

**August 23, 2024**

**To,**  
**BSE Limited.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai  
400001

**National Stock Exchange of India Limited.**  
“Exchange Plaza”, Bandra Kurla  
Complex, Bandra (E), Mumbai  
400051

(Security code: 503100)

(Symbol: PHOENIXLTD)

Dear Sir/Madam,

**Sub: - Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is in furtherance to our letter dated May 24, 2024, wherein the Company had intimated that a subsidiary of the Company viz. Offbeat Developers Private Limited (“ODPL”), has received a show cause notice from the GST authorities for payment of tax liability along with the applicable interest and penalty for the tax period April 2019 to March 2020.

Pursuant to Regulation 30(6) read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”), we wish to inform you that subsequent to the reply submitted by ODPL to the said notice, ODPL has received a demand order under Section 73 of GST Act, from the GST authorities and the authorities have revised the amount of tax, interest and penalty and advised ODPL to pay the revised amount of tax as determined, along with the applicable revised interest and penalty for the tax period April 2019 to March 2020.

ODPL will contest the matter and prefer an appeal against the said demand order at an appropriate forum.

The details of the above notice as required under Clause 20 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in Annexure A to this letter.

The aforesaid information is also being uploaded on the Company’s website at <https://www.thephoenixmills.com/investors/FY2025/Exchange-Intimations>.



**Corp. Office:** Shree Laxmi Woolen Mills Estate, 2nd Floor,  
R.R. Hosiery, Off Dr. E. Moses Rd. Mahalaxmi, Mumbai - 400 011  
Tel: (022) 3001 6600 Fax: (022) 3001 6601  
CIN No. : L17100MH1905PLC000200

We request you to take the above information on record.

Thanking You,

Yours Faithfully,  
**For The Phoenix Mills Limited**

---

**Gajendra Mewara**  
**Company Secretary**  
**Membership No. A22941**

### Annexure A

Sr. No.	Details of Events that need to be provided	Information of such events(s)																																				
a)	Name of the authority	Deputy Commissioner of State Tax  Department of Goods and Service Tax, State of Maharashtra																																				
b)	Nature and details of the action(s) taken, initiated or order(s) passed	<p>Receipt of order under Section 73 of GST Act, from GST authorities instructing Offbeat Developers Private Limited ('ODPL) to pay the amount of tax as ascertained below along with amount of interest and penalty for the period April 2019 to March 2020.</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Act</th> <th>Tax</th> <th>Interest</th> <th>Penalty</th> <th>Total</th> </tr> <tr> <td></td> <td></td> <td>Amount in Rs.</td> <td>Amount in Rs.</td> <td>Amount in Rs.</td> <td>Amount in Rs.</td> </tr> </thead> <tbody> <tr> <td>April 2019</td> <td>IGST</td> <td>18,720</td> <td>18,547</td> <td>10,000</td> <td>47,267</td> </tr> <tr> <td>to</td> <td>CGST</td> <td>37,197</td> <td>36,853</td> <td>10,000</td> <td>84,050</td> </tr> <tr> <td>March 2020</td> <td>SGST</td> <td>37,197</td> <td>36,853</td> <td>10,000</td> <td>84,050</td> </tr> <tr> <td></td> <td><b>Total</b></td> <td><b>93,114</b></td> <td><b>92,253</b></td> <td><b>30,000</b></td> <td><b>2,15,367</b></td> </tr> </tbody> </table>	Year	Act	Tax	Interest	Penalty	Total			Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	April 2019	IGST	18,720	18,547	10,000	47,267	to	CGST	37,197	36,853	10,000	84,050	March 2020	SGST	37,197	36,853	10,000	84,050		<b>Total</b>	<b>93,114</b>	<b>92,253</b>	<b>30,000</b>	<b>2,15,367</b>
Year	Act	Tax	Interest	Penalty	Total																																	
		Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.																																	
April 2019	IGST	18,720	18,547	10,000	47,267																																	
to	CGST	37,197	36,853	10,000	84,050																																	
March 2020	SGST	37,197	36,853	10,000	84,050																																	
	<b>Total</b>	<b>93,114</b>	<b>92,253</b>	<b>30,000</b>	<b>2,15,367</b>																																	
c)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Order dated August 22, 2024, was received by way of an email intimation at 04.34 p.m. (IST).																																				
d)	Details of the violation(s)/contravention(s) committed or alleged to be committed.	<p>The grounds and qualification as stated by authorities is as follows:</p> <ul style="list-style-type: none"> <li>• GST Liability on account of non payment to vendor with in 180 days.</li> <li>• ITC claimed from GSTR 3B Non-filers.</li> </ul>																																				
e)	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	There is no material impact on the financial position or operation of the Company due to the said tax liability and penalty. The impact is limited to the extent of tax liability as ascertained along with interest and penalty as aforesaid on the subsidiary of the Company.																																				