

**Declaration of results of E-voting / Ballot Forms voting in respect of 109<sup>th</sup> Annual General Meeting of The Phoenix Mills Limited held on August 26, 2014**

Pursuant to the provisions of Section 96 of the Companies Act, 2013, the 109<sup>th</sup> AGM of the Company was convened and held on August 26, 2014 at Indian Merchants' Chamber, 4th Floor, Walchand Hirachand Hall, Churchgate, Mumbai - 400 020 at 3.30 p.m to seek the approval of members of the Company on the resolutions contained in notice dated May 28, 2014.

In terms of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, **The Phoenix Mills Limited** ('the Company') provided e-voting facility and facility of voting through Ballot Forms to the Members vide Notice of 109<sup>th</sup> Annual General Meeting (AGM) dated May 28, 2014 dispatched on July 28-29, 2014.

Members voting through e-voting / Ballot forms till August 22, 2014 (upto 6.00 p.m.) being the last date fixed for e-voting and for receipt of Ballot forms have been considered by the Scrutinizer. Further, to enable those Members who could not vote through e-voting or Ballot forms, physical Ballot Forms were distributed on August 26, 2014, i.e. the day of the 109<sup>th</sup> AGM. The Board had appointed Mr. Himanshu S. Kamdar, Practising Company Secretary, Partner - M/s. Rathi & Associates, Company Secretaries as Scrutinizer to scrutinize the voting processes for the 109<sup>th</sup> AGM of the Company.

Based on the Scrutinizer's Report dated August 27, 2014, ***I hereby declare that all the 12 (Twelve) resolutions, as set out in the Notice of the 109<sup>th</sup> AGM of the Company held on August 26, 2014, have been duly passed with requisite majority***, the details of which are specified herein below:

*sd/*



Item No.	Brief description	% Votes in Favour (Assent)	% Votes Against (Dissent)	Passed as
1.	Adoption of financial statement for the year ended March 31, 2014	100%	0.00%	Ordinary Resolution
2.	Approval of dividend on equity shares	100%	0.00%	Ordinary Resolution
3.	To appoint a Director in place of Mr. Pradumna Kanodia, who retires by rotation and being eligible, has offered himself for re-appointment.	98.16%	1.84%	Ordinary Resolution
4.	To appoint a Director in place of Mr. Shishir Shrivastava, who retires by rotation and being eligible, has offered himself for re-appointment	91.44%	8.56%	Ordinary Resolution
5.	Appointment of M/s. A.M. Ghelani & Company, Chartered Accountants and M/s. Chaturvedi & Shah, Chartered Accountants as Auditors	99.98%	0.02%	Ordinary Resolution
6.	Appointment of Mr. Amit Dalal as an Independent Director	100%	0.00%	Ordinary Resolution
7.	Appointment of Mr. Sivaramakrishnan Iyer as an Independent Director	90.13%	9.87%	Ordinary Resolution
8.	Appointment of Mr. Suhail Nathani as an Independent Director	90.13%	9.87%	Ordinary Resolution
9.	Appointment of Mr. Amit Dabriwala as an Independent Director	100%	0.00%	Ordinary Resolution
10.	Power to Borrow monies in excess of paid up capital and free reserves of the Company in terms of section 180(1)(c) of the Companies Act, 2013	100%	0.00%	Special Resolution
11.	Power to create security in excess of paid up capital and free reserves of the Company in terms of section 180(1)(a) of the Companies Act, 2013	100%	0.00%	Special Resolution
12.	Re-appointment of Mr. Kiran Gandhi as the Whole-Time Director of the Company for a period of two years	97.84%	2.16%	Ordinary Resolution

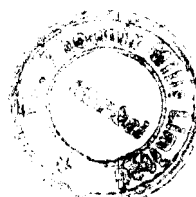
The Scrutinizer's Report on the voting process conducted for the 109<sup>th</sup> AGM is annexed herewith.

