

August 26, 2020

**The Company Secretary
The Phoenix Mills Limited**
462, Senapati 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 : August 26, 2020

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> Radhakrishna Ramnarain Private Limited Senior Advisory Services Private Limited <u>Persons Acting in Concert:</u> <u>Promoter:</u> Atul Ashokkumar Ruia <u>Promoter Group:</u> Amla Ashokkumar Ruia Gayatri Atul Ruia Sharmila Dalmia Ruia International Holding Company Private Limited Ashok Apparels Private Limited Ashton Real Estate Development Private Limited Sharanya A. Ruia Beneficiary Trust Ashok Ruia Family Trust Atul Ruia Family 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 [#]	2,71,57,849	15.82	15.76
- Promoter Group & Persons Acting in Concert [#]	6,35,56,638	37.03	36.66
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)	9,07,14,487	52.85	52.64
Details of sale[#]			
a) Shares carrying voting rights			
- Sellers	1,25,00,000	7.28	7.25
- 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)	1,25,00,000	7.28	7.25

After the sale, holding			
a) Shares carrying voting rights			
- Sellers	1,46,57,849	8.54	8.51
- Promoter Group & Persons Acting in Concert	6,35,56,638	37.03	36.88
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)	7,82,14,487	45.57	45.38
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	August 25, 2020		
Equity share capital / total voting capital of the TC before the said sale*	Rs. 34,33,64,352/-		
Equity share capital / total voting capital of the TC after the said sale*	Rs. 34,33,64,352/-		
Total diluted share / voting capital of the TC after the said sale**	Rs.34,46,77,452/-		

*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 on August 22, 2020. Subsequently, the Target Company till the Date of Sale of Shares has allotted 34,168 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. 34,33,64,352/- comprising of 17,16,82,176 Equity Shares of face value Rs. 2/- each.

** Total Share capital / voting capital (assuming full conversion of the outstanding equity stock options into equity shares of the Target Company) 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.34,33,64,352 and
- Equity Share capital of Rs.13,13,100/- (representing 6,56,550 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:



Atul Ruia
for Radhakrishna Ramnarain Private Limited



Atul Ruia
For Senior Advisory Services Private Limited

Place : Mumbai
Date : August 26, 2020

Annexure I

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

Sr. No.	Name of Seller and persons acting in concert	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	NIL	NIL	NIL	NIL	NIL	NIL
2	Gayatri Atul Ruia	NIL	NIL	NIL	NIL	NIL	NIL
3	Ashok Ruia Family Trust	NIL	NIL	NIL	NIL	NIL	NIL
4	Atul Ruia Family Trust	NIL	NIL	NIL	NIL	NIL	NIL
5	Atul Ashokkumar Ruia	39,57,737	2.31	NIL	NIL	39,57,737	2.31
6	Sharanya A. Ruia Beneficiary Trust	2,78,935	0.16	NIL	NIL	2,78,935	0.16
7	Sharmila Dalmia	2,68,853	0.16	NIL	NIL	2,68,853	0.06
8	Ruia International Holding Company Private Limited	4,93,47,248	28.75	NIL	NIL	4,93,47,248	28.75
9	Senior Advisory Services Private Limited	1,54,90,049	9.02	10,00,000	NIL	1,44,90,049	8.44
10	Radhakrishna Ramnarain Private Limited	1,16,67,800	6.80	1,15,00,000	NIL	1,67,800	0.10
11	Ashok Apparels Private Limited	96,70,665	5.63	NIL	NIL	96,70,665	5.63
12	Ashton Real Estate Development Private Limited	33,200	0.02	NIL	NIL	33,200	0.02
TOTAL		9,07,14,487	52.85	1,25,00,000	7.28	7,82,14,487	45.57