

July 9, 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. **Sparkle One Mall Developers Private Limited ('Sparkle One')** has made an investment of Rs. 4,68,27,820/- (Four Crores Sixty Eight Lakhs Twenty Seven Thousand Eight Hundred and Twenty Only) by subscribing to 4,68,282 Equity shares of Rs. 10/- each and 42,145 Compulsory Convertible Debentures of Rs. 1000/- each of **O2 Renewable Energy XIII Private Limited ('O2 Renewable XIII')** for purchase of renewable energy (electricity) generated from the captive generating plant.

Post this transaction, **Sparkle One** will hold 30.95% equity stake in **O2 Renewable XIII**.

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

Gajendra Mewara
Company Secretary
Membership No. A22941

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 XIII Private Limited ('O2 Renewable XIII') is an Indian Company incorporated on May 26, 2023 as a special purpose vehicle of O2 Energy SG Pte. Ltd. a company incorporated under the laws of Singapore.</p> <p>O2 Renewable XIII' has been set up to develop and construct solar power project as a captive generating station.</p> <p>Turnover: Nil, O2 Renewable XIII was incorporated on May 26, 2023 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>	No, the said acquisition by Sparkle One Mall Developers Private Limited ('Sparkle One') does not fall within the purview of related party transaction.
3.	Industry to which the entity being acquired belongs	Solar Power Generation
4.	Objects and impact 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)	Acquisition of Equity Shares and Compulsory Convertible Debentures of O2 Renewable XIII will enable Sparkle One to become Captive User and consume solar power generated by O2 Renewable XIII.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable

6.	Indicative time period for completion of the acquisition	<p>Sparkle One subscribed to Equity Shares and Compulsory Convertible Debentures by investment of Rs. 4,68,27,820/- (Four Crores Sixty Eight Lakhs Twenty Seven Thousand Eight Hundred and Twenty Only).</p> <p>Consequently, Sparkle One has been allotted the aforesaid Equity shares and Compulsory Convertible Debentures by O2 Renewable XIII on July 09, 2024.</p>
7.	Consideration -whether cash consideration or share swap or any other form and details of the same	The consideration has been be paid in cash.
8.	Cost of acquisition and/or the price at which the shares are acquired	<p>Sparkle One has acquired 4,68,282 Equity Shares of Rs. 10/- each of O2 Renewable XIII for a consideration of Rs. 46,82,820/-.</p> <p>Additionally, Sparkle One has also invested Rs. 4,21,45,000/- by subscribing to 42,145 Compulsory Convertible Debentures of Rs. 1000/- each.</p>
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Sparkle One has acquired 30.95% equity shareholding of O2 Renewable XIII.
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)	<p>O2 Renewable Energy XIII Private Limited ('O2 Renewable XIII') is an Indian Company incorporated on May 26, 2023 as a special purpose vehicle of O2 Energy SG Pte. Ltd., a company incorporated under the laws of Singapore.</p> <p>O2 Renewable XIII is been set up to develop and construct solar power project as a captive generating station.</p> <p>O2 Renewable XIII is a subsidiary of O2 Energy SG Pte Limited, a company incorporated under the laws of Singapore.</p> <p>Market Presence: India</p> <p>Turnover of Last Three years: Not Applicable (O2 Renewable XIII was incorporated on May 26, 2023 and is yet to commence business).</p>