

May 28, 2022

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 - Acquisition of stake by Company's Subsidiary in Stratix Hospitality Private Limited

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 you that the Company's wholly owned subsidiary namely i.e. Bellona Hospitality Services Limited ('BHSL') has entered into Securities Purchase Agreements ('SPA') and Shareholders Agreement ('SHA') to acquire 10,002 Equity Shares of Stratix Hospitality Private Limited ('SHPL') from its existing shareholders, in one or more tranches, as per the details set out below.

Name of the subsidiary acquiring shares	No. of Shares to be acquired	% of shareholding of SHPL to be acquired	Total Consideration (INR)
Bellona Hospitality Services Limited	10,002	50% (approx.)	50,00,000

Pursuant to the above acquisition of shares by BHSL, SHPL will become an associate of BHSL.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 9, 2015 are given in Annexure A to this letter.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

for The Phoenix Mills Limited

GAJENDRA Digitally signed by
MEWARA GAJENDRA MEWARA
Date: 2022.05.28
14:13:04 +05'30'

Gajendra Mewara
Company Secretary

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.	Stratix Hospitality Private Limited ('SHPL') is an Indian Company incorporated on August 02, 2014 having its registered office at Unit No. S-11, CTS no. 66, Laxmi Woollen Mills Estate, Dr. E. Moses Road, Shakti Mills Lane, Mahalaxmi, Mumbai 400011 with an annual turnover of Rs. 202.50 lakhs and net-worth of Rs. 63.61 lakhs as on March 31, 2021.
2.	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? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The execution of Securities Purchase Agreement (SPA) and Shareholders Agreement (SHA) does not fall within the purview of related party transaction. The promoter / promoter group / group companies of the Company do not have any interest in the entity (SHPL) whose Equity shares are being acquired.
3.	Industry to which the entity being acquired belongs	SHPL is engaged in the business of operation and management of the restaurants.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its	The acquisition of 50% stake in SHPL by BHSL is in line with its expansion plans in F&B business.

	business is outside the main line of business of the listed entity)	
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 30 days from the date of execution of SPA.
7.	Nature of consideration -whether cash consideration or share swap and details of the same	Cash consideration (in one or more tranches).
8.	Cost of acquisition or the price at which the shares are acquired	BHSL shall acquire approx. 50% shareholding of SHPL for a total aggregate consideration of Rs. 50 Lakhs.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	BHSL shall acquire 10,002 equity shares equivalent to approx. 50% of issued and paid-up equity share capital of SHPL from its existing shareholders.
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)	Stratix Hospitality Private Limited ('SHPL') is an Indian Company incorporated on August 02, 2014 having its registered office at Unit No. S-11, CTS no. 66, Laxmi Woollen Mills Estate, Dr. E. Moses Road, Shakti Mills Lane Mahalaxmi, Mumbai 400011 with an annual turnover of Rs. 202.50 lakhs as on March 31, 2021, Rs. 578.91 lakhs as on March 31, 2020, and Rs. NIL as on March 31, 2019. SHPL is engaged in the business of operation and management of the Restaurants.