



**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

January 25, 2022

**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 Ltd. to generate 5 MW of solar power in collaboration with Renew Power, further strengthening company's sustainability drive**'.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

**for The Phoenix Mills Limited**

**Gajendra Mewara**  
**Company Secretary**

## **The Phoenix Mills Ltd. to generate 5 MW of solar power in collaboration with Renew Power, further strengthening company's sustainability drive**

**Mumbai, India, Jan 25, 2022:** The Phoenix Mills Limited ("[PML](#)") through its subsidiaries Vamona Developers Pvt. Ltd. & Offbeat Developers Pvt. Ltd has collaborated with ReNew Power in ushering in an age of solar power by installing solar power plants for supply of power to Phoenix Marketcity Pune and Phoenix Marketcity Mumbai respectively. The installation will result in annual generation of approximately 5 MW or 11 million units of electricity across the two malls and will help in reduction of 7,800 MT of Co2 which is equivalent to Co2 emissions from ~ 18,000 barrels of oil consumed.

The contract with Renew Power will be for a period of 25 years and is expected to begin from March 2022. The solar plant installation will generate 1.8 MW or approximately 4 million units annually for Phoenix Marketcity Mumbai and will help meet approx. 25% of energy requirements for providing common area services and air conditioning at Phoenix Marketcity, Mumbai. At Phoenix Marketcity Pune, the solar plant installation will generate 3.2 MW or approximately 7 million units annually and help meet approx. 50-55% of energy requirements for providing common area services and air conditioning at Phoenix Marketcity, Pune.

The above installations are the latest in PML's sustained focus on energy efficiency across its various iconic properties. At Phoenix Marketcity Bangalore during FY21, ~94% of power requirement was from green energy. Similarly, ~85% of power requirement of Phoenix Marketcity Chennai & Palladium was from green energy during the same period.

***Commenting on the project, Mr. Shishir Shrivastava, Managing Director at The Phoenix Mills Limited, said:***

*"We are proud to expand on our association with ReNew Power, who have an established history and vast experience in the establishment of solar power projects. At PML, sustainability has always been at the forefront of how we operate. The new solar power initiative is another step in our efforts to drive efficient use of energy across both malls. We take pride in doing our part for the environment and continue to look for eco-friendly building practices."*

***Commenting on the collaboration, Mr. Prabhat Mishra , Head & Senior Vice President of B2B Business at ReNew Power, said:***

*"As one of the leading renewable energy companies globally, we feel, it's our prime duty to continuously support and encourage corporates adopt green energy solutions. We are very happy to partner with and congratulate PML as they have paved ways for other such responsible corporates to also embark on their journey of clean and green world"*

PML constantly strives to focus on more sustainable practices such as energy savings and water conservation and has inculcated sustainability into its brand ethos to provide a sustainable experiences to customers. We look forward to further reduce our carbon footprint and play our part in reducing the effects that corporations have on the environment. This initiative will reduce our dependency on conventional energy solutions and reducing carbon footprint through use of environment friendly energy solutions.

### **About The Phoenix Mills Limited (PML)**

PML (BSE: 503100 | NSE: PHOENIXLTD) is a leading retail mall developer and operator in India and is the pioneer of retail-led, mixed-use developments in. The company has an operational retail portfolio of approximately 7.0 million square feet of retail space spread across 9 operational malls in 6 gateway cities of India. The company is further developing 5 malls with over 6.0 million square feet of retail space in 5 gateway cities of India. Besides retail, the company has an operating commercial office portfolio with gross leasable area of 1.5 million square feet and plans to add approximately 5.0 million sq. feet of commercial office across existing retail properties going forward. The company also owns 2 hotels aggregating to 588 keys and 1 ongoing residential project in Bangalore. For more information, please visit [www.thephoenixmills.com](http://www.thephoenixmills.com) or follow us on [LinkedIn](#).

**For further information, please contact:**

#### **The Phoenix Mills Ltd.**

Nitin Bhatia  
+91 22 3001 6600  
[nitin.b@phoenixmills.com](mailto:nitin.b@phoenixmills.com)