

August 19, 2026

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 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Ref: Update on Disclosure dated July 29, 2026

This is with reference to our earlier intimation dated July 29, 2026, wherein the Company had intimated regarding execution of Amendment to the Security Subscription and Shareholders' Agreement between the Company, subsidiary of the Company i.e. **Offbeat Developers Private Limited ('Offbeat'), JSW Neo Energy Limited and O2 Renewable Energy XXVIII Private Limited ('O2 Renewable XXVIII')** for subscribing to the Equity Shares and Series B Compulsory Convertible Debentures of O2 Renewable XXVIII by the Company and by Offbeat to meet the captive user requirements for purchase of renewable energy (electricity) generated from the captive generating plant.

In this connection, we would like to inform you that the O2 Renewable XXVIII' has allotted 2,74,332 Equity Shares having face value of Rs. 10/- each and 24,690 Series B Compulsory Convertible Debentures having face value of Rs. 1000/- each to the Company and 302,568 Equity Shares having face value of Rs. 10/- each and 27,231 Series B Compulsory Convertible Debentures having face value of Rs. 1000/- each to **Offbeat** on August 19, 2026

Post the aforesaid allotment the Company along with Offbeat holds 45.00% equity shareholding in O2 Renewable XXVIII.

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

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For The Phoenix Mills Limited

Bhavik Gala
Company Secretary
Membership No – F8671