Complementing this, an indoor performance stage named "Fan Park" provides an ideal venue for hosting concerts, live events, theatrical productions, and other captivating performances. Additionally, a spacious family entertainment centre, TimeZone, and an indoor amusement destination, FunCity, further enrich the offerings within the mall's entertainment realm.

A Bouquet of Flavours

Within this five-story retail haven lies an impressive array of 19 sophisticated, individually crafted F&B establishments and culinary concepts. These outlets, complete with outdoor seating for indulging in local and global delicacies, enhance the overall shopping journey for visitors. These exquisite fine-dining venues seamlessly complement our upscale and high-end retail stores, transforming them into leisure hotspots. This strategic move transforms the mall into a significant hub of consumption, attracting a higher volume of foot traffic and extending customer engagement.

Moreover, the mall features the **Oasis** Food Court, one of the largest in the city and restaurants curated by notable names such as Ishaara, Punjab Grill, Caffe Allora, Café Peter, Crazy Noodles, Copper Chimney, Third Wave Coffee, and Blue Tokai that adorn the dining landscape. These establishments offer captivating settings, promising an unparalleled dining experience for patrons.

Truly an Icon of Tomorrow's Shopping

The mall exemplifies a seamless blend of contemporary and futuristic architecture, crafting an ambiance that seamlessly melds modernity with forward-looking elements. Three distinctive atriums, namely Plaza Flourish, Rains of Nourish Atria, and Opulent Atrium, grace the interior of the mall. Its design ethos embraces simplicity and modern aesthetics, drawing inspiration from cutting-edge elements and a central theme of "connectivity."

Within the premises, an enchanting musical fountain named the **Fountain Plaza** serves as a focal point, enveloped by exquisitely landscaped greenery and captivating art-deco installations. Particularly striking is the grandeur of the Plaza Flourish atrium, boasting a feature wall adorned with diamond-shaped light fixtures and immersive, larger-than-life LED screens that coalesce to craft a mesmerizing visual spectacle. As visitors traverse the mall, they encounter a series of captivating larger-than-life installations designed to captivate individuals of all ages, embodying the essence of being a truly world-class, new-age retail destination.

An Environmentally Responsible Haven

Within The Phoenix Mills Limited, we have positioned ourselves as a modest yet impactful driving force contributing to the creation of a more sustainable global landscape. The mall stands as a testament to

our commitment, poised to offer employment opportunities, directly and indirectly, to 10,000 individuals within the city.

In line with our corporate responsibility, the mall places eco-sensitivity at the forefront, ensuring that all materials utilized and spaces crafted align harmoniously with eco-friendly principles and meet stringent sustainability criteria. Notably, rainwater harvesting systems are thoughtfully distributed across five strategic locations, while a substantial 1.5-ton organic waste converter serves as a dual-purpose resource, providing both water and nourishing compost to support the sprawling horticultural landscape.

About The Phoenix Mills Limited (PML)

PML (BSE: 503100 | NSE: PHOENIXLTD) including its subsidiaries and group companies (PML Group) is a leading retail-led mixed use asset developer and operator in India and is the pioneer of retail-led, mixed-use developments in India with completed development of over 2 crore sq. ft. spread across retail, hospitality, commercial, and residential asset classes. With the opening of Phoenix Mall of the Millennium Pune, and the soon to be launched Phoenix Mall of Asia, Bangalore, PML Group has an operational retail portfolio of about 1.1 crore sq. ft. of retail space spread across 12 operational retail destinations in 8 major cities of India. PML Group is further developing 2 new retail destinations in 2 major cities of India and expanding 2 of its existing retail destinations which will together add approximately 30 lakh sq. ft. of retail space. PML Group is also densifying its retail-led mixed-use destinations with Grade A offices and currently has an operational office portfolio with gross leasable area of over 20 lakh sq. ft. and under development office portfolio of over 50 lakh sq. ft. PML group also has an exclusive residential project with saleable area of about 35 lakh sq. ft. in Bangalore and a premium project in Alipore Kolkata with a saleable area of over 10 lakh sq. ft. PML Group also owns and operates two hotels – The St. Regis, Mumbai and Courtyard by Marriott, Agra and currently has a Grand Hyatt hotel under planning at Whitefield Bangalore.

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Disclaimer:

Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations. The Phoenix Mills Ltd. (PML) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.