

August 07, 2024

To,

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),

Sub: Investment by Reco Zinnia Private Limited ('Reco') in Astrea Real Estate Developers Private Limited ('Astrea'), a wholly owned subsidiary of the Company

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that The Phoenix Mills Limited ('Company'), Reco Zinnia Private Limited ('Reco') and Astrea Real Estate Developers Private Limited ('Astrea'), a wholly owned subsidiary of the Company, have entered into and executed Securities Subscription Agreement ('SSA') and Joint Venture Agreement ('JVA') ('collectively referred to as **Definitive Agreements**').

Pursuant to the Definitive Agreements, Reco has, on August 07, 2024, invested Rs. 2,45,160 (Rupees Two Lakhs Forty-Five Thousand One Hundred and Sixty only) in Astrea on preferential basis by subscribing to 24,516 (Twenty Four Thousand Five Hundred and Sixteen) Equity Shares of Rs. 10/- each.

Subsequent to the completion of the investment by Reco, the Company and Reco hold 67.10% and 32.90% respectively in the paid up equity share capital of Astrea.

The details as required for under Para A of Part A of Schedule III of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in Annexure to this letter.

Thanking you,

Yours faithfully,
For **The Phoenix Mills Limited**

Gajendra Mewara
Company Secretary
Membership No. A22941

ANNEXURE

Sr. No.	Particulars	Details
1.	Details and reasons for restructuring	<p>Pursuant to the restructuring, Reco has invested Rs. 2,45,160 (Rupees Two Lakhs Forty-Five Thousand One Hundred and Sixty only) into Astrea and acquired 32.90% of its paid-up equity share capital.</p> <p>The infusion of the funds by Reco in Astrea shall be utilized towards business development and general corporate purposes.</p>
2.	Quantitative and/ or qualitative effect of restructuring	The proposed investment and restructuring of Astrea is expected to lead to expansion of Astrea's/group's business.
3.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	The investment will contribute to an increase in the group's revenues.
4.	Brief details of change in shareholding pattern (if any) of all entities	The Company and Reco hold 67.10% and 32.90% respectively of the paid up equity share capital of Astrea.