

March 27, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra East,
Mumbai- 400051

Security code: 503100

Symbol: PHOENIXLTD

Dear Sirs/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements), 2015 - Investment by CPP Investment Board Private Holdings (4) Inc. ('CPP Investment') in Plutocrat Commercial Real Estate Private Limited ('PCREPL'), subsidiary of the Company

This is further to our letter dated November 15, 2021, wherein we had informed you that The Phoenix Mills Limited (**'Company'**), Canada Pension Plan Investment Board through its entity viz. CPP Investment Board Private Holdings (4) Inc. (**'CPP Investment'**) and Plutocrat Commercial Real Estate Private Limited (**'PCREPL'**), a subsidiary company, had entered into and executed Securities Subscription and Purchase Agreement (**'SSPA'**) and Shareholders Agreement (**'SHA'**) for investment of ₹ 1350 crores by CPP Investment in multiple tranches on an aggregate basis, through a combination of primary and secondary investments, subject to fulfilment of the terms and conditions contained in the said agreements.

The Company further vide its letter dated November 17, 2021, informed the Exchanges that the CPP Investment had completed its first tranche of investment of ₹ 787 crores in PCREPL by subscribing to 5,195 equity shares having face value of ₹ 10/- each at a premium of ₹ 1,442,723.3975 per equity share amounting to ₹ 749,50,00,000/- and by way of secondary acquisition of 260 equity shares of PCREPL from the Company, for a consideration of ₹ 37,50,00,000/-.

Subsequent to the completion of said first tranche of investment by CPP Investment, the Company and CPP Investment held 64.10% and 35.90% respectively, of the paid-up equity share capital in PCREPL.

Pursuant to the terms of the said SHA, CPP Investment is entitled to further increase its equity holding upto 49% of the paid-up share capital of PCREPL subject to fulfilment of the terms mentioned in the SHA.



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Tel: (022) 3001 6600 Fax: (022) 3001 6601
CIN No: L17100MH1905PLC000200

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CPP Investment has, on March 27, 2023, completed its second tranche of investment in PCREPL on private placement basis by subscribing to 1,109 equity shares having face value of ₹ 10/- at a premium of ₹ 14,42,731.2083 per equity share aggregating to ₹ 160 crore.

As a result of the aforesaid investment by CPP Investment and allotment of equity shares by PCREPL, the Company and CPP Investment hold 59.74% and 40.26% respectively, of the paid up equity share capital in PCREPL.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For The Phoenix Mills Limited

Gajendra Mewara
Company Secretary