**For The Phoenix Mills Limited**

**Date: August 27, 2014**

**Place: Mumbai**

Enclosure: Scrutinizer's Report



  
**Ashokkumar Ruia**  
**Chairman**

# Rathi & Associates

## COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.  
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi8@gmail.com

27<sup>th</sup> August, 2014

The Chairman,  
**THE PHOENIX MILLS LIMITED**  
462 Senapati Bapat Marg,  
Lower Parel,  
Mumbai – 400 013.

Dear Sir,

**Sub: Scrutinizer's Report on the voting process conducted for the 109<sup>th</sup> Annual General Meeting of Equity Shareholders of The Phoenix Mills Limited held on 26<sup>th</sup> August, 2014:**

The Phoenix Mills Limited ("the Company"), has vide resolution of its Board of Directors dated 28<sup>th</sup> May, 2014, appointed the undersigned as the Scrutinizer to ensure that the process of e-Voting and physical voting through ballot on the resolutions, as prescribed under Clause 35B of the Listing Agreement and Rule 20 of the Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013 ("the Act"), placed for the approval of members as per the Notice dated 28<sup>th</sup> May, 2014, be carried out in the fair and transparent manner.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules and the applicable provisions of the Listing Agreement, relating to e-voting and ballot voting on the resolutions contained in the Notice to the 109<sup>th</sup> Annual General Meeting (AGM) of the members of the Company. My responsibility as a Scrutinizer for the voting process through electronic means and ballot at the AGM is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the e-voting system of National Securities Depository Limited (NSDL) and of voting through ballot as provided by Link Intime (India) Private Limited, the agencies engaged by the Company to provide voting facilities.



As required under Section 101 of the Act, a notice along with explanatory statement under Section 102 of the Act was sent to the Shareholders by Speed Post and through e-mail, for seeking approval of members on following resolutions:

- (a) Resolution No. 1 as an Ordinary Resolution for adoption of Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and the Statement of Profit & Loss for the financial year ended on that date together with the Report of the Directors' and Auditors' thereon.
- (b) Resolution No. 2 as an Ordinary Resolution to declare dividend of ₹ 2.20/- per share on Equity Shares of the Company for the year ended 31<sup>st</sup> March, 2014.
- (c) Resolution No. 3 as an Ordinary Resolution to appoint a Director in place of Mr. Pradumna Kanodia, (holding DIN 01602690), who retires by rotation and being eligible, has offered himself for reappointment.
- (d) Resolution No. 4 as an Ordinary Resolution to appoint a Director in place of Mr. Shishir Shrivastava, (holding DIN 01266095), who retires by rotation and being eligible, has offered himself for reappointment.
- (e) Resolution No. 5 as an Ordinary Resolution for appointment of M/s A. M. Ghelani & Company, Chartered Accountants, (Firm Registration No. 103173W) and M/s Chaturvedi & Shah, Chartered Accountants (Firm Registration No. 101720W) as the Statutory Auditors of the Company to hold office, from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorized the Board to fix their remuneration.
- (f) Resolution No. 6 as an Ordinary Resolution for appointment of Mr. Amit Dalal (DIN: 00297603), as an Independent Director to hold office for a term of five years, upto 31<sup>st</sup> March, 2019.
- (g) Resolution No. 7 as an Ordinary Resolution for appointment of Mr. Sivaramakrishnan Iyer (DIN: 00503487), as an Independent Director to hold office for a term of five years, upto 31<sup>st</sup> March, 2019.
- (h) Resolution No. 8 as an Ordinary Resolution for appointment of Mr. Suhail Nathani (DIN 01089938), as an Independent Director to hold office for a term of five years, upto 31<sup>st</sup> March, 2019.





- (i) Resolution No. 9 as an Ordinary Resolution for appointment of Mr. Amit Dabriwala (DIN: 00164763), as an Independent Director to hold office for a term of five years, upto 31<sup>st</sup> March, 2019.
- (j) Resolution No. 10 as a Special Resolution for authorizing the Board of Directors of the Company to borrow fund(s) which may exceed aggregate of the Company's paid-up share capital and free reserves but not exceeding ₹ 1,250 Crores at any time pursuant to the provisions of Section 180(1)(c) of Companies Act, 2013.
- (k) Resolution No. 11 as a Special Resolution authorizing the Board of Directors of the Company to pledge, mortgage and/or hypothecate movable and/or immovable assets of the Company for securing the borrowings from time to time upto a limit of ₹ 1,250 Crores pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.
- (l) Resolution No. 12 as an Ordinary Resolution for appointment of Mr. Kiran Gandhi (DIN: 00339111) as the Whole-Time Director, to hold office for a term of two years, w.e.f. April 22, 2014.

