

Date: August 18, 2020

BSE Limited
Corporate Relations Department
Pheroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

The National Stock Exchange of India Limited
Listing Department
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051.

Security Code: 503100

Symbol: PHOENIXLTD

Dear Madam/Sir,

Sub: Qualified institutions placement of equity shares of face value ₹ 2 (the "Equity Share(s)") by The Phoenix Mills Limited (the "Company") under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and Sections 42 and 62 of the Companies Act, 2013 (including the rules made thereunder), as amended (the "Issue")

We wish to inform you that pursuant to the approval accorded by the board of directors of the Company (the "**Board**"), at its meeting held on June 29, 2020 and the special resolution passed by the members of the Company by way of postal ballot on August 13, 2020, the capital raising committee of the Board (the "**Capital Raising Committee**") has, at its meeting held today i.e. August 18, 2020, *inter alia*, passed the following resolutions:

- a. Authorizing the opening of the Issue today, i.e. August 18, 2020
- b. Approving and adopting the preliminary placement document dated August 18, 2020 together with the application form dated August 18, 2020 in connection with the Issue; and
- c. Approving the floor price for the Issue based on the pricing formula as prescribed under the SEBI ICDR Regulation.

We further wish to inform you that the 'relevant date' for the purpose of the Issue, in terms of Regulation 171 of the SEBI ICDR Regulations, is August 18, 2020 and accordingly the floor price in respect of the aforesaid Issue, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations is ₹ 611.31 per Equity Share. Pursuant to Regulation 176(1) of the SEBI ICDR Regulations and in accordance with the approval of the Shareholders accorded through a special resolution passed by way of postal ballot on August 13, 2020, the Company may at its discretion offer a discount of not more than 5% on the floor price for the Issue.

Further, we wish to inform you that a meeting of the Capital Raising Committee is scheduled to be held on Friday, August 21, 2020 to *inter alia* consider and approve the issue price, including a discount, if any thereto, of the Equity Shares to be allotted to qualified institutional buyers, pursuant to the Issue, as permitted under the SEBI ICDR Regulations. We request you to take this on record and the same be treated as compliance under Regulation 29(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.



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R.R. Hosiery, Off Dr. E. Moses Rd. Mahalaxmi, Mumbai - 400 011
Tel: (022) 3001 6600 Fax: (022) 3001 6601
CIN No : L17100MH1905PLC000200

The meeting of the Capital Raising Committee commenced at 9.30 p.m. and concluded at 11.15 p.m.

We request you to kindly take this on records, and the same be treated as compliance under Regulation 29(1) and 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

For The Phoenix Mills Limited

**Gajendra Mewara
Company Secretary**