

December 30, 2017

To,

The Corporate Relationship Department  
BSE Limited  
PhirozeJeejeebhoy 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 shares by the Company in its subsidiary, Graceworks Realty & Leisure Private Limited**

Dear Sirs,

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has entered into a Share Purchase Agreement (SPA) with HBS Realtors Private Limited (HBS) and Graceworks Realty & Leisure Private Limited (GRLPL) on December 29, 2017 for acquisition of entire 22.67% shareholding of HBS in GRLPL, a subsidiary of the Company.

Pursuant to the said SPA, the Company has acquired entire 22.67% equity shareholding of HBS on December 29, 2017.

Prior to the said acquisition the equity shareholding pattern of the GRLPL stood as follows:

<b>Sr. No.</b>	<b>Name of Shareholders</b>	<b>No of Shares of Rs. 10/- each</b>	<b>% Holding</b>
1	Phoenix Hospitality Company Private Limited (PHCPL)	52,250	77.33
2	HBS Realtors Private limited (HBS)	15,318	22.67
	<b>TOTAL</b>	<b>67,568</b>	<b>100.00</b>



At present PHCPL is the subsidiary of the Company, wherein the Company holds 56.92 %. Hence effective shareholding of the Company in GRLPL prior to the said acquisition was 44.02%.

Pursuant to the said acquisition, the effective shareholding of the Company in GRLPL has increased from 44.02% to 66.69% and GRLPL continues to remain a subsidiary of the Company.

Post aforesaid acquisition equity shareholding pattern of GRLPL stands as follows:

<b>Sr. No.</b>	<b>Name of Shareholders</b>	<b>No of Shares of Rs. 10/- each</b>	<b>% Holding</b>
1	Phoenix Hospitality Company Private Limited (PHCPL)	52,250	77.33
2	The Phoenix Mills (PML)	15,318	22.67
	<b>TOTAL</b>	<b>67,568</b>	<b>100.00</b>

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.;	GRLPL is a company incorporated on April 28, 2000, having its registered office at Phoenix Mills Premises, 462 SenapatiBapat Marg, Lower Parel, Mumbai - 400 013 with an annual turnover of Rs. 176,440,154 and net-worth of Rs. (29,859,237) as on March 31, 2017.
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";	Since the transaction is between the Company and the shareholders of GRLPL, a subsidiary of the Company, the transaction will not fall within related party transaction(s) for the Company.
c.	Industry to which the entity being acquired belongs	GRLPL is a subsidiary of the Company and is engaged in the business of construction, development and operation of commercial and retail offices.
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 Company's objective of consolidating its holding in its existing subsidiaries.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory approvals are required for the acquisition.
f.	Indicative time period for completion of the acquisition	The Company has completed the acquisition on December 29, 2017.
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 22.67% equity stake of GRLPL for a consideration of Rs. 10 crores
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company has acquired 22.67% equity stake in GRLPL, a subsidiary of the Company.



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);	<p>GRLPL is a company incorporated on April 28, 2000, having its registered office at Phoenix Mills Premises, 462 SenapatiBapat Marg, Lower Parel, Mumbai - 400 013 with an annual turnover of Rs. 176,440,154 as on March 31, 2017, Rs. 785,953,952 as on March 31, 2016 and Rs. 1,191,425,231 as on March 31, 2015.</p> <p>GRLPL is a subsidiary of the Company and is engaged in the business of construction, development and operation of commercial and retail offices.</p>
----	---	---

