

February 04, 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 Phoenix Mills Limited ('the Company'), has incorporated a wholly owned subsidiary viz. ASTREA REAL ESTATE DEVELOPERS PRIVATE LIMITED (CIN: U68100TN2024PTC167203). The Ministry of Corporate Affairs, Government of India has issued the Certificate of Incorporation on February 04, 2024.

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 (Incorporation of Wholly Owned Subsidiary named “Astrea Real Estate Developers Private Limited”)

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.	<p>Name - Astrea Real Estate Developers Private Limited (“Astrea”).</p> <p>Authorized Capital- Rs. 5,00,000/-</p> <p>Paid up Capital- Rs. 5,00,000/-</p> <p>Turnover: Not Applicable (Astrea is incorporated on February 04, 2024 and is yet to commence business).</p>
b)	<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>Astrea is promoted by The Phoenix Mills Limited (“Company”) and being a Wholly owned subsidiary, is a related party of the Company.</p> <p>The promoter/ promoter group/ group companies do not have any interest in Astrea.</p>
c)	Industry to which the entity being acquired belongs	Real Estate
d)	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)	<p>Astrea Real Estate Developers Private Limited, the wholly owned subsidiary of the Company, incorporated in India shall carry out the business of Real estate activities with owned or leased property.</p> <p>Further, this is in line with the Company’s future expansion plans.</p>
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)	<p>Astrea Real Estate Developers Private Limited, the wholly owned subsidiary of the Company, incorporated in India shall carry out the business of Real Estate activities with owned or leased property.</p> <p>Date of Incorporation: February 04, 2024</p> <p>Turnover of Last Three years: Not Applicable (Astrea is incorporated on February 04, 2024 and yet to commence its business operation.)</p> <p>Country: India</p>