



THE PHOENIX MILLS LIMITED

Corp. Office : Shree Laxmi Woolen Mills Estate, 2nd Floor,
R.R Hosiery, Off. Dr. E. Moses Rd. Mahalaxmi, Mumbai - 400 011
Tel: (022) 3001 6600 Fax : (022) 3001 6601
CIN No. : L17100MH1905PLC000200

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF CAPITAL RAISING COMMITTEE OF THE BOARD OF DIRECTORS OF THE PHOENIX MILLS LIMITED AT THEIR MEETING HELD ON FRIDAY, JULY 17, 2015 IN MUMBAI, AUTHORISING THE ALLOTMENT OF EQUITY SHARES TO QUALIFIED INSTITUTIONAL BUYERS

"Resolved that subject to the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI Regulations"), the Companies Act, 2013 and the provisions of all other applicable laws, rules and regulations, guidelines, circulars and notifications and pursuant to the powers conferred on the Capital Raising Committee, ("Committee"), by the board of directors of the Company, ("Board") in connection with the proposed issue of equity shares of the Company of face value of Rs. 2/- each, ("Equity Shares") to qualified institutional buyers ("QIBs") pursuant to the provisions of Chapter VIII of the SEBI Regulations, Section 23, Section 42 and applicable provisions, if any, of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, ("Issue"), and as approved by the Board pursuant to a resolution passed thereby at their meeting held on May 11, 2015, and the shareholders of the Company have, pursuant to a special resolution passed by way of a postal ballot notice dated May 11, 2015, the results of which were announced on June 15, 2015, the placement agreement dated July 9, 2015, the preliminary placement document dated July 9, 2015 and the placement document dated July 14, 2015, 7,991,907 Equity Shares, bearing distinctive numbers 144,996,946 to 152,988,852 be and are hereby allotted to QIBs as per the list placed on the table before the Committee at the issue price of Rs. 353.60 per Equity Share (including Rs. 351.60 per share towards share premium) against receipt of application monies in full in the escrow account opened for the Issue, aggregating to Rs. 2,825,938,315.20, in accordance with the details specified in the confirmation of allocation note and the application form for the Issue.

Resolved further that the Equity Shares allotted as above, subject to the provisions of the Memorandum of Association and the Articles of Association of the Company, shall rank *pari passu* with the existing equity shares of the Company and shall be entitled to such dividends and corporate benefits, if any declared by the Company after the allotment, if applicable.

Resolved further that Mr. Ashokkumar Ruia, Chairman and Managing Director, Mr. Atul Ruia, Joint Managing Director, Mr. Pradumna Kanodia, Director – Finance and Ms. Puja Tandon, Company Secretary be and are hereby severally authorised to apply for listing and trading approvals of the BSE Limited and the National Stock Exchange of India Limited (the "Stock Exchanges") for the Equity Shares allotted by the Company by way of the preliminary placement document dated July 9, 2015 and the placement document dated July 14, 2015 and the aforesaid resolution, which are to be listed on the Stock Exchanges.

Resolved further that the Equity Shares allotted as above, to be credited to the demat account of the allottees through corporate action with National Securities Depository Limited / Central Depository Services (India) Limited after obtaining necessary approvals from the Stock Exchanges.

Resolved further that Mr. Ashokkumar Ruia, Chairman and Managing Director, Mr. Atul Ruia, Joint Managing Director, Mr. Pradumna Kanodia, Director – Finance and Ms. Puja Tandon,





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Company Secretary be and are hereby severally authorized to do all such acts and deeds as may be deemed necessary to give effect to the aforesaid allotment of Equity Shares including but not limited to filing the return of allotment of the Equity Shares in prescribed form with the Registrar of Companies, Maharashtra at Mumbai in accordance with the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, issuing such share certificates as may be necessary, payment of applicable stamp duty, credit of shares in demat accounts of investors, signing and submitting the letters of application and other deeds, documents and instruments in connection with the listing/trading of the Equity Shares on the Stock Exchanges, making necessary disclosures to the Stock Exchanges and other regulatory authorities with respect to such allotment as required by law, affixing the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company and to do such all acts and deeds as may be required to give effect to the aforesaid resolution.

Resolved further that Mr. Ashokkumar Ruia, Chairman and Managing Director, Mr. Atul Ruia, Joint Managing Director, Mr. Pradumna Kanodia, Director – Finance and Ms. Puja Tandon, Company Secretary be and are hereby severally authorised to certify the true copy of these resolutions and forward the same to any person or authority for their record and necessary action.”

For **The Phoenix Mills Limited**

Company Secretary



Date: July 17, 2015

Place: Mumbai