

NOTICE

NOTICE is hereby given that the 112th Annual General Meeting of the shareholders of The Phoenix Mills Limited will be held on Monday, the 25th day of September, 2017 at 3:30 P.M. at Indian Merchants' Chamber, 4th Floor, Walchand Hirachand Hall, Churchgate, Mumbai – 400 020 to transact the following business:

Ordinary Business(es)

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

1. To receive, consider and adopt:
 - a. the audited Financial Statements of the Company for the Financial Year ended March 31, 2017, together with the Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2017, together with the Report of the Auditors thereon.

“Resolved that the following financial statements of the Company be and are hereby received, considered and adopted:

 - a. the Audited Financial Statements for the Financial Year ended March 31, 2017, together with the Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements for the Financial Year ended March 31, 2017, together with the Report of the Auditors thereon.”
2. To declare dividend on Equity Shares for the Financial Year ended March 31, 2017.

“Resolved that a final dividend of ₹ 2.40 per equity share of ₹ 2/- each fully paid for the financial year 2016-17, as recommended by the Board, be and is hereby approved and declared.”
3. To appoint a Director in place of Mr. Atul Ruia (DIN: 00087396), who retires by rotation and being eligible, has offered himself for re-appointment.

“Resolved that Mr. Atul Ruia (DIN: 00087396), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”
4. To appoint M/s. DTS & Associates, Chartered Accountants (Registration no. 142412W) as the Statutory Auditors of the Company, to hold office from the conclusion of this meeting until conclusion of the 117th Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

“Resolved that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and pursuant to the recommendation of the Board of Directors, M/s. DTS & Associates, Chartered Accountants (Registration no. 142412W) be and is hereby appointed as the Statutory Auditors of the Company to hold office for a term of five (5)

years i.e. from the conclusion of the 112th Annual General Meeting (AGM) till the conclusion of 117th AGM of the Company, subject to ratification of their appointment by the members at every AGM held during their tenure of appointment, at such remuneration as may be fixed by the Board of Directors of the Company from time to time.”

On behalf of the Board of Directors

Place: Mumbai
Date: August 2, 2017

Ashokkumar Ruia
Chairman & Managing Director
DIN: 00086762

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.
2. A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital carrying voting rights may appoint a single person as Proxy and such person cannot act as proxy for any other member.
3. The instrument of Proxy, if any, in order to be valid and effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (forty eight hours) before the time fixed for the commencement of the meeting.

A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. In case of joint holders attending the meeting, any such joint holder who is higher in the order of names will be entitled to vote.
5. As per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings, information regarding re-appointment of Director (Item no. 3) is annexed hereto.
6. The Company's Registrar and Share Transfer Agents for its share registry work (Physical and Electronic) are M/s. Link Intime India Private Ltd having their office premises at C 101, 1st Floor, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400 083.
7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Registered Office of the Company at least seven days before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent possible.

