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CIN No.: L17100MH1905PLC000200

February 09, 2021

To,

**BSE Limited.**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

**National Stock Exchange of India Limited.**

"Exchange Plaza", Bandra Kurla Complex,  
Bandra (E),  
Mumbai - 400051

Security code: 503100

Symbol: PHOENIXLTD

Dear Sir/Madam,

**Sub: Press Release**

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith press release issued by The Phoenix Mills Limited ('Company') with respect to acquisition of prime land by its wholly owned subsidiary namely Mindstone Mall Developers Private Limited, in Alipore, Kolkata.

This disclosure is also being uploaded on the Company's website at <https://www.thephoenixmills.com>.

You are requested to take the aforesaid information on record.

Thanking you,

Yours faithfully,

**For The Phoenix Mills Limited**

**Gajendra Mewara  
Company Secretary**

**Encl:** As above

**Mumbai, India (February 09, 2021):** Mindstone Mall Developers Pvt. Ltd., wholly owned subsidiary of The Phoenix Mills Limited (PML), has announced acquisition of approximately 7.48 acres of prime land in Alipore, Kolkata for a total consideration of Rs. 3,000 million. The land parcel is strategically located on Diamond Harbour Road, Alipore, Kolkata.

The land parcel has development potential of approximately 1.00 msf with the first phase of the development expected to be operational during FY25 subject to local and municipal approvals.

Commenting on the acquisition, **Mr. Raghav Bajoria, Development Director**, said:

*“We are pleased to establish our footprint in Kolkata with this acquisition in a premium neighbourhood like Alipore. The site is strategically located to provide excellent frontage coupled with superior visibility and connectivity. The site will provide us with ample opportunity to cater to the untapped consumption potential in the region. Our development will be designed by international architects with a modern design, large open public spaces and hosting the best of domestic and international experiences.”*

*“We are witnessing a strong recovery across our businesses which faced a temporary disruption during 2020. With our businesses stabilizing, we are once again executing on our stated strategy of expanding our portfolio in market leading destination in Tier-1 cities of India. This greenfield development opportunity in Kolkata is the first such addition to our portfolio in 2021 and will add to our operational developments beyond 2024.”* **commented Mr. Shishir Shrivastava, Managing Director.**

Kolkata is a prominent business hub in Eastern India owing to its strategic location and excellent connectivity. It is home to several large manufacturing and information technology companies along with a well-developed banking sector. The city has witnessed rapid expansion of residential and commercial development in the last decade. Alipore is an established location with various luxurious / high end residential projects and superior infrastructure connectivity and reach.

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

PML (BSE: 503100 | NSE: PHOENIXLTD) is a leading retail mall developer and operator in India and is the pioneer of retail-led, mixed-use developments in India with completed development of over 17.5 million square feet spread across retail, hospitality, commercial, and residential asset classes. The company has an operational retail portfolio of approximately 7.0 million square feet of retail space spread across 9 operational malls in 6 gateway cities of India. The company is further developing 5 malls with over 6.0 million square feet of retail space in 5 gateway cities of India. Besides retail, the company has an operating commercial office portfolio with gross leasable area of 1.5 million square feet and plans to add approximately 5.0 million sq. feet of commercial office across existing retail properties going forward.

**For further information, kindly contact:****The Phoenix Mills Limited**

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*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.*