

Notice

The Phoenix Mills Limited

462, Senapati Bapat Marg,
Lower Parel, Mumbai - 400013,
CIN: L17100MH1905PLC000200
Tel: (022) 2496 4307 / 8 / 9 Fax: (022) 2493 8388
Email: info@thephoenixmills.com
www.thephoenixmills.com

NOTICE is hereby given that the 110th Annual General Meeting of the Shareholders of The Phoenix Mills Limited will be held on Wednesday, the 9th day of September, 2015 at 3.30 P.M. at Indian Merchants' Chamber, 4th Floor, Walchand Hirachand Hall, Churchgate, Mumbai - 400020 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at March 31, 2015 and Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares for the year ended March 31, 2015.
3. To appoint a Director in place of Mr. Shishir Shrivastava, who retires by rotation and being eligible, has offered himself for re-appointment.
4. To appoint M/s A. M. Ghelani & Company, Chartered Accountants (Firm Regn. No. 103173W) and M/s Chaturvedi & Shah, Chartered Accountants (Firm Regn. No. 101720W) as the Statutory Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

5. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"Resolved that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Shweta Vyas (DIN 06996110), who was appointed as an Additional Director of the Company w.e.f. October 14, 2014 and who holds office till the date of ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with necessary deposit from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to October 13, 2019 and that she shall not be liable to retire by rotation as stipulated under Section 149(13) of the Companies Act, 2013.

Resolved further that the Board of Directors of the Company and Ms. Puja Tandon, Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as are necessary to give effect to this Resolution."

6. To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a **Ordinary Resolution**:

"Resolved that pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), a sum not exceeding 1% p.a. (one percent) of the net profits of the Company computed in the manner prescribed under Section 198 of the Companies Act, 2013, in respect of the profits for each of the five financial years commencing from April 1, 2015 be determined and distributed as Commission to the Directors of the Company, other than Managing, Whole Time and Executive Directors, hereinafter referred to as the "Independent Directors", who are not in the whole time employment of the Company, in such amounts and proportions and in such manner as may be directed by the Board of Directors (or any committee thereof for the time being).

Resolved further that the commission paid to the Independent Directors of the Company pursuant to this Resolution shall be in addition to fee payable to the Director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings which each of the Independent Director may be entitled to receive."

On behalf of the Board of Directors

Place: Mumbai
Date: June 20, 2015

Ashokkumar Ruia
Chairman & Managing Director
DIN:00086762

NOTES:

1. The Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013 with respect to the Special Business as set out in the Notice is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

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. As per Clause 49 of the Listing Agreement, information regarding appointment / re-appointment of Director (Item no. 3 and 5) is annexed hereto.
5. 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 atleast 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.
6. The Register of Members and Share Transfer Books will remain closed from Friday, September 4, 2015 to Wednesday, September 9, 2015 (both days inclusive) for the annual closing and for the purpose of determining the entitlement for payment of dividend.
7. Dividend for the year ended March 31, 2015, 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 Thursday, September 3, 2015 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 Thursday, September 3, 2015 in respect of shares held in physical form.
8. 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 Thursday, September 3, 2015 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.
9. Shareholders are requested to:
 - a) Intimate the Company of changes, if any, in their registered address at an early date for shares held in physical form. For shares held in electronic form, changes, if any may kindly be communicated to respective DPs.
 - b) Quote ledger folio numbers / DP ID and Client ID numbers in all their correspondence.
 - c) Approach the Company for consolidation of various ledger folios into one.

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- d) Get the shares transferred in joint names, if they are held in a single name and / or appoint a nominee.
- e) Bring with them to the meeting, their copy of the Annual Report and Attendance Slip.

10. 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 the 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 & Transfer Agent, M/s Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai – 400078 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>

- 11. Pursuant to Sections 205A and 205C of the Companies Act, 1956 and Sections 124 and 125 of the Companies Act, 2013, 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 years 2007-2008 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 2007-2008 onwards before the amount becomes due for transfer to the above Fund. Shareholders are requested to encash the dividend warrants immediately on their receipt by them.
- 12. 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.

- 13. Members may also note that the Notice of the 110th Annual General Meeting and the Annual Report for 2015 will also be 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 email id: investorrelations@highstreetphoenix.com.

14. 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 Clause 35B of the Listing Agreement, the Company is pleased to provide its members, facility to exercise their right to vote at the 110th 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 Sunday, September 06, 2015 (9:00 A.M. (IST)) and ends on Tuesday, September 08, 2015 (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. Thursday, September 03, 2015, 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.
- 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 DPID 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 both, 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 the 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.
DOB	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	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 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.
- 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 also 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'.

