

November 14, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 001

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

Security code: 503100

Symbol: PHOENIXLTD

Dear Sirs/Madam,

Subject – Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**"), we wish to inform that the Finance and Investment Committee of the Board of Directors of the Company at their meeting held today viz. Thursday, November 14, 2024, has approved incorporation of a wholly owned subsidiary of the Company namely Sparkle Three Mall Developers Private Limited ("**Sparkle Three**"). The Company shall subscribe to the entire paid-up share capital of Sparkle Three.

The incorporation of Sparkle Three shall leverage the growth opportunities and will help the Company in expanding its market.

The meeting of the Finance and Investment Committee of the Board of Directors of the Company commenced at 07.45 p.m. (IST) and concluded at 08.15 p.m. (IST).

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in Annexure A to this letter.

This Intimation is also being uploaded on the Company's website at: <https://www.thephoenixmills.com/investors/FY2025/Exchange-Intimations>.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For The Phoenix Mills Limited

Bhavik Gala
Company Secretary
Mem No. A8671

Annexure A

Acquisition(s) (including agreement to acquire) i.e. acquiring shares in a Company to be incorporated

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Name – Sparkle Three Mall Developers Private Limited (“Sparkle Three”).</p> <p>Proposed Authorised Capital of Sparkle Three – Rs. 10,00,000/- (Rupees Ten Lakhs Only)</p> <p>Proposed Paid-up Share Capital of Sparkle Three – Rs. 5,00,000/- (Rupees Five Lakhs Only)</p> <p>Turnover, Size: Not applicable (The Company is yet to be incorporated).</p>
b)	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>The initial subscription of Rs. 5,00,000/- (Rupees Five Lakhs Only) by the Company to the share capital of Sparkle Three does not fall within the purview of Related Party Transaction for the Company.</p> <p>Consequent to the incorporation, Sparkle Three will become a wholly owned subsidiary and as such a Related Party of the Company.</p> <p>The promoter/promoter group/group companies of the Company do not have any interest in Sparkle Three, except as mentioned above.</p>
c)	Industry to which the entity being acquired belongs	Real Estate
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The proposed wholly owned subsidiary to be incorporated in India shall carry out the business of real estate activities.</p> <p>Further, this is in line with the Company’s future expansion plans.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.

f)	Indicative time period for completion of the acquisition	Not Applicable.
g)	Nature of consideration -whether cash consideration or share swap and details of the same	100% subscription to the entire paid-up equity share capital in cash.
h)	Cost of acquisition or the price at which the shares are acquired	100% Subscription to entire paid-up equity share capital at face value.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100%
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable since the company is yet to be incorporated.