

December 15, 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, Alliance Spaces Private Limited.**

Dear Sirs,

This is further to our letter dated December 7, 2016 regarding the Share Purchase Agreement (SPA) dated December 6, 2016 entered into by the Company for acquisition by the Company of the entire 20.01% shareholding of K2A Hospitality Limited ('K2A'), an equity shareholder in Alliance Spaces Private Limited ('ASPL'), a 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 on December 14, 2016 has acquired 3.75% equity stake from K2A. Subsequent to the above transaction, the effective shareholding of the Company in ASPL has increased from 33.01% to 36.76%.

The acquisition by the Company of the balance shares held by K2A in ASPL will also be effected on the terms and conditions mutually agreed between the Company and K2A and will be subject to fulfillment of certain conditions precedent and other independent conditionalities contained in the SPA.

We will intimate further details to the Exchanges in this regard, upon fulfillment of the conditions precedent/other independent conditionalities and the closing of the proposed further acquisition.

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

Regards,

For **The Phoenix Mills Limited**



**Company Secretary**

