

September 21, 2023

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 of The Phoenix Mills Limited ("the Company") at their meeting held today viz. Thursday, September 21, 2023, has approved the acquisition of balance 5,000 Equity Shares, constituting 50% of the share capital of Bartraya Mall Development Company Private Limited ("**Bartraya**") for an aggregate consideration of Rs. 50,000/- from Fabsin Trading and Agency Private Limited, an existing shareholder of Bartraya.

Accordingly, upon acquisition of shares, Bartraya shall become a wholly owned subsidiary of the Company.

The meeting of the Finance and Investment Committee of the Board of Directors of the Company commenced at 05.00 P.M. and concluded at 05.30 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 (including agreement to acquire)

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Name of the target entity, details in brief such as size, turnover etc.	Name - Bartraya Mall Development Company Private Limited ('Bartraya'). Paid up Capital - Rs.1,00,000 Turnover: Nil
2.	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"	The proposed acquisition of Equity Shares does not fall within the purview of related party transaction. The promoter/promoter group of the Company have no interest in the said acquisition.
3.	Industry to which the entity being acquired belongs	Real Estate Activities, which is in line with the main line of business of Company.
4.	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 proposed acquisition is in line with the main line of business of Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	It is expected that the acquisition will be completed before September 30, 2023.
7.	Nature of consideration -whether cash consideration or share swap and details of the same	The consideration would be paid in cash
8.	Cost of acquisition or the price at which the shares are acquired	5,000 equity shares at a per share price of Rs. 10/- each for an aggregate consideration of Rs. 50,000/-.

9.	Percentage of shareholding / control acquired and / or number of shares acquired	Company already holds 50% shareholding in Bartraya, further the Company will acquire the balance 50% equity shares of Bartraya, whereby making it a wholly owned subsidiary of the Company.
10.	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>Bartraya Mall Development Company Private Limited ('Bartraya') was incorporated on August 16, 2004 with main object to acquire, develop, improve, build, sell, lease, manage, commercially exploit and otherwise deals in real estate which is similar to the main line of business of Company.</p> <p>Market Presence: India</p> <p>Turnover of Last Three years: Nil (Company has no income in last three years)</p>