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

November 12, 2026

To,

BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

(Security code: 503100)

National Stock Exchange of India Limited.
Exchange Plaza
Bandra Kurla Complex, Bandra East
Mumbai – 400051

(Symbol: PHOENIXLTD)

Dear Sir/Madam,

Sub: - Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Ref: Update on Disclosure dated October 28, 2026

This is with reference to our earlier intimation dated October 28, 2026, wherein the Company had intimated regarding the receipt of approval from Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), Mumbai Bench has vide its order dated October 27, 2026 ("NCLT Order"), for the selective reduction of equity share capital of Island Star Mall Developers Private Limited ("ISMDPL"), by way of cancelling and extinguishing 3,25,69,360 (Three Crores Twenty Five Lakhs Sixty Nine Thousand Three Hundred and Sixty) fully paid-up equity shares of face value of Rs. 10/- (Indian Rupees Ten) each held by Canada Pension Plan Investment Board ("CPP Investments"), by payment of aggregate consideration of Rs. 1350,00,00,000/- (Indian Rupees One Thousand Three Hundred and Fifty Crores Only) by ISMDPL.

In this connection, we would like to inform you that the ISMDPL has completed all the necessary compliances to give effect to the said selective reduction and remitted the aforesaid consideration today i.e. on November 12, 2026.

Pursuant to aforesaid selective reduction of equity share capital of ISMDPL, the shareholding of the Company in ISMDPL has increased from 58.33% to 68.10% and that of CPP Investments decreased from 41.67% to 31.90% in ISMDPL.

The aforesaid information is also being uploaded on the Company's website at https://www.thephoenixmills.com/investors/FY2027/Exchange-Intimations.

We request you to take the above information on record.

Thanking You,

Yours Faithfully,
For The Phoenix Mills Limited

BHAVIK MANILAL GALA
Digitally signed by BHAVIK MANILAL GALA
Date: 2026.11.12 14:01:39 +05'30'

Bhavik Gala
Company Secretary
Membership No. F8671