

November 28, 2025

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 Company's Wholly Owned Subsidiary namely i.e. Classic Mall Development Company Limited ("**Classic Mall**") has entered into Share Subscription and Shareholders' Agreement ("**SSSA**") with Torrent Green Energy Private Limited and Torrent Urja 22 Private Limited ("**Torrent**") for subscribing to the 70,19,386 Class A Equity Shares having face value of Rs. 10 each of Torrent for purchase of renewable energy (electricity) generated from the captive generating plant.

Classic Mall has also signed Power Supply Agreement with Torrent whereunder Torrent as power producer shall be supplying solar power to Classic Mall in accordance with the agreements.

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.

The aforesaid information is also being uploaded on the Company's website at <https://www.thephoenixmills.com/investors/FY2026/Exchange-Intimations>.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For The Phoenix Mills Limited

Bhavik Gala
Company Secretary
Membership No. F8671

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>Torrent Urja 22 Private Limited ('Torrent') is an Indian Company incorporated on August 05, 2024.</p> <p>Torrent has been set up to develop and construct solar power project as a captive generating station.</p> <p>Turnover for the FY 2024-25: Torrent does not have turnover for financial year ended 2024-25 .</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>The execution of Share Subscription and Shareholders Agreement ('SSSA') and Power Supply Agreement ('PSA') 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 (Torrent) whose Equity shares are being acquired.</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)	<p>Subscription of Class A Equity Shares of Torrent will enable Classic Mall to become Captive User and consume solar power generated by Torrent.</p> <p>The object of acquisition of shares is to meet the requirements under the Electricity Act 2003, Electricity Rules 2005 and other applicable Laws to hold a minimum of 26% shareholding so as to comply with the captive status.</p>
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 15 days of signing of Agreement subject to completion of all the Conditions Precedent.
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	Total Consideration - Rs. 7,01,93,860/- as detailed below: - Rs. 7,01,93,860/- to be invested by Classic Mall by subscribing to 7019386 Class A Equity Shares of Rs. 10/- each of Torrent.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Post acquisition Classic Mall shall hold 7019386 pursuant to allotment of Class A Equity shares.
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)	Torrent is an Indian Company incorporated on August 05, 2024. Torrent Green Energy Private Limited is a promoter of Torrent. Torrent has been set up to develop and construct solar power project as a captive generating station. Market Presence: India Turnover of Last Three years: Torrent does not have turnover for financial year ended 2024-25.