

January 30, 2025

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/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Scheme of Merger and Amalgamation between Subsidiary Companies

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), we wish to inform you that Astrea Real Estate Developers Private Limited, (**“Astrea/Transferee Company”**), a Subsidiary of the Company, Coimbatore Sameera Investments Private Limited (**“CSIPL”**), Dhanalakshmi Engineering Private Limited (**“DEPL”**), Pulankinar Investment and Finance Private Limited (**“PIFPL”**), Shanthi Chandran Enterprisers Private Limited (**“SCEPL”**), Shanthi Chandran Investments Coimbatore Private Limited (**“SCICPL”**) and Sheela Traders Private Limited (**“STPL”**), {collectively referred as **“Transferor Companies”**}, step-down Subsidiaries of the Company, in their respective Board Meetings held on January 30, 2025, have subject to the approval of Jurisdictional Bench of the Hon’ble National Company Law Tribunal (**“NCLT”**) and such other requisite statutory and regulatory approvals/ consents, as may be required, considered and approved the Scheme of Merger and Amalgamation of Transferor Companies with Transferee Company (**“Scheme”**), on a going concern basis under the provisions of Section 230 to 232 of and other applicable provisions of the Companies Act, 2013 read with relevant Rules framed thereunder.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are given in Annexure A to this letter.



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R.R. Hosiery, Off Dr. E. Moses Rd. Mahalaxmi, Mumbai - 400 011
Tel: (022) 3001 6600 Fax: (022) 3001 6601
CIN No. : L17100MH1905PLC000200

This intimation is also being uploaded on the Company's website at <https://www.thephoenixmills.com/investors/FY2025/Exchange-Intimations>.

You are requested to take the aforesaid information on your record.

