

November 16, 2022

**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), 2015 - Investment by CPP Investment Board Private Holdings (4) Inc. ('CPP Investment') in Mindstone Mall Developers Private Limited ('Mindstone'), subsidiary of the Company**

This is further to our letter dated May 28, 2021, wherein we had informed the Exchanges that The Phoenix Mills Limited (**'Company'**), Canada Pension Plan Investment Board through its entity viz. CPP Investment Board Private Holdings (4) Inc. (**'CPP Investment'**) and Mindstone Mall Developers Private Limited, (**'Mindstone'**), a subsidiary company, had on 28<sup>th</sup> May, 2021 executed Securities Subscription Agreement ("SSA") and Shareholders Agreement ('SHA') for investment of Rs.384 crores by CPP Investment in two tranches through a mix of compulsorily convertible debentures (CCDs) and equity shares, subject to fulfillment of the terms and conditions contained in the definitive agreements.

The Company further vide its letter dated June 22, 2021, informed the Exchanges that the CPP Investment had completed its first tranche of investment in Mindstone on private placement basis aggregating to ₹ 180 crore by subscribing to 11,682 Equity Shares having face value of ₹ 10/- at a premium of ₹ 2,940.5535 per Equity Share amounting to ₹ 3,44,68,366/- and 17,65,53,164 Compulsorily Convertible Debentures- Series B having face value of ₹ 10/- at par, amounting to ₹ 1,76,55,31,640/-.

Subsequent to the completion of said first tranche investment by CPP Investment, the Company and CPP Investment held 74.90% and 25.10% respectively, of the paid-up equity share capital in Mindstone.

Pursuant to the terms of the said SHA, CPP Investment was entitled to further increase its equity holding upto 49% of the paid-up share capital of Mindstone subject to fulfilment of the terms mentioned in the SHA.



**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

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CPP Investment has, on November 16, 2022, completed its second and final tranche of investment in Mindstone on private placement basis aggregating to ₹ 204 crore by subscribing to 21,809 Equity Shares having face value of ₹ 10/- at a premium of ₹ 93,529.36 per Equity Share.

As a result of the aforesaid investment by CPP Investment and allotment of shares by Mindstone, the Company and CPP Investment hold 51% and 49% respectively, of the paid up equity share capital in Mindstone.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

**For The Phoenix Mills Limited**

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