

April 04, 2023

To,

**BSE Limited**

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

Security code: 503100

Dear Sirs/Madam,

**Sub: Clarification on increase in Volume**

This is with reference to your letter bearing reference No. L/SURV/ONL/PV/NK/2023-2024/2 dated 3<sup>rd</sup> April, 2023 seeking clarification on significant increase in the volume of our security on the exchanges, in the recent past. We would like to inform you that the Company is in compliance with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and discloses all the events/information that have bearing on the operation/performance of the Company, on timely basis. The increase in volume seen in respect of our Company's equity shares across exchanges appears to have been on account of interest of investors in the Company's scrip based on the past performance of the Company and is purely market driven.

We further inform that there is no undisclosed/price sensitive information or any impending announcement/corporate action which needs to be informed to the exchange at this point of time. Further, we would like to assure you that Company will, as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, always continue to promptly inform the exchanges of all material events/information/actions.

We trust the matter is suitably clarified and therefore request you to take the same on record.

Thanking you,

Yours faithfully,

**For The Phoenix Mills Limited**

**Gajendra Mewara**  
**Company Secretary**