

October 15, 2026

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 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 SGH Realty Private Limited, ("**SGH/Transferee Company**"), a Subsidiary of the Company, and Truevalue Infrabuild Private Limited ("**TVIB/Transferor Company**"), a step-down Subsidiary of the Company and Wholly Owned Subsidiary Company of SGH, in their respective Board Meetings held on October 15, 2026, have subject to the approval of Regional Director(RD)/ National Company Law Tribunal (NCLT), as may be applicable and such other requisite statutory and regulatory approvals/ consents, as may be required, considered and approved the Scheme of Amalgamation of Transferor Company with Transferee Company ('Scheme'), on a going concern basis under the provisions of Section 230 to 233 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 relevant SEBI Circulars are given in Annexure A to this letter.

This intimation is also being uploaded on the Company's website at <https://www.thephoenixmills.com/investors/FY2027/Exchange-Intimations>.

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

Yours faithfully,

For The Phoenix Mills Limited

**BHAVIK
MANILAL
GALA**
Digitally signed by
BHAVIK MANILAL
GALA
Date: 2026.10.15
17:00:30 +05'30'

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	Truevalue Infrabuild Private Limited (“TVIB/Transferor Company”) proposed to amalgamate with SGH Realty Private Limited, (“SGH/Transferee Company”).				
		Name of the Transferor Company		Paid up Capital as on date (in Lakh)	Net worth as on September 30, 2026 (in Lakh)	Turnover as on September 30, 2026 (in Lakh)
		Truevalue Infrabuild Private Limited, (“TVIB”)		24.128	3.70	Nil
		Name of the Transferee Company		Paid up Capital as on date (in Lakh)	Net worth as on September 30, 2026 (in Lakh)	Turnover as on September 30, 2026 (in Lakh)
		SGH Realty Private Limited, (“SGH”)		1.001	11139.54	10639.14
2.	Whether the transaction would fall within related party transactions?	The Transferor Company and Transferee Company are related parties to each other within the meaning of Section 2(76) of the Companies Act, 2013.				

	If yes, whether the same is done at "arm's length"	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. The Company has taken necessary approval of Audit Committee pursuant to Regulation 23 of SEBI Listing Regulations.
3.	Area of business of the entity(ies);	Commercial Real Estate
4.	Rationale for amalgamation/merger;	The rationale for the Amalgamation in brief is as follows: 1. Creating a simplified and unified business structure; 2. 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; 3. Provide for an administrative setup that will ensure the required depth and focus of the management; 4. 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; 5. Consolidation of all assets, including all movable and immovable property of the Transferor Company and enhance the value of the assets of the Transferor Company, including for development of the immovable properties owned by the Transferor Company and provide for a clear strategic road map towards improved performance.



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Tel: (022) 3001 6600 Fax : (022) 3001 6601
CIN No. : L17100MH1905PLC000200

5.	In case of cash consideration - amount or otherwise share exchange ratio;	The Transferor Company is wholly owned subsidiary of the Transferee Company and hence there will be no cash consideration or issuance of new shares involved in the Scheme of Amalgamation. The entire issued, subscribed and paid up share capital of the Transferor Company shall stand automatically cancelled on the Scheme becoming effective.
6.	Brief details of change in shareholding pattern (if any) of listed entity.	The Amalgamation is between the Subsidiary Companies of the Company and hence there is no change in the shareholding pattern of the Company.