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8. The Register of Members and Share Transfer Books will remain closed from Wednesday, September 20, 2017 to Monday, September 25, 2017 (both days inclusive) for the annual closing and for the purpose of determining the entitlement for payment of dividend.
9. Dividend for the Financial Year ended March 31, 2017, if declared at the Annual General Meeting, shall be paid on or before 30th day from the date of declaration to those shareholders, whose names appear:
 - a. As beneficial owners at the end of business day on Tuesday, September 19, 2017 as per lists furnished by NSDL and CDSL in respect of shares held in dematerialised form.
 - b. On the register of members of the Company at the end of business day on Tuesday, September 19, 2017 in respect of shares held in physical form.
10. In order to enable the Company to remit dividend through National Electronic Clearing Services (NECS), shareholders are requested to provide details of their bank accounts indicating the name of the bank, branch, account number and the nine-digit MICR code (as appearing on the cheque). It is advisable to attach a photocopy of the cheque leaf/cancelled cheque leaf. The said information should be submitted on or before Tuesday, September 19, 2017 to the Company, if the shares are held in physical form and to the concerned Depository Participant (DP), if the same are held in electronic form. Payment through NECS shall be subject to availability of NECS Centres and timely furnishing of complete and correct information by members.
11. Shareholders are requested to:
 - a. Intimate the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Ltd at the above mentioned address, of changes, if any, in their registered address at an early date for shares held in physical form.
 - b. Intimate to the respective DPs, changes, if any, in their registered addresses at an early date, in case of shares held in electronic form.
 - c. Quote ledger folio numbers/DP ID and Client ID numbers in all their correspondence.
 - d. Approach the Company for consolidation of various ledger folios into one.
 - e. Get the shares transferred in joint names, if they are held in a single name and/or appoint a nominee.
 - f. Bring with them to the meeting, their copy of the Annual Report and Attendance Slip. No copies will be distributed at the meeting as a measure of economy.
 - g. Send their email ID's to the Registrar and Share Transfer Agent of the Company/to the Company (for members holding shares in physical form).
 - h. Send/update their email ID's to the Depository Participant/Registrar and Share Transfer Agent of the Company (for members holding shares in Demat Form).
12. Green Initiative in Corporate Governance
As a measure towards Green Initiative, it is proposed that documents like Notices of Meetings/Postal Ballot, Annual Reports, Directors Report and Auditors' Report and other shareholder communications will be sent electronically to the email address provided by the shareholders and/or made available to the Company by the Depositories viz., NSDL/CDSL. Shareholders holding shares in dematerialized form are requested to keep their Depository Participant (DP) informed and updated of any change in their email address.

For shares held in physical form, shareholders can register their email address by sending a duly signed letter mentioning their name(s), folio no(s), and email address to the Company's Registrar & Share Transfer Agent, M/s Link Intime India Private Limited, C 101, 1st Floor, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 or by sending an email to phoenixmillsogreen@linkintime.co.in or alternatively can register their email address on the website of the Company at <http://www.thephoenixmills.com/green/greenadd.asp>
13. Pursuant to Sections 124 of the Companies Act, 2013 (Corresponding Section 205A and 205C of the Companies Act, 1956) and other applicable provisions of the Companies Act, 2013, if any, any money transferred to the unpaid dividend account which remains unpaid or unclaimed for a period of seven years from the date of such transfer, is required to be transferred to the Investor Education and Protection Fund set up by the Central Government.

Accordingly, the unpaid/unclaimed dividend for the Financial Year 2009-2010 onwards will become transferrable at the end of respective seven years to the said Fund. Shareholders are requested to send their claims, if any, for the Financial Year 2009-2010 onwards before the amount becomes due for transfer to the above Fund. Shareholders are requested to encash the dividend warrants well in advance.
14. Please note that in terms of SEBI Circulars No. MRD/DoP/Cir-05/2009 dated May 20, 2009 and No. SEBI/MRD/DoP/SE/RTA/Cir-03/2010 dated January 7, 2010, it is mandatory for the shareholders holding shares in physical form to submit self-attested copy of PAN card in the following cases:
 - a. Transferees' PAN Cards for transfer of shares,
 - b. Surviving joint holders' PAN Cards for deletion of name of deceased shareholder,
 - c. Legal heirs' PAN Cards for transmission of shares,
 - d. Joint holders' PAN Cards for transposition of shares.In compliance with the aforesaid circulars, requests without attaching copies of PAN card, for transfer/deletion/transmission and transposition of shares of the Company in physical form will be returned under objection.
15. Members may also note that the Notice of the 112th Annual General Meeting and the Annual Report for 2017 will also be

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available on the Company's website www.thephoenixmills.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor correspondence email id: investorrelations@highstreetphoenix.com. For members who have not registered their email id, physical copy of the Annual Report for the Financial Year 2016-17 is being sent in the permitted mode.

16. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form SH-13 duly filled in to M/s. Link Intime India Private Ltd at the above mentioned address. Members holding shares in electronic form may contact their respective Depository Participant for availing this facility.

