

April 26, 2018

To,

The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001

The Listing Department,
The National Stock Exchange of India Ltd
Bandra-Kurla Complex, Mumbai.

Ref: The Phoenix Mills Limited (503100/PHOENIXLTD)

Sub: Acquisition of entire share capital of Destiny Hospitality Services Private Limited by the Company.

Dear Sirs,

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has acquired entire share capital of Destiny Hospitality Services Private Limited (DHSPL) comprising of 10,000 equity shares of Rs. 10 each at par for a total consideration of Rs. 1,00,000 on April 25, 2018.

Subsequent to the above acquisition, DHSPL has become a wholly owned subsidiary of the Company w.e.f April 25, 2018.

Disclosure in terms of Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached as Annexure I.

We request you to kindly take the above information on record.

Regards,

For The Phoenix Mills Limited


Puja Tandon
Company Secretary



Annexure I

Sr. No.	Details of Events required to be disclosed	Disclosure
a.	Name of the target entity, details in brief such as size, turnover etc.;	DHSPL is a company incorporated on August 31, 2007 and having its registered office at C/o. Marketcity Resources Pvt Limited, R.R. Hosiery Bldg, Ground Floor, Laxmi Woollen Mills Estate, Opp. Shakti Mills, Mumbai - 400 011. DHSPL has not yet commenced its commercial operations.
b.	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";	Yes, the acquisition falls under related party transaction and is being done at arm's length. Entire share capital of DHSPL comprising of 10,000 equity shares of Rs. 10 each, are being acquired from the Promoters of the Company at par for a total consideration of Rs. 1,00,000.
c.	Industry to which the entity being acquired belongs	DHSPL will be engaged in the business of real estate development activities.
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)	The referred acquisition is in line with the business activities of the Company and it intends to explore suitable growth opportunities through DHSPL.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory approvals are required for the acquisitions.
f.	Indicative time period for completion of the acquisition	The Company has completed the acquisition on April 25, 2018.
g.	Nature of consideration - whether cash consideration or share swap and details of the same;	Consideration has been paid in cash.
h.	Cost of acquisition or the price at which the shares are acquired;	The Company has acquired entire share capital of DHSPL comprising of 10,000 equity shares of Rs. 10 each at par for a total consideration of Rs. 1,00,000.





THE PHOENIX MILLS LIMITED

Corp. Office : Shree Laxmi Woollen Mills Estate, 2nd Floor,
R.R. Hosiery, Off Dr. E. Moses Rd. Mahalaxmi, Mumbai - 400 011
Tel : (022) 3001 6500 Fax : (022) 3001 6601

CIN No. : L17100MH1905PLC000200

i.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company has acquired 100% equity share capital of DHSPL
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);	DHSPL is a company incorporated on August 31, 2007 and having its registered office at C/o. Marketcity Resources Pvt Limited, R.R. Hosiery Bldg, Ground Floor, Laxmi Woollen Mills Estate, Opp. Shakti Mills, Mumbai - 400 011. DHSPL has not yet commenced its commercial operations.

