

April 1, 2017

To,

The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001

The Listing Department,
The National Stock Exchange of India Ltd
Bandra-Kurla Complex, Mumbai.

Ref: The Phoenix Mills Limited (503100/PHOENIXLTD)

Sub: Allotment of Bonus Shares to the Company by Island Star Mall Developers Private Limited, a wholly owned subsidiary of the Company

Dear Sirs,

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has been allotted the following shares under bonus issue by its wholly owned subsidiary, Island Star Mall Developers Private Limited (ISMDPL) on March 31, 2017.

- 8,04,92,330 Equity Shares of Face Value Rs 10 each
- 30,89,759 Compulsorily Convertible Preference Shares Series A ('CCPS') of Face Value Rs. 10 each.

Subsequent to the aforesaid allotment, there is no change in the shareholding of the Company and ISMDPL continues to remain a wholly owned subsidiary of the Company.

Disclosure in terms of Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached as Annexure I:

We request you to kindly take the above information on record.

Regards,

For The Phoenix Mills Limited



Company Secretary



Annexure I

Sr. No.	Details of Events required to be disclosed	Disclosure
a.	Name of the target entity, details in brief such as size, turnover etc.;	ISMDPL is a company incorporated on April 10, 2006 and having its registered office at C/o Marketcity Resources Pvt Ltd, R R Hosiery Bldg Gr Floor, Laxmi Woollen Mills Estate, Mahalaxmi Mumbai – 400 011 with an annual turnover of Rs. 151.75 Crores and net-worth of Rs. 281.04 Crores as on March 31, 2016.
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	The allotment of bonus shares would not fall within the purview of related party transactions for the Company.
c.	Industry to which the entity being acquired belongs	ISMDPL is a wholly owned subsidiary of the Company and is engaged in the business of developing and operating Malls.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company has been allotted Equity Shares and CCPS under Bonus Issue by ISMDPL.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory approvals are required for the allotment.
f.	Indicative time period for completion of the acquisition	The Company has been allotted bonus Equity Shares and CCPS on March 31, 2017 by ISMDPL.
g.	Nature of consideration - whether cash consideration or share swap and details of the same;	No Consideration has been paid since shares have been issued as Bonus to the Company.
h.	Cost of acquisition or the price at which the shares are acquired;	No Consideration has been paid since shares have been issued as Bonus to the Company.



i.	Percentage of shareholding / control acquired and / or number of shares acquired;	There is no change in the shareholding of the Company post the Bonus Issue and ISMDPL continues to remain a wholly owned subsidiary of the Company.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>ISMDPL is a company incorporated on April 10, 2006 in India and having its registered office at C/o Marketcity Resources Pvt Ltd, R R Hosiery Bldg Gr Floor, Laxmi Woollen Mills Estate, Mahalaxmi Mumbai – 400 011 with an annual turnover of Rs. 151.75 Crores as on March 31, 2016, Rs. 140.14 Crores as on March 31, 2015 and Rs. 126.41 Crores as on March 31, 2014.</p> <p>ISMDPL is a wholly owned subsidiary of the Company and is engaged in the business of developing and operating Malls.</p>