17. **Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Secretarial Standard on General Meetings (SS-2) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members, facility to exercise their right to vote at the 112th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

The instructions for e-voting are as under:

- I. In case of shareholders receiving the Notice by e-mail:
 - i. The e-voting period commences on Friday, September 22, 2017 [9:00 A.M. (IST)] and ends on Sunday, September 24, 2017 [05:00 P.M. (IST)]. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. Tuesday, September 19, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast, the shareholder shall not be allowed to change it subsequently. Any person who becomes a member of the Company after dispatch of the Notice of meeting and holding shares as on the cut-off date may obtain their User Id and password in the manner as mentioned hereinafter. Person who is not a member as on the cut-off date should treat this Notice for information purposes only.

- ii. Launch internet browser by typing the URL: www.evotingindia.com.
- iii. Click on 'Shareholders'
- iv. Enter your Login credentials:
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Shareholders holding shares in physical form should enter Folio Number registered with the Company.
- v. Next, enter the image verification as displayed and Click on 'Login'
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any other company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

For shareholders holding shares in Demat Form and Physical Form

PAN	- Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders)
	- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits of the sequence number in the PAN field
	- In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
	Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank details as recorded in your demat account or in the Company records for the said demat account or folio. Please enter the DOB or Dividend Bank details in order to login. If the details are not recorded with the depository or the Company, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on 'Submit' tab.

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- ix. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for 'The Phoenix Mills Limited'.
- xii. On the voting page, you will see 'Resolution Description' and against the same option 'Yes/No' for voting. Select the option as desired. The option 'Yes' implies that you assent to the Resolution and the option 'No' implies that you dissent to the Resolution.
- xiii. On the voting page enter the number of shares (which represents no. of votes) as on the cut-off date under 'For/Against'.
- xiv. Click on the 'Resolutions File Link' if you wish to view the entire Resolution details.
- xv. After selecting the resolution you have decided to vote on, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Ok', else to change your vote, click on 'Cancel' and accordingly modify your vote.
- xvi. Once you 'Confirm' your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- xvii. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- xviii. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- xix. During the voting period, shareholders can login any number of times till they have voted on the resolution(s).
- xx. You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting.
- xxi. If demat account holder has forgotten the same password then enter the User ID and the image verification code and click on 'Forgot Password' and enter the details as prompted by the system.
- xxii. Note for non-individual shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts, they would be able to cast their vote.
 - They are also required to upload a scanned certified true copy of the board resolution/authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the system for the Scrutinizer to verify the same. They may also send across a hard copy of the document to the Scrutinizer.
- II. In case of shareholders receiving the Notice by post: For shareholders whose email IDs are not registered with the Company/Depository Participant(s) and who receives the physical copy of the AGM Notice, the following instructions may be noted:
 - i. The User ID and initial password is provided at the bottom of the AGM Notice.
 - ii. Please follow all the steps from i to xxii mentioned above to cast your vote successfully.
- III. In case the shareholders have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- IV. Details of person to be contacted for issues relating to voting through Physical Ballot and e-voting:

Mr. Mangesh Satvilkar
Investor Relations Officer,
The Phoenix Mills Limited,
462, Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013
Tel No.: 022-30016600
Fax No.: 022-30016818
Email: evoting@highstreetphoenix.com

