

September 22, 2023

**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: Proceedings of 118<sup>th</sup> Annual General Meeting (“AGM”) of The Phoenix Mills Limited (“Company”) - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’)**

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, please find appended below the summary of proceedings of 118<sup>th</sup> Annual General Meeting of the Company:

1. The 118<sup>th</sup> Annual General Meeting (“AGM/Meeting”) of the Members of The Phoenix Mills Limited (“Company”) was held today, i.e. Friday, September 22, 2023, through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) facility. The Meeting commenced at 3:30 p.m. IST and concluded at 05:08 p.m. IST.
2. In compliance with the provisions of the Companies Act, 2013 read with rules framed thereunder, the circulars issued by the Ministry of Corporate Affairs (“MCA”), and the Securities and Exchange Board of India (“SEBI”) and the Secretarial Standards issued by the Institute of Companies Secretaries of India, the 118<sup>th</sup> AGM was held through Video Conferencing. The Company had provided all Members the facility to attend the AGM through Video Conferencing.
3. Mr. Atul Ruia, Chairman of the Board, chaired the meeting and welcomed the Members present at the 118<sup>th</sup> AGM of the Company.
4. As per the attendance record, 60 Members were present through VC at the Meeting and after ascertaining that the requisite quorum was present, the Chairman called the Meeting to order.
5. Mr. Atul Ruia informed the Members about the new Independent Directors viz. Dr. Archana Hingorani, Mr. Sumeet Anand and Mr. Anand Khatau, inducted to the Board with effect from August 08, 2023.
6. Mr. Atul Ruia also informed the Members about the induction of Ms. Rashmi Sen, Chief Operating Office- Malls, as a Whole-time Director of the Company with effect from August 08, 2023.

7. All Directors of the Company were present through Video Conference at the meeting except Dr. Archana Hingorani, who couldn't join due to her prior commitments. Mr. Amit Dabriwala, the Chairman of the Audit Committee and Stakeholders' Relationship Committee, and Ms. Shweta Vyas, Chairperson of Nomination and Remuneration Committee were present at the Meeting. Mr. Parimal Jha, Partner at Messers DTS & Associates LLP, the Statutory Auditors and Mr. Himanshu Kamdar, Partner at Messers Rathi & Associates, the Secretarial Auditors were also present at the meeting.
8. Mr. Gajendra Mewara, Company Secretary, then informed the Members that the Register of Directors and Key Managerial Personnel and their Shareholding, the Memorandum and Articles of Association of the Company, Certificate from the Company Secretarial Auditors of the Company relating to the implementation of the Company's ESOP Scheme and other statutory registers and documents required to be kept at the AGM and as mentioned in the Notice of the AGM were kept available for inspection.
9. The Notice of the 118<sup>th</sup> Annual General Meeting and the Integrated Annual Report of the Company for the Financial Year ended March 31, 2023 containing the Directors' Report, Auditors' Report, Audited Standalone and Consolidated Financial Statements and other related documents for the financial year ended March 31, 2023 were dispatched electronically to all the Members within the statutory period in accordance Section 101 of Companies Act, 2013, the MCA and SEBI Circulars.
10. The Company Secretary further informed the Members that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company had provided remote e-voting facility to its Members. The remote e-voting period commenced on Sunday, September 17, 2023 at 9:00 a.m. IST and ended on Thursday, September 21, 2023 at 5:00 p.m. IST. The Company Secretary further informed that the Company had also provided facility of e-voting during the AGM.
11. The Company Secretary also informed the Members the Board of Directors of the Company had appointed Mr. Himanshu S. Kamdar (Membership No. FCS 5171), Partner of Messers Rathi & Associates, Practising Company Secretaries, Mumbai, to act as the Scrutinizer to scrutinize the voting process through remote e-voting and e-voting during the AGM in a fair and transparent manner.
12. The Chairman then delivered his speech briefing the Members present on the performance and business overview of the Company.