The Company provided the e-Voting facility offered by NSDL to cast votes on aforesaid resolutions through e-Voting by the members of the Company. The Company had also sent Ballot Forms with the Annual Report to all the Shareholders, pursuant to the provisions of Clause 35B of the Listing Agreement, to enable them to vote through postal ballot.

E-voting facilities were made available to shareholders of the Company to exercise their voting rights from 9.30 a.m. of Wednesday, 20<sup>th</sup> August, 2014 upto 6.00 p.m. of Friday, 22<sup>nd</sup> August, 2014. Accordingly, e-votes casted upto 6.00 p.m. of 22<sup>nd</sup> August, 2014 have been considered for my scrutiny. The ballots (through post) received upto 6.00 p.m. of 22<sup>nd</sup> August, 2014 have been considered for my scrutiny.

The Company also distributed physical ballots to all the members present at the 109<sup>th</sup> Annual General Meeting to enable them to cast their votes on the aforesaid resolutions.

A summary of the votes cast by shareholders through e-Voting and physical ballot (including ballots received through post) at the Annual General Meeting with their pattern of voting is as per Annexure annexed to this Report.

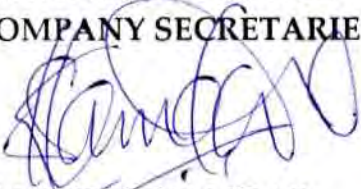


The results of the voting by members through e-Voting and physical ballots at the 109<sup>th</sup> Annual General Meeting in respect of the above mentioned resolutions may accordingly be declared by the Chairman of the Company.

Thanking you,

Yours sincerely,

**For RATHI & ASSOCIATES  
COMPANY SECRETARIES**



**HIMANSHU S. KAMDAR  
PARTNER  
FCS NO. 5171  
COP NO. 3030**



**ANNEXURE**

The summary of the votes cast through Physical Ballot (including ballots received through post) and e-Voting confirmations received for each of the resolutions is given below:

**For Resolution 1:**

Sr. No.	Particulars	Resolution 1	
		No. of Ballots / E-Voting	No. of Shares voted
a.	Votes cast through physical ballot	35	1191613
b.	e-Voting Confirmations received	44	110047728
	<b>Total</b>	<b>79</b>	<b>111239341</b>
c.	Less: Invalid Ballot / e-Voting confirmations	0	0
d.	<b>Net Valid Physical Ballot Forms / e-Voting</b>	<b>79</b>	<b>111239341</b>
	(i) Physical Ballot Forms / e-Voting with assent for the Resolution	79	111239341
	<b>% of Assent</b>	-	<b>100.00</b>
	(ii) Physical Ballot Forms / e-Voting with dissent for the Resolution	0	0
	<b>% of Dissent</b>	-	<b>0.00</b>

**For Resolution 2:**

Sr. No.	Particulars	Resolution 2	
		No. of Ballots / E-Voting	No. of Shares voted
a.	Votes cast through physical ballot	35	1191613
b.	e-Voting Confirmations received	50	110370256
	<b>Total</b>	<b>85</b>	<b>111561869</b>
c.	Less: Invalid Ballot / e-Voting confirmations	0	0
d.	<b>Net Valid Physical Ballot Forms / e-Voting</b>	<b>85</b>	<b>111561869</b>
	(i) Physical Ballot Forms / e-Voting with assent for the Resolution	85	111561869
	<b>% of Assent</b>	-	<b>100.00</b>
	(ii) Physical Ballot Forms / e-Voting with dissent for the Resolution	0	0
	<b>% of Dissent</b>	-	<b>0.00</b>





