

January 08, 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, we wish to inform that the Finance and Investment Committee of the Board of Directors at their meeting held today viz. Monday, January 08, 2024, has approved incorporation of a wholly owned subsidiary of the Company namely Astrea Realty Private Limited ('Astrea'). The Company shall subscribe to the entire share capital of the proposed wholly owned subsidiary.

The incorporation of the proposed wholly owned subsidiary 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 12.00 Noon and concluded at 12.30 P.M.

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.

The aforesaid information is also being uploaded on the Company's website at <https://www.thephoenixmills.com/investors/FY2024/Exchange-Intimations>.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For The Phoenix Mills Limited

Gajendra Mewara
Company Secretary

Annexure A

Acquisition (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.	Name - Astrea Realty Private Limited ('Astrea') Proposed Authorised Capital of Astrea - Rs. 5,00,000/- Turnover: Nil (The Company is yet to be incorporated).
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"	No
c)	Industry to which the entity being acquired belongs	Real Estate
d)	Objects and impact 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 proposed wholly owned subsidiary to be incorporated in India shall carry out the business of real estate activities with owned or leased property. Further, this is in line with the Company's future expansion plans.
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 equity share capital in cash.

h)	Cost of acquisition or the price at which the shares are acquired	Subscription to entire 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.