

October 1, 2019

**The Company Secretary
The Phoenix Mills Limited**
462, Senpati Bapat Marg,
Lower Parel, Mumbai-
400013

BSE Limited
Phiroze Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai -400001

**The National Stock Exchange
of India Limited**
Exchange Plaza, Plot No. C-1,
G-Block, Bandra Kurla
Complex, Bandra (East),
Mumbai- 400051

**Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover
Regulations")**

Dear Sir / Madam,

Please find enclosed herewith disclosure in terms of Regulation 29(2) of the SEBI Takeover
Regulations for your information and records.

Thanking You,
Yours sincerely,



Atul Ruia
For and on behalf of the Promoter Group and Person Acting in Concert ('PAC')

Place : Mumbai
Date : October 1, 2019

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	The Phoenix Mills Limited		
Name(s) of the Sellers and Persons Acting in Concert (PAC) with the sellers	<u>Sellers:</u> Amla Ashokkumar Ruia Gayatri Atul Ruia Ashok Ruia Family Trust Atul Ruia Family Trust <u>Persons Acting in Concert:</u> <u>Promoter:</u> Atul Ashokkumar Ruia <u>Promoter Group:</u> Sharmila Dalmia Ruia International Holding Company Private Limited Radhakrishna Ramnarain Private Limited Ashok Apparels Private Limited Ashton Real Estate Development Private Limited Senior Advisory Services Private Limited Sharanya A. Ruia Beneficiary Trust		
Whether the Sellers belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the sale under consideration, holding of:			
a) Shares carrying voting rights			
- Sellers [#]	55,01,395	3.59	3.57
- Promoter Group & Persons Acting in Concert [#]	9,07,14,487	59.16	58.83
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	9,62,15,882	62.75	62.40
Details of sale[#]			
a) Shares carrying voting rights			
- Sellers	55,01,395	3.59	3.57
- Promoter Group & other Persons Acting in Concert	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	55,01,395	3.59	3.57

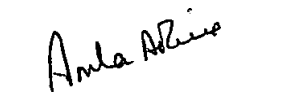
After the sale, holding of:			
a) Shares carrying voting rights			
- Sellers	NIL	NIL	NIL
- Promoter Group & Persons Acting in Concert	9,07,14,487	59.16	58.83
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	9,07,14,487	59.16	58.83
Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of sale of shares	September 27, 2019		
Equity share capital / total voting capital of the TC before the said sale*	Rs. 30,66,97,380/-		
Equity share capital / total voting capital of the TC after the said sale*	Rs. 30,66,97,380/-		
Total diluted share / voting capital of the TC after the said sale**	Rs. 30,83,96,816/-		

**Total Share capital / voting capital is as per the latest filing done by the Target Company to the Stock Exchanges i.e. the Shareholding Pattern filed by the Target Company for the quarter ended on June 30, 2019. Subsequently, the Target Company till the Date of Sale of Shares has allotted 11,000 Equity Shares to certain employees upon exercise of Employee Stock Options and accordingly the total issued and paid-up capital of the Target Company is Rs. 30,66,97,380/- comprising of 153,348,690 Equity Shares of face value Rs. 2/- each.*

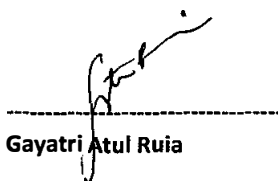
*** Total Share capital / voting capital as on the Date of Sale of Shares comprises of the total issued and paid-up Equity Share capital of the Target Company of Rs.30,66,97,380 and Equity Share capital of Rs.16,99,436/- (representing 8,49,718 Employee Stock Options which have been granted but either not yet vested or vested but not yet exercised as on the Date of Sale of Shares)*

Refer Annexure I

Signatures of the Sellers:



Amla Ashokkumar Ruia



Gayatri Atul Ruia

For Ashok Ruia Family Trust



For Atul Ruia Family Trust



Atul Ruia
Trustee



Atul Ruia
Trustee

Place : Mumbai

Date : October 1, 2019

Annexure I

Details of Shareholding of Promoter, Promoter Group and other Persons Acting in Concert before and after sale

Sr. No.	Name of Seller	Holding before sale		Details of sale		Holding after sale	
		Nos. of Shares	% w.r.t total capital	Nos. of Shares	% w.r.t total capital	Nos. of Shares	% w.r.t total capital
1	Amla Ashokkumar Ruia	24,35,415	1.59	24,35,415	1.59	NIL	NIL
2	Gayatri Atul Ruia	15,34,890	1.00	15,34,890	1.00	NIL	NIL
3	Ashok Ruia Family Trust	7,65,545	0.50	7,65,545	0.50	NIL	NIL
4	Atul Ruia Family Trust	7,65,545	0.50	7,65,545	0.50	NIL	NIL
5	Atul Ashokkumar Ruia	39,57,737	2.58	NIL	NIL	39,57,737	2.58
6	Sharanya A. Ruia Beneficiary Trust	2,78,935	0.18	NIL	NIL	2,78,935	0.18
7	Sharmila Dalmia	2,68,853	0.18	NIL	NIL	2,68,853	0.18
8	Ruia International Holding Company Private Limited	4,93,47,248	32.18	NIL	NIL	4,93,47,248	32.18
9	Senior Advisory Services Private Limited	1,54,90,049	10.10	NIL	NIL	1,54,90,049	10.10
10	Radhakrishna Ramnarain Private Limited	1,16,67,800	7.61	NIL	NIL	1,16,67,800	7.61
11	Ashok Apparels Private Limited	96,70,665	6.31	NIL	NIL	96,70,665	6.31
12	Ashton Real Estate Development Private Limited	33,200	0.02	NIL	NIL	33,200	0.02
TOTAL		9,62,15,882	62.75	55,01,395	3.59	9,07,14,487	59.16