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- xii. On the voting page, you will see 'Resolution Description' and against the same the 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 of the folios / demat accounts.
- 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 page.
- 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. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
- xxiii. 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 xxiii 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

- V. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of September 3, 2015. 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 / ballot shall be able to exercise their voting right at the meeting. The shareholders who have casted 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 and 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 not exceeding three (3) working days 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 terms of Clause 35B of the Listing Agreement, 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, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai – 400 078, Tel. No: 022-25946970, Fax No: 022- 25946969, E-mail: rnt.helpdesk@linkintime.co.in so as to reach him on or before September 8, 2015 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 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.
15. 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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 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.
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
17. The Register of Contracts or Arrangements in which 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.
18. All documents referred to in the accompanying Notice and the Explanatory Statement shall be 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: June 20, 2015

Ashokkumar Ruia
Chairman & Managing Director
DIN:00086762

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5

Ms. Shweta Vyas was appointed as an additional director in the category of an Independent Director w.e.f. October 14, 2014 to hold office upto the date of the ensuing annual general meeting. As per the provisions of Section 149 of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder, an Independent Director shall hold office for a term of upto five consecutive years. In the opinion of the Board, Ms. Shweta Vyas qualifies to be an independent director in accordance with the conditions specified under Section 149(6) of the Companies Act, 2013 for such appointment.

The Company has received notice in writing from a member of the Company alongwith the deposit of ₹ 100,000/-, as per the provisions of Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Ms. Shweta Vyas for the office of Director of the Company.

The copy of notice as aforesaid would be available for inspection at the Registered Office of the Company on all working days during the business hours till the date of the Annual General Meeting and the said documents shall also be placed at the meeting.

Profile of Ms.Shweta Vyas is given in the Annexure to this Notice.

The Board recommends the Resolution to the Members for their approval.

Save and except Ms. Shweta Vyas, none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

ITEM NO. 6

In view of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and considering the time and attention devoted by the Independent Directors to the affairs of the Company and the contribution that they make to the business and operations of the Company, it is proposed that a sum not exceeding 1% of the net profit of the Company computed in accordance to Section 198 of the Companies Act, 2013 be determined and distributed among the Independent Directors of the Company for each of the five financial years commencing from April 1, 2015. The said amount of commission to be determined by the Board will be distributed amongst the Independent Directors in such manner as the Board may decide from time to time. The proposed payment of commission to the Independent Directors requires consent of the shareholders pursuant to Section 197 of the Companies Act, 2013. The said Resolution is therefore, recommended for your approval.

Save and except the Independent Directors namely, Mr. Amit Dalal, Mr. Amit Kumar Dabriwala, Mr. Sivaramakrishnan Iyer, Mr. Suhail Nathani, and Ms. Shweta Vyas, none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

On behalf of the Board of Directors

Place: Mumbai
Date: June 20, 2015

Ashokkumar Ruia
Chairman & Managing Director
DIN:00086762

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ANNEXURE

Name	Ms. Shweta Vyas	Mr. Shishir Shrivastava
DIN	06996110	01266095
Age	34 years	39 Years
Qualification	Post Graduate from K. J. Somaiya Institute of Management Studies and Research	Graduate from IHM Bengaluru
Profile and Experience	<p>Ms. Shweta Vyas is the Assistant Vice President of the W&IM division of Barclays in India. She joined Barclays W&IM in year 2008.</p> <p>She has over 10 years of experience in the financial sector. She is an IRDA certified and holds various certifications of BSE.</p> <p>Shweta started her career in 2004 in insurance and distribution with Birla Sun Life as an Agency Manager and was responsible for developing business and agents in Mumbai. Prior to Barclays Wealth, she was with Standard Chartered wholesale Banking where she moved within the organization and worked in numerous functions.</p> <p>Shweta is a teacher with The Art of Living foundation, for more than 7 years. She is actively involved with the corporate training arm called APEX and MSME of the Art of Living foundation.</p>	
Details of Directorships held in other companies*	<p>Pallazzio Hotels & Leisure Limited – Managing Director</p> <p>Alliance Spaces Private Limited – Director</p> <p>Phoenix Hospitality Company Private Limited – Director</p> <p>Big Apple Real Estate Private Limited - Nominee Director</p> <p>Blackwood Developers Private Limited - Nominee Director</p> <p>Vamona Developers Private Limited - Nominee Director</p> <p>Palladium Constructions Private Limited – Director</p> <p>Upal Developers Private Limited – Director</p> <p>Gangetic Developers Private Limited – Director</p>	
Details of Chairmanship/ Membership held in Committees**	Audit Committee - Member	Nil
Shareholding in the Company as on the date of Notice	Nil	47,200 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 Clause 49(II)(D)(2) of the Listing Agreement(s) 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)

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