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- V. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date (record date) of Tuesday, September 19, 2017. The facility for voting through ballot shall also be made available at the meeting and shareholders attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their voting right at the meeting. The shareholders who have cast their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- VI. Mr. Himanshu S. Kamdar, Company Secretary (Membership No. F5171) - Partner, M/s. Rathi & Associates, Company Secretaries in practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VII. The Scrutinizer will, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and within a period of forty eight hours from the conclusion of the meeting, make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company.
- VIII. In order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is annexed. A member desiring to exercise vote by Ballot shall complete the enclosed Ballot Form with assent (for) or dissent (against) and send it to Mr. Himanshu S. Kamdar, Scrutinizer, C/o Link Intime India Private Limited, Unit: The Phoenix Mills Limited, C101,247 Park, L B S Marg, Vikhroli (West), Mumbai - 400 083, so as to reach him on or before Sunday, September 24, 2017 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
- IX. The results shall be declared by the Chairman and Managing Director or any other person authorized by him in this regard on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.thephoenixmills.com and on the website of CDSL, immediately after the result is declared and communicated to the National Stock Exchange of India Ltd and BSE Limited, who are required to place them on their website.
18. The certificate from the Statutory Auditors of the Company certifying that the Company's Employee Stock Option Scheme- 2007 is being implemented in accordance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolutions passed by the members of the Company will be available for inspection by the members at the Annual General Meeting.
19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
20. All documents referred to in the accompanying Notice will remain open for inspection at the Registered Office of the Company during normal business hours (9.30 A.M. to 6.00 P.M.) on all working days up to and including the date of the Annual General Meeting of the Company.

On behalf of the Board of Directors

Place: Mumbai
Date: August 2, 2017

Ashokkumar Ruia
Chairman & Managing Director
DIN: 00086762

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Annexure

Name	Mr. Atul Ruia
DIN	00087396
Age	46
Qualification	Graduate in Chemical Engineering from the University of Pennsylvania and degree in Business Management from Wharton School of Finance
Profile and Experience	Mr. Atul Ruia, joined the Board of the Company in 1996 and is the key visionary, pioneer and force behind the development of High Street Phoenix , Mumbai's first retail-led mixed use destination. It is under his direction that the Company has substantially completed its pan-India asset creation strategy with the flagship brand of 'Phoenix Marketcity'.
Expertise in specific functional area	General Management
Disclosure of relationships between directors inter se with other Directors, Manger and Key Managerial Personnel	Mr. Ashokkumar Ruia, Chairman & Managing Director is father of Mr. Atul Ruia.
Terms and conditions of re-appointment	As per the Nomination and Remuneration Policy (annexed to the Director's Report)
Remuneration	As mentioned in Corporate Governance Report
Number of meetings of the Board attended during the year	As mentioned in Corporate Governance Report
Details of Directorships held in other companies	<ul style="list-style-type: none"> • R R Hosiery Private Limited • Ashok Apparels Private Limited • Senior Advisory Services Pvt Ltd • Ashbee Investments and Finance Private Limited • Bowling and Billiards Association of India • Excelsior Hotels Private Limited • Padmashil Hospitality and Leisure Private Limited • Caravan Realty Private Limited • Pinnacle Real Estate Development Private Limited • Phoenix Hospitality Company Private Limited • Radhakrishna Ramnarain Private Limited • Ruia International Holding Company Private Limited • Thana Properties Private Limited • Upal Hotels Private Limited • Destiny Hospitality Services Private Limited • Phlox Developers Private Limited
Details of Chairmanship/ Membership held in Committees*	<ul style="list-style-type: none"> • The Phoenix Mills Limited - Audit Committee – Member • The Phoenix Mills Limited - Stakeholders Relationship Committee - Member
Shareholding in the Company as on the date of Notice	24,03,501 Equity Shares

*Directorships held by the Directors, as mentioned above; (i) do not include directorships held in the Company, Foreign Companies, Private Limited Companies and Companies under Section 8 of the Companies Act, 2013 (ii) include directorship in Private Limited Companies, which are considered as Public Limited Companies in terms of Sec 2(71) of the Companies Act, 2013.

*Committees considered for the purpose are those prescribed under Regulation 26(1)(b) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 viz; Audit Committee and Stake Holders' Relationship Committee of the Indian public limited companies (including private limited companies, which are considered as public limited companies in terms of Section 2(71) of the Companies Act, 2013).

Route Map to the Venue of AGM

Venue: Indian Merchants' Chamber, 4th Floor, Walchand Hirachand Hall, Churchgate, Mumbai – 400 020



Landmark: Opposite Churchgate Station

Distance from Chhatrapati Shivaji Terminus: 2.2 Km

Distance from Churchgate Station: 30 Mtrs