

September 5, 2017

To,

The Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400 001

The Listing Department,  
The National Stock Exchange of India Ltd  
Bandra-Kurla Complex, Mumbai.

**Ref: The Phoenix Mills Limited (503100/PHOENIXLTD)**

**Sub: Acquisition of shares by the Company in its subsidiary, Alliance Spaces Private Limited.**

Dear Sirs,

This is further to our letter dated September 17, 2016 wherein the Company had intimated the exchange regarding entering into a Share Purchase Agreements (SPAs) dated September 16, 2016 for the acquisition of 15.95% equity stake held by Fulda River Ltd in Alliance Spaces Private Limited (ASPL).

Subsequently, vide letter dated December 7, 2016, the Company had further intimated regarding Share Purchase Agreement dated December 6, 2016 entered into by the Company for acquisition of the entire 20.01% shareholding of K2A Hospitality Limited ('K2A'), an equity shareholder in Alliance Spaces Private Limited (ASPL), a subsidiary of the Company and subsequently vide letter dated December 15, 2016, the Company had intimated regarding the acquisition of 3.75% equity stake from K2A on December 15, 2016.

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you of the following:

- Pursuant to the SPA dated September 16, 2016 referred above, the Company has acquired entire shareholding of Fulda River Limited representing 15.95% equity stake in ASPL on September 4, 2017.
- Pursuant to the SPA dated December 6, 2016 referred above, the Company has acquired entire shareholding of K2A representing 16.26% equity stake in ASPL on September 5, 2017.
- Pursuant to the Share Purchase Agreement (SPA) dated September 4, 2017, the Company has acquired entire 5.12% shareholding of Crest Ventures Limited (CVL), an equity shareholder in ASPL on September 5, 2017.



Consequent upon the aforesaid acquisitions, the Company's effective shareholding in ASPL has increased from 36.76% to 74.09%.

Disclosure in terms of Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached as Annexure I:

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

Regards,

**For The Phoenix Mills Limited**



**Company Secretary**



**Annexure I**

<b>Sr. No.</b>	<b>Details of Events required to be disclosed</b>	<b>Disclosure</b>
a.	Name of the target entity, details in brief such as size, turnover etc.;	ASPL is a company incorporated on March 23, 2007 and having its registered office at C/o. Marketcity Resources Pvt Limited, R.R. Hosiery Bldg, Shree Laxmi Woollen Mills Estate, Opp. Shakti Mills, Mumbai - 400 011 with an annual turnover of Rs. 4 Crores and net-worth of Rs. 96.56 Crores as on March 31, 2017.
b.	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? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Since the transactions are between the Company and the shareholders of ASPL, a subsidiary of the Company, the transactions would not fall within related party transactions for the Company.
c.	Industry to which the entity being acquired belongs	ASPL is a subsidiary of the Company and is engaged in the business of construction and development projects.
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)	The referred acquisitions are in line with the Company's objective of consolidating its holding in its existing subsidiaries.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory approvals are required for the acquisitions.
f.	Indicative time period for completion of the acquisition	The acquisitions were completed on September 5, 2017
g.	Nature of consideration - whether cash consideration or share swap and details of the same;	Consideration has been paid in cash
h.	Cost of acquisition or the price at which the shares are acquired;	The Company has paid a total consideration of Rs. 24.83 Crores for aforesaid acquisitions.
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company has acquired a cumulative stake of 37.33% in ASPL.



j.	<p>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);</p>	<p>CIN No. L27100MH1905PLC000200  ASPL is a company incorporated on March 23, 2007 in India and having its registered office at C/o. Marketcity Resources Pvt Limited, R.R. Hosiery Bldg, Shree Laxmi Woollen Mills Estate, Opp. Shakti Mills, Mumbai - 400011 with an annual turnover of Rs. 4 Crores as on March 31, 2017.</p> <p>ASPL is a subsidiary of the Company and is engaged in the business of construction and development projects.</p>
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