

**September 14, 2024**

**BSE Limited**

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

**National Stock Exchange of India Limited**

Exchange Plaza, Plot C/1, G-Block  
Bandra-Kurla Complex, Bandra East,  
Mumbai- 400051

Security code: 503100

Symbol: PHOENIXLTD

Dear Sir(s),

**Sub: Intimation of Shareholders' approval at the 119<sup>th</sup> Annual General Meeting of the Company**

**Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In furtherance to our intimation dated August 21, 2024, informing about dispatch of the Notice of 119<sup>th</sup> Annual General Meeting of the Company along with Integrated Annual Report and pursuant to Regulation 30 read with Para A Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('**Listing Regulations**'), we wish to inform you that the Shareholders of The Phoenix Mills Limited ('**Company**') at the 119<sup>th</sup> Annual General Meeting held on Friday, September 13, 2024 have inter alia, approved the following:

**1. Issuance of Bonus Equity Shares**

Issuance of Bonus Equity Shares in the ratio of 1:1 i.e 1 (One) new fully paid up Equity Share having face value of Rs. 2/- each for every 1 (one) existing fully paid up Equity Share having face value of Rs. 2/- each, held by the eligible Shareholders of the Company as on the Record Date i.e. September 21, 2024, subject to other statutory/regulatory approvals, consents, permissions, conditions, and sanctions, as required.

**2. Increase in Authorised Share Capital & consequent amendment to "Clause V" of the Memorandum of Association of Company**

Increase in Authorised Share Capital of the Company from Rs. 49,00,00,000/- (24,50,00,000 Equity Shares of face value Rs. 2/- each) to Rs. 75,00,00,000/- (37,50,00,000 Equity Shares of face value Rs. 2/- each) and consequent amendment to "Clause V" of the Memorandum of Association of Company.

### **3. Continuation of appointment of Mr. Atul Ruia, Non-Executive Director and Chairman**

Continuation of appointment of Mr. Atul Ruia (DIN: 00087396), as a Non-Executive Director and Chairman for a period of five years with effect from August 1, 2024 to July 31, 2029, pursuant to provisions of Regulation 17 (1D) of Listing Regulations.

The information in regard to the abovementioned approvals in terms of Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given in **Annexure A, B and C** to this letter.

The aforesaid information is also being uploaded on the Company's website at <https://www.thephoenixmills.com/investors/FY2025/Exchange-Intimations>.

You are requested to take the aforesaid information on record

Thanking you,

Yours faithfully,

**For The Phoenix Mills Limited**

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**Shishir Shrivastava**  
**Managing Director**  
**DIN: 01266095**

**Annexure A**

**Details pertaining to approval of issue of Bonus Equity Shares**

| <b>Sr. No.</b> | <b>Particulars</b>   | <b>Details</b>   |
|----------------|--|--|
| 1.             | Type of securities proposed to be issued (viz. Equity Shares, Convertibles etc.)   | Equity Shares  |
| 2.             | Type of Issuance (Further Public Offering, Rights Issue, Depository Receipts (ADR/GDR), Qualified Institutions Placement, Preferential Allotment etc.) | Bonus Issue of Equity Shares   |
| 3.             | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)                           | 17,87,44,921 Equity Shares of face value of Rs. 2/- each   |
| 4.             | Whether bonus is out of free reserves created out of profits or share premium account  | Free Reserves (Retained Earnings)  |
| 5.             | Bonus Ratio  | 1:1 i.e. 1 (One) New Equity Share of face value of Rs. 2/- each for every 1 (One) existing Equity Share of face value of Rs. 2/- each held by the Members of the Company as on Record Date.  |
| 6.             | Details of share capital - pre and post bonus issue (approximately)  | <p><b>Pre-Bonus Paid-up Share Capital:</b></p> <p>17,87,44,921 Equity Shares of face value of Rs. 2/- each aggregating to Rs. 35,74,89,842/-</p> <p><b>Post-Bonus Paid-up Share Capital:</b></p> <p>35,74,89,842 Equity Shares of face value of Rs. 2/- each aggregating to Rs. 71,49,79,684/-</p> |
| 7.             | Free reserves and/or share premium required for implementing the bonus Issue   | Rs. 35,74,89,842/- would be capitalized from Free Reserves (Retained Earnings) for implementing the Bonus issue.   |

