

October 16, 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 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company's subsidiary namely i.e. **Alyssum Developers Private Limited ('Alyssum')** has entered into Security Subscription and Shareholders' Agreement with **O2 Renewable Energy XXIX Private Limited ('O2 Renewable XXIX)** and **O2 Energy SG PTE Limited** for subscribing 3,82,760 (Three Lakhs Eighty Two Thousand Seven Hundred and Sixty) Equity shares of Rs. 10/- each and 34,450 (Thirty Four Thousand Four Hundred and Fifty) Compulsory Convertible Debentures of Rs. 1000/- each of O2 Renewable XXIX for purchase of renewable energy (electricity) generated from the captive generating plant.

Alyssum has also signed Power Purchase Agreement with O2 Renewable XXIX whereunder O2 Renewable XXIX as Power Seller shall be supplying Solar Power to Alyssum in accordance with the agreements.

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/FY2025/Exchange-Intimations>.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

**For The Phoenix Mills Limited**

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**Shishir Shrivastava**  
**Managing Director**  
**DIN: 01266095**

**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.	<p>O2 Renewable Energy XXIX Private Limited ("O2 Renewable XXIX") is an Indian Company incorporated on August 01, 2024 as a special purpose vehicle of O2 Energy SG Pte. Limited a company incorporated under the laws of Singapore.</p> <p>O2 Renewable XXIX has been set up to develop and construct solar power project as a captive generating station.</p> <p>Turnover: Nil (O2 Renewable Energy XXIX Private Limited was incorporated on August 01, 2024 and is yet to commence business).</p>
2.	<p>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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arms length"</p>	<p>No, execution of Security Subscription and Shareholders' Agreement and Power Purchase Agreement by Alyssum Developers Private Limited ("Alyssum") does not fall within the purview of related party transaction.</p> <p>The promoter / promoter group / group companies of the Company do not have any interest in the entity i.e. O2 Renewable XXIX whose Equity shares are being subscribed.</p>
3.	Industry to which the entity being acquired belongs	Solar Power Generation
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)	Subscription of Equity Shares and Compulsory Convertible Debentures of O2 Renewable XXIX will enable Alyssum to become Captive User and consume solar power generated by O2 Renewable XXIX.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Within maximum 180 days from the date of execution of SSSA.

7.	Nature of consideration -whether cash consideration or share swap and details of the same	The consideration would be paid in cash (in one or more tranches).
8.	Cost of acquisition or the price at which the shares are acquired	Total Consideration - Rs. 3,82,77,600/- as detailed below:  Rs. 38,27,600 to be invested by Alyssum by subscribing to Equity Shares; and  Rs. 3,44,50,000 to be invested by Alyssum by subscribing to Compulsory Convertible Debentures.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Alyssum will subscribe to 40.00% equity shareholding of O2 Renewable XXIX.
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)	O2 Renewable Energy XXIX Private Limited is an Indian Company incorporated on August 01, 2024 as a Special purpose Vehicle of O2 Energy SG Pte Limited  O2 Renewable Energy XXIX Private Limited is a Wholly owned subsidiary of O2 Energy SG PTE Limited  Market Presence: India  Turnover of Last Three years: Not Applicable (O2 Renewable Energy XXIX Private Limited was incorporated on August 01, 2024 and is yet to commence business)