



**Corp. Office:** Shree Laxmi Woolen Mills Estate, 2nd Floor,  
R.R. Hosiery, Off Dr. E. Moses Rd. Mahalaxmi, Mumbai - 400 011  
Tel: (022) 3001 6600 Fax: (022) 3001 6601  
CIN No : L17100MH1905PLC000200

**December 10, 2021**

**To,**

**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 Sir(s),

**Sub: Execution of Second Further Funding Subscription Agreement and Investment by The Phoenix Mills Limited ('Company') and Canada Pension Plan Investment Board ('CPPIB') in Island Star Mall Developers Private Limited ('ISML'), a subsidiary Company**

In accordance with Regulation 30(6) read with schedule III and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that The Phoenix Mills Limited (**'Company'**), its subsidiary company Island Star Mall Developers Private Limited ('ISML') and Canada Pension Plan Investment Board (**'CPPIB'**) have executed a Second Further Funding Subscription Agreement ('Subscription Agreement') for the infusion of up to Rs.700 Crores towards subscription of Equity Shares of the ISML on Rights basis for deployment towards construction and development of the on-going projects of its subsidiaries at Wakad- Pune, Hebbal- Bangalore and Indore- Madhya Pradesh and for other mutually agreed purposes. Further, pursuant to the Subscription Agreement, the Company and CPPIB have subscribed to equity shares of ISML for Rs. 700 crores in the aggregate on a rights basis and completed their respective investment obligations. .

For your information, the Company and CPPIB had earlier in April 2017, entered into definitive agreements to develop, own and operate retail led mixed used developments across India and pursuant to which CPPIB had acquired 49% holding in ISML with 51% being held by the Company.

Pursuant to the aforesaid subscription to equity shares on a rights basis by the Company and CPPIB, there is no change in the shareholding of the Company and CPPIB in ISML and they continue to hold 51% and 49% stake respectively.



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We request you to take the above information on record.

Thanking you,

Yours faithfully,  
For **The Phoenix Mills Limited**

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