

April 12, 2018

**The Corporate Relationship Department
BSE Limited**

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
Fax: 22722037 / 39 / 41 / 61

**The Corporate Relationship Department
The National Stock Exchange of India Ltd**

Bandra-Kurla Complex, Mumbai.
Fax: 26598237 / 38, 26598347 / 48

Ref: The Phoenix Mills Limited (503100/ PHOENIXLTD)

Sub: Corporate Governance Compliance Report for the quarter ended March 31, 2018

Dear Sir(s),

Pursuant to Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith Quarterly Compliance Report on Corporate Governance for the quarter ended March 31, 2018 along with Annexure III.

You are requested to kindly take the same on record.

Thanking you,

Regards,

For The Phoenix Mills Limited



Company Secretary



Encl.: as above

REPORT ON CORPORATE GOVERNANCE

1. Name of the Listed Entity : The Phoenix Mills Limited
2. Quarter ending : March 31, 2018

I. Composition of Board of Directors

Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category* (Chairperson /Executive / Non-Executive /Independent/ Nominee)	Date of appointment in the current term/ cessation	Tenure**	No of Director-ships in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in Listed entities including this listed Entity
AS PER ANNEXURE ATTACHED								

II. Composition of Committees

Sr. No.	Name of the Committee	Name of the Committee Members	Category (Chairperson / Executive / Non Executive / Independent / Nominee)
1	Audit Committee	Mr. Amit Kumar Dabriwala (Chairman)	Independent Director
		Mr. Atul Ruia (Member)	Executive Director
		Ms. Shweta Vyas (Member)	Independent Director
2	Nomination & Remuneration Committee	Ms. Shweta Vyas (Chairperson)	Independent Director
		Mr. Amit Kumar Dabriwala (Member)	Independent Director
		Mr. Sivaramakrishnan Iyer (Member)	Independent Director
3	Risk Management Committee	<i>Not applicable to the Company pursuant to Regulation 21(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as it did not fall in the category of top 100 listed companies by market capitalization as on the last financial year ended on 31st March, 2017.</i>	
4	Stakeholder Relationship Committee	Mr. Amit Dabriwala (Chairman)	Independent Director
		Mr. Ashokkumar Ruia (Member)	Executive Director
		Mr. Atul Ruia (Member)	Executive Director



III. Meeting of the Board of Directors

Date(s) of the meeting (if any in the previous quarter)	Date(s) of the meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
November 13, 2017	February 14, 2018	92 days

IV. Meeting of Committees

Date(s) of the meeting of the committee in the relevant quarter	Whether requirement of quorum met	Date of the meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
Audit Committee			
February 14, 2018	Yes	November 13, 2017	92 days

This information has to be mandatorily given for audit committee, for rest of the Committees, giving this information is optional

V. Related Party Transactions

Subject	Compliance status (Yes / No/ N.A.)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

Note

- In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- If status is "No" details of non-compliance may be given here.

VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - Audit Committee
 - Nomination & remuneration committee
 - Stakeholders relationship committee



- d. Risk management committee (applicable to the top 100 listed entities)
Not Applicable
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. ~~Any comments/observations/advice of Board of Directors may be mentioned here:~~

For The Phoenix Mills Limited



**Puja Tandon
Company Secretary**



Date: April 12, 2018

Place: Mumbai

ANNEXURE - A

Title (Mr. / Ms.)	Name of the Director	PAN & DIN	Category* (Chairperson /Executive / Non-Executive /Independent/ Nominee)	Date of appointment in the current term/ cessation	Tenure**	No of Directorships in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in Listed entities including this listed Entity
Mr.	Ashokkumar Ruia	PAN - AAJPR8275M DIN - 00086762	Chairperson - Executive (Chairman & Managing Director)	April 1, 2015	-	1	1	Nil
Mr.	Atul Ruia	PAN - ABHPR8582Q DIN - 00087396	Executive (Joint Managing Director)	April 1, 2015	-	1	2	Nil
Mr.	Shishir Shrivastava	PAN - ANPPS0441P DIN - 01266095	Executive (Joint Managing Director)	July 30, 2016	-	1	Nil	Nil
Mr.	Pradumna Kanodia	PAN - ABFPK0916R DIN - 01602690	Executive (Director - Finance)	April 28, 2016	-	1	Nil	Nil
Mr.	Amit Dalal	PAN - AABPD3938R DIN - 00297603	Independent Director	April 1, 2014	4 years	4	2	1
Mr.	Amit Kumar Dabriwala	PAN - ADIPD6449F DIN - 00164763	Independent Director	April 1, 2014	4 years	1	5	2
Mr.	Sivaramakrishnan Iyer	PAN - AAAPI0877K DIN - 00503487	Independent Director	April 1, 2014	4 years	3	1	2
Ms.	Shweta Vyas	PAN - ADKPV3686N DIN - 06996110	Independent Director	October 14, 2014	3 year 5 months 17 days	1	1	Nil

* Category of directors means executive/non-executive/independent/nominee. If a director fits into more than one category write all categories separating them with hyphen.

** Only for independent director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.



REPORT ON CORPORATE GOVERNANCE

1. Name of the Listed Entity : The Phoenix Mills Limited
2. Financial Year ending : March 31, 2018

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA) refer note below	
Details of business	Yes	
Terms and conditions of appointment of Independent Directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	NA	
New name and the old name of the listed entity	NA	
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes



Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	NA
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	NA
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	NA
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Note:

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

For The Phoenix Mills Limited



Puja Tandon
Company Secretary