**For Resolution 3:**

Sr. No.	Particulars	Resolution 3	
		No. of Ballots / E-Voting	No. of Shares voted
a.	Votes cast through physical ballot	35	1191613
b.	e-Voting Confirmations received	50	110370256
	<b>Total</b>	<b>85</b>	<b>111561869</b>
c.	Less: Invalid Ballot / e-Voting confirmations	0	0
d.	<b>Net Valid Physical Ballot Forms / e-Voting</b>	<b>85</b>	<b>111561869</b>
	(i) Physical Ballot Forms / e-Voting with assent for the Resolution	75	109514496
	<b>% of Assent</b>	-	<b>98.16</b>
	(ii) Physical Ballot Forms / e-Voting with dissent for the Resolution	10	2047373
	<b>% of Dissent</b>	-	<b>1.84</b>

**For Resolution 4:**

Sr. No.	Particulars	Resolution 4	
		No. of Ballots / E-Voting	No. of Shares voted
a.	Votes cast through physical ballot	35	1191613
b.	e-Voting Confirmations received	50	110370256
	<b>Total</b>	<b>85</b>	<b>111561869</b>
c.	Less: Invalid Ballot / e-Voting confirmations	0	0
d.	<b>Net Valid Physical Ballot Forms / e-Voting</b>	<b>85</b>	<b>111561869</b>
	(i) Physical Ballot Forms / e-Voting with assent for the Resolution	75	102007484
	<b>% of Assent</b>	-	<b>91.44</b>
	(ii) Physical Ballot Forms / e-Voting with dissent for the Resolution	10	9554385
	<b>% of Dissent</b>	-	<b>8.56</b>





For Resolution 5:

Sr. No.	Particulars	Resolution 5	
		No. of Ballots / E-Voting	No. of Shares voted
a.	Votes cast through physical ballot	35	1191613
b.	e-Voting Confirmations received	45	109453628
	<b>Total</b>	<b>80</b>	<b>110645241</b>
c.	Less: Invalid Ballot / e-Voting confirmations	0	0
d.	<b>Net Valid Physical Ballot Forms / e-Voting</b>	<b>80</b>	<b>110645241</b>
	(i) Physical Ballot Forms / e-Voting with assent for the Resolution	76	110626040
	<b>% of Assent</b>	-	<b>99.98</b>
	(ii) Physical Ballot Forms / e-Voting with dissent for the Resolution	4	19201
	<b>% of Dissent</b>	-	<b>0.02</b>

For Resolution 6:

Sr. No.	Particulars	Resolution 6	
		No. of Ballots / E-Voting	No. of Shares voted
a.	Votes cast through physical ballot	35	1191613
b.	e-Voting Confirmations received	50	110370256
	<b>Total</b>	<b>85</b>	<b>111561869</b>
c.	Less: Invalid Ballot / e-Voting confirmations	0	0
d.	<b>Net Valid Physical Ballot Forms / e-Voting</b>	<b>85</b>	<b>111561869</b>
	(i) Physical Ballot Forms / e-Voting with assent for the Resolution	85	111561869
	<b>% of Assent</b>	-	<b>100.00</b>
	(ii) Physical Ballot Forms / e-Voting with dissent for the Resolution	0	0
	<b>% of Dissent</b>	-	<b>0.00</b>



For Resolution 7:

Sr. No.	Particulars	Resolution 7	
		No. of Ballots / E-Voting	No. of Shares voted
a.	Votes cast through physical ballot	35	1191613
b.	e-Voting Confirmations received	50	110370256
	<b>Total</b>	<b>85</b>	<b>111561869</b>
c.	Less: Invalid Ballot / e-Voting confirmations	0	0
d.	<b>Net Valid Physical Ballot Forms / e-Voting</b>	<b>85</b>	<b>111561869</b>
	(i) Physical Ballot Forms / e-Voting with assent for the Resolution	61	100552737
	<b>% of Assent</b>	<b>-</b>	<b>90.13</b>
	(ii) Physical Ballot Forms / e-Voting with dissent for the Resolution	24	11009132
	<b>% of Dissent</b>	<b>-</b>	<b>9.87</b>

For Resolution 8:

