



**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

**Date :** August 07, 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 Sir(s)/Madam,

**Subject - Press Release**

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release being issued by the Company titled '**The Phoenix Mills Limited announces acquisition of a city-centric land parcel in Coimbatore, Tamil Nadu, for developing a premium retail destination.**

We request you to kindly take the same on record.

The aforesaid information is also being uploaded on the Company's website at <https://www.thephoenixmills.com/investors>.

Thanking you,

Yours faithfully,

**For The Phoenix Mills Limited**

**Gajendra Mewara**  
**Company Secretary**  
**Mem No. A22941**

## The Phoenix Mills Limited announces acquisition of a city-centric land parcel in Coimbatore, Tamil Nadu, for developing a premium retail destination

**Mumbai, India (August 07, 2024):** The Phoenix Mills Limited (“PML” or “Company”) announced today that it has completed acquisition of a prime city-centric land parcel in Coimbatore, Tamil Nadu. The land is at a strategic location on Avinashi Road, Coimbatore, Tamil Nadu.

The land has been acquired by Astrea Real Estate Developers Private Limited (“Astrea”) through a mix of share purchases and direct land acquisitions; Astrea is a subsidiary of PML, with PML’s equity stake at 67.1%. Astrea intends to develop a premium retail destination on this land parcel.

Coimbatore is the second largest city<sup>1</sup> in the state of Tamil Nadu, after Chennai. As a bustling economic hub in Western Tamil Nadu, Coimbatore serves as a one-stop destination for business and retail, drawing customers from neighbouring regions including Tiruppur, Palakkad, Pollachi, Erode, Ooty. Coimbatore is renowned for its diverse industrial landscape and also stands out as a major education hub with over 183 colleges producing around 50,000 graduates annually. This, combined with a thriving industrial ecosystem comprising over 25,000 small, medium, and large enterprises, has earned Coimbatore the moniker “Manchester of South India.” Its prominence extends beyond textiles, with significant exports in jewelry, poultry, and auto components.

*Commenting on the development, **Mr. Shishir Shrivastava, Managing Director at The Phoenix Mills Limited, said:** “We are pleased to announce our acquisition in Coimbatore for a greenfield retail development project. The land is at a strategic location on Avinashi Road in the vicinity of prominent catchments including prime residential areas like Racecourse road, Peelamedu and Gandhipuram. Given the strategic location, the large captive population and the rapid growth expected in Coimbatore, we believe that our upcoming retail centre can cater to the untapped and growing retail demand in this city. This mall will be our second retail development in Tamil Nadu, following the success of our first development in Chennai, namely Phoenix MarketCity and Palladium Chennai. We remain optimistic about our future mall launches and with this acquisition, we continue to execute our previously stated strategy of retail portfolio expansion in market leading destinations in cities of India.*

## **About The Phoenix Mills Limited (PML)**

PML (BSE: 503100 | NSE: PHOENIXLTD) including its subsidiaries and group companies (PML Group) is a leading retail-led mixed use asset developer and operator in India and is the pioneer of retail-led, mixed-use developments in India with completed development of over 20 million sq. ft. spread across retail, hospitality, commercial offices, and residential asset classes. PML Group has an operational retail portfolio of over 11 million sq. ft. of retail space spread across 12 retail destinations in 8 major cities of India. PML Group is further developing 2 new retail destinations in 2 major cities of India and expanding 2 of its existing retail destinations which will together add approximately 3 million sq.ft. of retail space. PML Group is also densifying its retail-led mixed-use destinations with Grade A offices and currently has an operational commercial office portfolio with leasable area of over 2 million sq. ft. and under development office portfolio of over 5 million sq. ft. PML group also has an exclusive residential project with saleable area of about 3.5 million sq. ft. in Bengaluru and a premium project in Alipore Kolkata with a saleable area of over 1 million sq. ft. PML Group also owns and operates two hotels – The St. Regis, Mumbai and Courtyard by Marriot, Agra and currently has a Grand Hyatt hotel under planning at Whitefield Bengaluru. PML Group has expanded its business to include F&B (food and beverage), operating 39 outlets, with 10 diverse offerings, across its malls.

## **For further information, kindly contact:**

### **The Phoenix Mills Limited**

Madhurima Kane

+91 22 3001 6600

madhurima.kane@phoenixmills.com

## **Disclaimer**

Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations. The Phoenix Mills Ltd. (PML) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.