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|-----|--|---|
| 8.  | Free reserves and/or share premium available for capitalization and the date as on which such balance is available | As on March 31, 2024, aggregate amount of Free Reserves (Retained Earnings) is Rs. 22,49,90,65,077/-.   |
| 9.  | Whether the aforesaid figures are audited  | Yes, the aforesaid figures are as per the audited Standalone Financial Statements for the year ended March 31, 2024.  |
| 10. | Estimated date by which such bonus shares would be credited/dispatched   | Subject to obtaining other statutory/regulatory approvals, as may be necessary, the Bonus Shares shall be credited to the respective demat account of the eligible Shareholders within two months from the date of the Board approval i.e. on or before September 30, 2024. |

### **Annexure B**

#### **Details pertaining to Increase in Authorised Share Capital & consequent amendment to "Clause V" of the Memorandum of Association of the Company**

The Shareholders of the Company at the 119<sup>th</sup> Annual General Meeting held on Friday, September 13, 2024 have approved the increase in Authorised Share Capital from Rs. 49,00,00,000/- (24,50,00,000 Equity Shares of face value Rs. 2/- each) to Rs. 75,00,00,000/- (37,50,00,000 Equity Shares of face value Rs. 2/- each) and consequent amendment to "Clause V" of the Memorandum of Association of Company.

#### **Extract of the amended "Clause V" is as follows:**

- V. The Authorised Share Capital of the Company is Rs. 75,00,00,000 /- (Rupees Seventy Five Crores only) divided into 37,50,00,000 (Thirty Seven Crores and Fifty Lakhs) Equity Shares of Rs.2/- (Rupees Two only) each with rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being, with power to increase, decrease or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."*

**Annexure C**

**Mr. Atul Ruia (DIN: 00087396)**

| Sr. No | Details of Events that need to be provided  | Information of such events  |
|--------|---|---|
| 1      | Reason for change viz. appointment, <del>resignation, removal,</del> death or otherwise | Based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, Members at 119 <sup>th</sup> Annual General Meeting of The Phoenix Mills Limited ( <b>'Company'</b> ), held on Friday, September 13, 2024, approved the continuation of appointment of Mr. Atul Ruia (DIN: 00087396) as a Non-Executive Director and Chairman for a period of five years with effect from August 1, 2024 to July 31, 2029, pursuant to the requirements of Regulation 17 (1D) of Listing Regulations.  |
| 2      | Date of appointment/ <del>cessation</del> (as applicable) & term of appointment;        | Continuation of appointment of Mr. Atul Ruia (DIN: 00087396) as a Non-Executive Director and Chairman for a period of five years with effect from August 1, 2024 to July 31, 2029 (both days inclusive).  |
| 3      | Brief profile (in case of appointment);   | <p>Mr. Atul Ruia is a graduate in Chemical Engineering from the University of Pennsylvania and holds a degree in Business Management from the Wharton School of Finance. He joined the Board of PML in 1996 and is the key visionary, pioneer and force behind the development of High Street Phoenix, Mumbai's first retail-led mixed-use destination. It was under his aegis that our Company embarked upon a pan-India asset creation strategy with the flagship brand of 'Phoenix MarketCity'.</p> <p>He serves the Company's Board as a mentor to the Managing Director and Senior Management Team especially in the areas of corporate planning, mergers and acquisitions, expansion and diversification of business lines and corporate governance. He plays an important role in guiding and mentoring of the Company's</p> |

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|   |   | Management Team considering the complexity of the Company's business.  |
| 4 | Disclosure of relationships between directors (in case of appointment of a director)  | Mr. Atul Ruia is not related to any other Director of the Company.   |
| 5 | Information as required pursuant to Circular No. LIST/COMP/14/2018- 19 issued by BSE Limited and Circular No. NSE/ CML/2018/24 issued by the National Stock Exchange of India Ltd., dated June 20, 2018 | Mr. Atul Ruia is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. |