Sr. No.	Particulars	Resolution 8	
		No. of Ballots / E-Voting	No. of Shares voted
a.	Votes cast through physical ballot	35	1191613
b.	e-Voting Confirmations received	50	110370256
	<b>Total</b>	<b>85</b>	<b>111561869</b>
c.	Less: Invalid Ballot / e-Voting confirmations	0	0
d.	<b>Net Valid Physical Ballot Forms / e-Voting</b>	<b>85</b>	<b>111561869</b>
	(i) Physical Ballot Forms / e-Voting with assent for the Resolution	61	100552737
	<b>% of Assent</b>	<b>-</b>	<b>90.13</b>
	(ii) Physical Ballot Forms / e-Voting with dissent for the Resolution	24	11009132
	<b>% of Dissent</b>	<b>-</b>	<b>9.87</b>



**For Resolution 9:**

Sr. No.	Particulars	Resolution 9	
		No. of Ballots / E-Voting	No. of Shares voted
a.	Votes cast through physical ballot	35	1191613
b.	e-Voting Confirmations received	50	110370256
	<b>Total</b>	<b>85</b>	<b>111561869</b>
c.	Less: Invalid Ballot / e-Voting confirmations	0	0
d.	<b>Net Valid Physical Ballot Forms / e-Voting</b>	<b>85</b>	<b>111561869</b>
	(i) Physical Ballot Forms / e-Voting with assent for the Resolution	84	111561469
	<b>% of Assent</b>	-	<b>100.00</b>
	(ii) Physical Ballot Forms / e-Voting with dissent for the Resolution	1	400
	<b>% of Dissent</b>	-	<b>0.00</b>

**For Resolution 10:**

Sr. No.	Particulars	Resolution 10	
		No. of Ballots / E-Voting	No. of Shares voted
a.	Votes cast through physical ballot	35	1191613
b.	e-Voting Confirmations received	50	110370256
	<b>Total</b>	<b>85</b>	<b>111561869</b>
c.	Less: Invalid Ballot / e-Voting confirmations	0	0
d.	<b>Net Valid Physical Ballot Forms / e-Voting</b>	<b>85</b>	<b>111561869</b>
	(i) Physical Ballot Forms / e-Voting with assent for the Resolution	85	111561869
	<b>% of Assent</b>	-	<b>100.00</b>
	(ii) Physical Ballot Forms / e-Voting with dissent for the Resolution	0	0
	<b>% of Dissent</b>	-	<b>0.00</b>





**For Resolution 11:**

Sr. No.	Particulars	Resolution 11	
		No. of Ballots / E-Voting	No. of Shares voted
a.	Votes cast through physical ballot	35	1191613
b.	e-Voting Confirmations received	49	110369856
	<b>Total</b>	<b>84</b>	<b>111561469</b>
c.	Less: Invalid Ballot / e-Voting confirmations	0	0
d.	<b>Net Valid Physical Ballot Forms / e-Voting</b>	<b>84</b>	<b>111561469</b>
	(i) Physical Ballot Forms / e-Voting with assent for the Resolution	84	111561469
	<b>% of Assent</b>	-	<b>100.00</b>
	(ii) Physical Ballot Forms / e-Voting with dissent for the Resolution	0	0
	<b>% of Dissent</b>	-	<b>0.00</b>

**For Resolution 12:**

Sr. No.	Particulars	Resolution 12	
		No. of Ballots / E-Voting	No. of Shares voted
a.	Votes cast through physical ballot	34	919776
b.	e-Voting Confirmations received	45	103238481
	<b>Total</b>	<b>79</b>	<b>104158257</b>
c.	Less: Invalid Ballot / e-Voting confirmations	0	0
d.	<b>Net Valid Physical Ballot Forms / e-Voting</b>	<b>79</b>	<b>104158257</b>
	(i) Physical Ballot Forms / e-Voting with assent for the Resolution	64	101908849
	<b>% of Assent</b>	-	<b>97.84</b>
	(ii) Physical Ballot Forms / e-Voting with dissent for the Resolution	15	2249408
	<b>% of Dissent</b>	-	<b>2.16</b>