13. Then, Mr. Shishir Shrivastava, Managing Director, made a presentation to the Members at the Meeting on the various strategic aspects of the business.
14. The Chairman, with permission of the Members present at the AGM, took the Notice of the 118<sup>th</sup> AGM and Boards' Report as circulated to all the Members, as read. The Chairman also informed the Members present that there were no qualifications or observations or adverse remarks in the Report of the Statutory Auditors on the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 and in the Report of the Secretarial Auditors, and hence the said Reports were taken as read, with the consent of the Members present.
15. Thereafter, the Chairman offered an opportunity to the Members who had registered themselves as speakers to express their views or ask questions / queries on resolutions proposed as set out in the Notice of the AGM. The Managing Director then responded to the questions asked and clarifications sought by the Members.
16. The following items of business, as set out in the Notice convening the 118<sup>th</sup> AGM, were put to vote:

Item No.	Description	Ordinary/ Special
<b>Ordinary Business</b>		
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.	Ordinary
2	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Report of the Auditors thereon.	Ordinary
3	To declare a dividend of ₹ 5per Equity Share of the face value of ₹ 2 each for the Financial Year ended March 31, 2023.	Ordinary
4	To appoint a Director in place of Mr. Rajesh Kulkarni (DIN: 03134336), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary
<b>Special Business</b>		
5	Approval for re-appointment and payment of remuneration to Mr. Rajendra Kalkar (DIN: 03269314) as a Whole-time Director for a period of 5 years with effect from December 10, 2023 to December 09, 2028.	Special

Item No.	Description	Ordinary/ Special
6	Approval of appointment of Ms. Rashmi Sen (DIN: 05206417) as a Director	Ordinary
7	Approval for appointment and payment of remuneration to Ms. Rashmi Sen (DIN: 05206417) as a Whole-time Director for a period of 5 years with effect from August 08, 2023 to August 07, 2028	Special
8	Payment of remuneration to Mr. Atul Ruia (DIN: 00087396) as Non-executive Chairman of the Company	Special
9	Appointment of Mr. Anand Khatau (DIN: 03225544) as an Independent Director of the Company	Special
10	Appointment of Dr. Archana Hingorani (DIN: 00028037) as an Independent Director of the Company	Special
11	Appointment of Mr. Sumeet Anand (DIN: 00793753) as an Independent Director of the Company	Special
12	Material Related Party Transaction(s) between and/or amongst Island Star Mall Developers Private Limited, subsidiary of the Company, Alyssum Developers Private Limited and Sparkle One Mall Developers Private Limited, subsidiaries of Island Star Mall Developers Private Limited	Ordinary
13	Material Related Party Transaction(s) between and/or amongst Alyssum Developers Private Limited, Sparkle One Mall Developers Private Limited, Insight Mall Developers Private Limited, subsidiaries of Island Star Mall Developers Private Limited and Island Star Mall Developers Private Limited, subsidiary of the Company.	Ordinary
14	Material Related Party Transaction(s) between Plutocrat Commercial Real Estate Private Limited, subsidiary of the Company and CPP Investment Board Private Holdings (4) Inc.	Ordinary
15	Material Related Party Transaction(s) between and/or amongst Offbeat Developers Private Limited, Vamona Developers Private Limited, subsidiaries of the Company and Finesse Mall and Commercial Real Estate Private Limited, a wholly owned subsidiary of the Company	Ordinary
16	Material Related Party Transaction(s) between and/or amongst Offbeat Developers Private Limited, Vamona Developers Private Limited, subsidiaries of the Company and Casper Realty Private Limited, wholly owned subsidiary of the Company	Ordinary

17. All items as set out above were transacted through remote e-voting prior to the AGM and e-voting during the AGM.

18. The Chairman informed the members that the combined results of voting (remote e-voting and e-voting during the AGM) along with the Scrutinizers' Combined



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CIN No. : L17100MH1905PLC000200

Report shall be declared within 2 working days of the Meeting and would be communicated to the Stock Exchanges where equity shares of the Company are listed. He further informed that the combined results shall also be uploaded on the website of the Company at <https://www.thephoenixmills.com> and Link Intime India Private Limited at <https://instavote.linkintime.co.in> simultaneously.

The above is for your information, records and reference. Please note that this document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.

Thanking you,

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

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