Yours faithfully,

For The Phoenix Mills Limited

Bhavik Gala
Company Secretary
Membership No. F8671

Annexure A

Merger and Amalgamation

Sr. No.	Details of Events that need to be provided	Information of such events(s)																					
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc	<p>Coimbatore Sameera Investments Private Limited (“CSIPL”), Dhanalakshmi Engineering Private Limited (“DEPL”), Pulankinar Investment and Finance Private Limited (“PIFPL”), Shanthi Chandran Enterprisers Private Limited (“SCEPL”), Shanthi Chandran Investments Coimbatore Private Limited (“SCICPL”) and Sheela Traders Private Limited (“STPL”), {collectively referred as “Transferor Companies”} proposed to merge and amalgamate with Astrea Real Estate Developers Private Limited, (“Astrea/Transferee Company”).</p> <table border="1" data-bbox="786 874 2175 1331"> <thead> <tr> <th data-bbox="790 877 1738 1031">Name of the Transferor Companies</th> <th data-bbox="1742 877 1957 1031">Paid up Capital as on date (in Rs.)</th> <th data-bbox="1962 877 2170 1031">Net worth as on March 31, 2024 (in Rs.)</th> </tr> </thead> <tbody> <tr> <td data-bbox="790 1034 1738 1070">Dhanalakshmi Engineering Private Limited (“DEPL”)</td> <td data-bbox="1742 1034 1957 1070">1,00,000</td> <td data-bbox="1962 1034 2170 1070">(1,42,890)</td> </tr> <tr> <td data-bbox="790 1074 1738 1110">Pulankinar Investment and Finance Private Limited (“PIFPL”)</td> <td data-bbox="1742 1074 1957 1110">1,00,000</td> <td data-bbox="1962 1074 2170 1110">2,14,022</td> </tr> <tr> <td data-bbox="790 1114 1738 1150">Coimbatore Sameera Investments Private Limited (“CSIPL”)</td> <td data-bbox="1742 1114 1957 1150">1,00,000</td> <td data-bbox="1962 1114 2170 1150">(56,177)</td> </tr> <tr> <td data-bbox="790 1153 1738 1190">Shanthi Chandran Enterprisers Private Limited (“SCEPL”)</td> <td data-bbox="1742 1153 1957 1190">1,00,000</td> <td data-bbox="1962 1153 2170 1190">(54,157)</td> </tr> <tr> <td data-bbox="790 1193 1738 1275">Shanthi Chandran Investments Coimbatore Private Limited (“SCICPL”)</td> <td data-bbox="1742 1193 1957 1275">1,00,000</td> <td data-bbox="1962 1193 2170 1275">(46,802)</td> </tr> <tr> <td data-bbox="790 1278 1738 1315">Sheela Traders Private Limited (“STPL”)</td> <td data-bbox="1742 1278 1957 1315">1,00,000</td> <td data-bbox="1962 1278 2170 1315">56,999</td> </tr> </tbody> </table>	Name of the Transferor Companies	Paid up Capital as on date (in Rs.)	Net worth as on March 31, 2024 (in Rs.)	Dhanalakshmi Engineering Private Limited (“ DEPL ”)	1,00,000	(1,42,890)	Pulankinar Investment and Finance Private Limited (“ PIFPL ”)	1,00,000	2,14,022	Coimbatore Sameera Investments Private Limited (“ CSIPL ”)	1,00,000	(56,177)	Shanthi Chandran Enterprisers Private Limited (“ SCEPL ”)	1,00,000	(54,157)	Shanthi Chandran Investments Coimbatore Private Limited (“ SCICPL ”)	1,00,000	(46,802)	Sheela Traders Private Limited (“ STPL ”)	1,00,000	56,999
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Dhanalakshmi Engineering Private Limited (“ DEPL ”)	1,00,000	(1,42,890)																					
Pulankinar Investment and Finance Private Limited (“ PIFPL ”)	1,00,000	2,14,022																					
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Name of the Transferee Company	Paid up Capital as on date (in Rs.)	Net worth as on March 31, 2024 (in Rs.)						
Astrea Real Estate Developers Private Limited, ("Astrea")	7,45,160	(4,79,000)						
2.	<p>Whether the transaction would fall within related party transactions?</p> <p>If yes, whether the same is done at "arm's length"</p>	<p>The Transferor Companies and Transferee Company are related parties to each other within the meaning of Section 2(76) of the Companies Act, 2013.</p> <p>However, as per Ministry of Corporate Affairs Circular No. 30/2014, dated July 17, 2014, it is clarified that transactions arising out of Compromises, Arrangements and Amalgamations under the Companies Act, 2013, will not fall within the purview of Section 188 of the Companies Act, 2013.</p> <p>The Company has taken necessary approval of Audit Committee pursuant to Regulation 23 of SEBI Listing Regulations.</p>						
3.	Area of business of the entity(ies);	<p>Transferor Companies are land owning companies and have no operations.</p> <p>Transferee Company is incorporated on February 04, 2024 to undertake the business of real estate activities.</p>						
4.	Rationale for amalgamation/merger;	The rationale for the Merger in brief is as follows:						

		<ul style="list-style-type: none"> i. The proposed merger will create a simplified group and unified business structure. It will result in significant reduction in the overheads, including administrative, legal and statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency and optimal utilization of resources by avoiding duplication of efforts. ii. The merger will further provide for an administrative setup that will ensure the required depth and focus of the management. iii. The proposed merger will create enhanced value for shareholders and allow a focused strategy in operations, which would be in the best interest of the shareholders, employees and other stakeholders of the companies. iv. The proposed merger will enable consolidation of all assets, including all movable and immovable property of the Transferor Companies and enhance the value of the assets of the Transferor Companies, including for development of the immovable properties owned by the Transferor Companies, and provide for a clear strategic road map towards improved performance. v. The Scheme does not adversely affect the rights of the Creditors of the Transferor Companies and the Transferee Company. The Creditors of the Transferor Companies shall become the Creditors of the Transferee Company. There will not be reduction in amounts payable to the Creditors of the Transferor Companies and the Transferee Company post sanctioning of the Scheme
5.	In case of cash consideration - amount or otherwise share exchange ratio;	The Transferor Companies are wholly owned subsidiaries of the Transferee Company and hence there will be no cash consideration or issuance of new shares involved in the Scheme of Merger and



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		Amalgamation. The entire issued, subscribed and paid up share capital of the Transferor Companies shall stand automatically cancelled on the Scheme becoming effective.
6.	Brief details of change in shareholding pattern (if any) of listed entity.	The Merger and Amalgamation is between the subsidiaries of the Company and hence there is no change in the shareholding pattern of the Company.