

September 25, 2020

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 001**National Stock Exchange of India Limited**
Exchange Plaza, Plot C/1, G-Block
Bandra-Kurla Complex, Bandra East,
Mumbai- 400051Security code: 503100Symbol: PHOENIXLTD

Dear Sir(s),

Sub: Proceedings of 115th Annual General Meeting ('AGM') of The Phoenix Mills Limited ('Company') - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

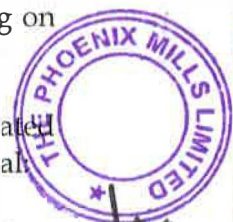
Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, please find appended below the summary of proceedings of 115th Annual General Meeting of the Company:

1. The 115th Annual General Meeting ('AGM') of The Phoenix Mills Limited ('Company') was held today, i.e. Friday, September 25, 2020, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility. The Meeting commenced at 4:00 p.m. IST and concluded at 5:00 p.m. IST.
2. In view of the Covid-19 pandemic and social distancing norms, the AGM was held through VC in compliance with the circulars issued by the Ministry of Corporate Affairs ("MCA"), and the Securities and Exchange Board of India ("SEBI"). The Company had provided two-way video conferencing facility at the AGM.
3. Mr. Atul Ruia, Chairman of the Board, chaired the meeting and welcomed the Members present at the 115th AGM of the Company.
4. As per the attendance record, 52 Members were present through VC at the Meeting and after ascertaining that the requisite quorum was present, the Chairman called the Meeting to order.
5. Mr. Amit Dabriwala, the Chairman of the Audit Committee and Stakeholders' Relationship Committee, and Ms. Shweta Vyas, Chairperson of Nomination and Remuneration Committee were present at the Meeting. The representatives of the Statutory Auditors and Secretarial Auditors were also present at the Meeting.
6. The Chairman informed the Members that the Register of Directors and Key Managerial Personnel and their Shareholding, the Memorandum and Articles of Association of the Company, Certificate from the Statutory Auditors of the Company relating to the implementation of the Company's ESOP Scheme and other statutory registers and documents required to be kept at the AGM and as mentioned in the Notice of the AGM



were kept available for inspection in electronic mode upon login at Link Intime's e-voting system and also on the Company's website.

7. The Notice of the 115th AGM along with the copies of the Audited Financial Statements including the Audited Consolidated Financial Statements for the financial year ended March 31, 2020 together with the Directors' and Auditors' Reports were dispatched electronically to all the Members within the statutory period in accordance section 101 of Companies Act, 2013, the MCA and SEBI circulars. With the consent of the Members present at the Meeting, the Notice of the 115th AGM was taken as read.
8. The Chairman further informed the Members present that there were no qualifications or observations or adverse remarks in the Report of the Statutory Auditor on the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 and in the Report of the Secretarial Auditors, and hence the said Reports were taken as read, with the consent of the Members present.
9. The Chairman then informed the Members that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company had provided remote e-voting facility to its Members. The remote e-voting period commenced on Tuesday, September 22, 2020 at 9:00 a.m. IST and ended on Thursday, September 24, 2020 at 5:00 p.m. IST. The Chairman further informed that the Company had also provided facility of e-voting during the AGM through electronic means.
10. The Chairman informed the Members that the Board of Directors of the Company had appointed Mr. Himanshu S. Kamdar (Membership No. FCS 5171), of M/s. Rathi & Associates, Practising Company Secretaries as the Scrutinizer to scrutinize the voting process through remote e-voting and e-voting during the AGM in a fair and transparent manner.
11. The Chairman then delivered his speech briefing the Members present on the performance and business overview of the Company.
12. Thereafter, the Chairman offered an opportunity to the Members who had registered themselves as speakers to express their views or ask questions / queries on resolutions proposed as set out in the Notice of the AGM. The Chairman further informed that Members could also raise questions in the chat box on the webcast page during the AGM. The Chairman and Mr. Shishir Shrivastava, Managing Director, addressed and responded to the clarifications sought by the speakers and the questions posted on the communication chat box.
13. Then, Mr. Shishir Shrivastava made a presentation to the Members at the Meeting on the various strategic aspects of the business.
14. The following items of business as set out in the Notice convening the 115th AGM dated July 29, 2020 were then transacted and commended to the Members for their approval.



Item No.	Description	Ordinary/ Special
Ordinary Business		
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon.	Ordinary
2	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Report of the Auditors thereon.	Ordinary
3	To appoint a Director in place of Mr. Shishir Shrivastava (DIN: 01266095), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary
Special Business		
4	To re-appoint Ms. Shweta Vyas (DIN: 06996110) as an Independent Director for a second term of five years with effect from October 14, 2019 up to October 13, 2024	Special
5	To approve payment of Commission to Non-Executive Independent Directors of the Company	Ordinary
6	To increase borrowing limits from ₹ 1,250 crores to ₹ 1,750 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.	Special
7	To create charges/security on the movable and immovable properties of the Company, both present and future, in respect of borrowings	Special
8	To approve remuneration payable to Mr. Rajendra Kalkar, Whole-Time Director of the Company, for a period of three years with effect from April 1, 2020 up to March 31, 2023	Special

15. All items as set out above were transacted through remote e-voting and e-voting during the AGM through electronic means.
16. The Chairman informed the members that the the combined results of voting (remote e-voting and e-voting during the AGM) along with the Scrutinizers' Combined Report shall be declared within 48 hours of the Meeting and would be communicated to the Stock Exchanges where equity shares of the Company are listed. He further informed that the combined results shall also be uploaded on the website of the Company at www.thephoenixmills.com and Link Intime India Private Limited at <https://instavote.linkintime.co.in> simultaneously, and displayed on the notice board of the Registered Office as well as the Corporate Office of the Company.



Gajendra



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CIN No. : L17100MH1905PLC000200

The above is for your information, records and reference. Please note that this document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.

Thanking you,

Yours faithfully,
For The Phoenix Mills Limited


Gajendra Mewara
Company Secretary

