

April 19, 2017

To,

The Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400 001

The Listing Department,  
The National Stock Exchange of India Ltd  
Bandra-Kurla Complex, Mumbai.

**Ref: The Phoenix Mills Limited (503100/PHOENIXLTD)**

**Sub: Allotment of Compulsorily Convertible Preference Shares (CCPS) Series 'B' to the Company by Island Star Mall Developers Private Limited, a subsidiary of the Company**

Dear Sirs,

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has been allotted 29,68,592 Compulsorily Convertible Preference Shares (CCPS) Series 'B' of face value Rs. 10 each by its subsidiary, Island Star Mall Developers Private Limited (ISMDPL) on April 18, 2017.

Subsequent to the aforesaid allotment, there is no change in the equity share capital of the Company and ISMDPL continues to remain a subsidiary of the Company.

Detailed disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 in respect of the aforesaid matter is attached as Annexure I:

We request you to kindly take the above information on record.

Regards,

**For The Phoenix Mills Limited**

  
**Company Secretary**



## Annexure I

Sr. No.	Details of Events required to be disclosed	Disclosure
a.	Name of the target entity, details in brief such as size, turnover etc.	ISMDPL is a Company incorporated on April 10, 2006 and having its registered office at C/o Marketcity Resources Pvt Ltd, R R Hosiery Bldg Gr Floor, Laxmi Woollen Mills Estate, Mahalaxmi Mumbai - 400 011 with an annual turnover of INR 151.75 Crores and net-worth of INR 281.04 Crores as on March 31, 2016.
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arms length'	The allotment of CCPS Series 'B' would not fall within the purview of related party transactions for the Company.
c.	Industry to which the entity being acquired belongs	ISMDPL is a subsidiary of the Company and is engaged in the business of developing and operating Malls.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company has been allotted CCPS Series 'B' under Private Placement by ISMDPL.  ISMDPL continues to remain a subsidiary of the Company.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for the allotment.
f.	Indicative time period for completion of the acquisition	The allotment of 29,68,592 CCPS Series 'B' was made on on April 18, 2017 by ISMDPL
g.	Nature of consideration - whether cash consideration or share swap and details of the same	The Company has been allotted 29,68,592 CCPS Series 'B' on April 18, 2017 by ISMDPL for a total consideration of INR 50 Crores paid in cash.
h.	Cost of acquisition or the price at which the shares are acquired	The Company has been allotted CCPS Series 'B' on April 18, 2017



		ISMDPL for a total consideration of INR 50 Crores.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	There is no change in the equity share capital of the Company post the issue of 29,68,592 CCPS Series 'B' and ISMDPL continues to remain a subsidiary of the Company.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>ISMDPL is a company incorporated on April 10, 2006 in India and having its registered office at C/o Marketcity Resources Pvt Ltd, R R Hosiery Bldg Gr Floor, Laxmi Woollen Mills Estate, Mahalaxmi Mumbai - 400 011 with an annual turnover of INR 151.75 Crores as on March 31, 2016, INR 140.14 Crores as on March 31, 2015 and INR 126.41 Crores as on March 31, 2014.</p> <p>ISMDPL is a subsidiary of the Company and is engaged in the business of developing and operating Malls.</p>

