

May 21, 2024

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) Regulations, 2015 - Investment by CPP Investment Board Private Holdings (4) Inc. ('CPP Investment') in Plutocrat Commercial Real Estate Private Limited ('PCREPL'), subsidiary of the Company

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') dated October 27, 2021 for investment of Rs. 1350,00,00,000/- (Rupees One Thousand Three Hundred and Fifty Crores Only) by CPP Investment in multiple tranches on an aggregate basis, through a combination of primary and secondary investments. Pursuant to the terms of the said SHA, CPP Investment is entitled to increase its equity holding upto 49.00% of the paid-up share capital of PCREPL.

Pursuant to the said agreements, CPP Investment had invested Rs. 947,00,00,000/- (Rupees Nine Hundred Forty-Seven Crores Only) in two tranches through a combination of primary infusion by subscribing to the equity shares of PCREPL and secondary acquisition of equity shares of PCREPL from the Company, as per the details set out below:

Sr. No.	Date of Event	Particulars
1.	November 16, 2021	Investment of Rs. 749,50,00,000/- (Rupees Seven Hundred Forty-Nine Crores and Fifty Lakhs only) in PCREPL by subscribing to 5,195 equity shares having face value of Rs. 10 each at a premium of Rs. 1,442,723.3975 per share.

2.	November 17, 2021	Acquisition of 260 Equity Shares of PCREPL from the Company at a consideration of Rs. 37,50,00,000/- (Rupees Thirty Seven Crores and Fifty Lakhs only).
3.	March 27, 2023	Investment of Rs. 160,00,00,000/- (Rupees One Hundred and Sixty Crores Only) in PCREPL by subscribing to 1,109 equity shares having face value of Rs 10 each at a premium of Rs. 14,42,731.2083 per share.

The details of the aforementioned investments by CPP Investment were intimated to the stock exchanges vide letter dated November 17, 2021 and March 27, 2023 respectively.

As a result of the aforesaid investments by CPP Investment, PML and CPP Investment held 59.74% and 40.26% respectively, of the paid-up equity share capital in PCREPL.

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CPP Investment has, on May 21, 2024, completed its third tranche of investment in PCREPL on private placement basis by subscribing to 1,578 equity shares having face value of Rs. 10/- each at a premium of Rs. 17,11,411/- per equity share aggregating to Rs. 270,06,22,338/- (Rupees Two Hundred Seventy Crore Six Lakhs Twenty-Two Thousand and Three Hundred Thirty-Eight Only).

As a result of the aforesaid investment by CPP Investment and allotment of equity shares by PCREPL, the Company and CPP Investment now hold 54.47% and 45.53% 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
Membership No. A22941