

Phoenix Mills' new structure

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The board of Phoenix Mills Ltd has announced its intention to reorganise the capital structure of the company. The current structure, comprising of 30 lakh equity shares of face value of Rs 10 each, including the issued as well as un-issued equity shares, will be subdivided to Rs 2 per share (1:5). Thus, each existing equity share of Rs 10 will be subdivided into five equity shares of Rs 2 each. The reorganisation is subject to regulatory, statutory and shareholder approvals. Mr Mahesh Iyer, CFO-Phoenix Mills, said, "We have reorganised our capital structure through the subdivision of the face value of equity shares into smaller denominations." — **Our Bureau**