

December 28, 2016

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: Acquisition of shares by the Company in its subsidiary, Island Star Mall Developers Private Limited.**

Dear Sirs,

We would like to inform you that Island Star Mall Developers Private Limited ('ISMDPL') is a wholly owned subsidiary of the Company wherein the Company is directly holding 91.28% shareholding and remaining 8.72% equity shareholding is held by Pinnacle Real Estate Development Private Limited ('PREDPL'), another wholly owned subsidiary of the Company.

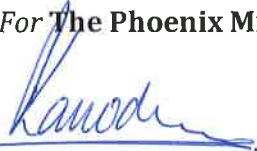
In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has acquired 8.72% equity stake in ISMDPL from PREDPL on December 28, 2016.

Subsequent to the aforesaid acquisition, the direct equity stake of the Company in ISMDPL has increased from 91.28% to 100% and ISMDPL continues to remain a wholly owned subsidiary of the Company.

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

Regards,

For **The Phoenix Mills Limited**



**Pradumna Kanodia**  
**Director**  
**DIN: 01602690**

