

**THE PHOENIX
MILLS LIMITED**

Corp. Office : Shree Laxmi Woolen Mills Estate, 2nd Flr.,
R.R. Hosiery, Off. Dr. E. Moses Rd. Mahalaxmi, Mumbai - 400 011
Tel: (022) 3001 6600 Fax : (022) 3001 6601 www.thephoenixmills.com

October 15, 2013

**The Corporate Relationship Department
Bombay Stock Exchange Limited**
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001

**The Corporate Relationship Department
The National Stock Exchange of India Ltd**
Bandra-Kurla Complex, Mumbai

**Scrip Code: 503100
ISIN Code: INE211B01039**

Sub: Acquisition of stake in Offbeat Developers Private Limited

Dear Sir / Madam,

The Company currently holds 23.94% stake in Offbeat Developers Private Limited ("ODPL"), an associate of the Company.

This is to intimate you that the Company has acquired an additional 29.29% stake in ODPL from another shareholder, IL&FS Financial Services Limited, pursuant to which Company's stake in ODPL stands increased to 53.23%.

Accordingly, ODPL has become a subsidiary of the Company with effect from 14th October, 2013.

ODPL has developed and operates 'Phoenix Market City Mumbai' at Kurla, Mumbai, with an integrated mixed-use model comprising retail, commercial, entertainment and fine-dining outlets.

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

Thanking You,

Yours Sincerely,

For ~~The~~ Phoenix Mills Limited

Director

