



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

**Date: May 31, 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**

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 subsidiaries of the Company viz. Palladium Constructions Private Limited ("**PCPL**"), Island Star Mall Developers Private Limited ("**ISMDPL**") and Classic Mall Development Company Limited ("**CMDCL**") have received show cause notice(s), 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.

PCPL, ISMDPL and CMDPL shall be representing the matter in the personal hearing before the GST authorities and intend to contest the matter 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>.

We request you to take the above information on record.

Thanking You,

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

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

**Annexure A**

Sr. No.	Details of Events that need to be provided	Information of such event(s)																																																																																				
		Palladium Constructions Private Limited ("PCPL")	Island Star Mall Developers Private Limited ("ISMDPL")	Classic Mall Development Company Limited ("CMDCL")																																																																																		
a)	<b>Name of the authority</b>	Joint Commissioner Department of Goods and Service Tax (Govt. of Uttar Pradesh)	Deputy Commissioner Department of Goods and Service Tax (Government of Karnataka)	Office of the Assistant Commissioner Department of Goods and Service Tax (Government of Tamil Nadu)																																																																																		
b)	<b>Nature and details of the action(s) taken, initiated or order(s) passed</b>	<p>Receipt of the show cause notice under Section 73 of GST Act from GST authorities instructing Palladium Constructions Private Limited ("PCPL") to pay the amount of tax as ascertained below along with amount of penalty for the period April 2019 to March 2020.</p> <table border="1"> <thead> <tr> <th>Act</th> <th>Tax</th> <th>Penalty</th> <th>Total</th> </tr> <tr> <td></td> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>IGST</td> <td>1,074</td> <td>10,000</td> <td>11,074</td> </tr> <tr> <td>CGST</td> <td>61,50,137</td> <td>6,15,014</td> <td>67,65,151</td> </tr> <tr> <td>SGST</td> <td>61,50,137</td> <td>6,15,014</td> <td>67,65,151</td> </tr> <tr> <td>CESS</td> <td>75,233</td> <td>10,000</td> <td>85,233</td> </tr> <tr> <td><b>Total</b></td> <td><b>1,23,76,581</b></td> <td><b>12,50,028</b></td> <td><b>1,36,26,609</b></td> </tr> </tbody> </table>	Act	Tax	Penalty	Total		Amount in Rs.	Amount in Rs.	Amount in Rs.	IGST	1,074	10,000	11,074	CGST	61,50,137	6,15,014	67,65,151	SGST	61,50,137	6,15,014	67,65,151	CESS	75,233	10,000	85,233	<b>Total</b>	<b>1,23,76,581</b>	<b>12,50,028</b>	<b>1,36,26,609</b>	<p>Receipt of the show cause notice under Section 73 of GST Act from GST authorities instructing Island Star Mall Developers Private Limited ("ISMDPL") to pay the amount of tax as ascertained below along with amount of applicable interest and penalty for the period April 2019 to March 2020.</p> <table border="1"> <thead> <tr> <th>Act</th> <th>Tax</th> <th>Interest</th> <th>Penalty</th> <th>Total</th> </tr> <tr> <td></td> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>IGST</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>CGST</td> <td>2,87,51,441</td> <td>2,11,32,310</td> <td>28,75,144</td> <td>5,27,58,895</td> </tr> <tr> <td>SGST</td> <td>2,87,51,441</td> <td>2,11,32,310</td> <td>28,75,144</td> <td>5,27,58,895</td> </tr> <tr> <td><b>Total</b></td> <td><b>5,75,02,882</b></td> <td><b>4,22,64,620</b></td> <td><b>57,50,288</b></td> <td><b>10,55,17,790</b></td> </tr> </tbody> </table>	Act	Tax	Interest	Penalty	Total		Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	IGST	-	-	-	-	CGST	2,87,51,441	2,11,32,310	28,75,144	5,27,58,895	SGST	2,87,51,441	2,11,32,310	28,75,144	5,27,58,895	<b>Total</b>	<b>5,75,02,882</b>	<b>4,22,64,620</b>	<b>57,50,288</b>	<b>10,55,17,790</b>	<p>Receipt of the show cause notice under Section 73 of GST Act from GST authorities instructing Classic Mall Development Company Limited ("CMDCL") to pay the amount of tax as ascertained below along with amount of penalty for the period April 2019 to March 2020.</p> <table border="1"> <thead> <tr> <th>Act</th> <th>Tax</th> <th>Penalty</th> <th>Total</th> </tr> <tr> <td></td> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>IGST</td> <td>16,565</td> <td>10,000</td> <td>10,000</td> </tr> <tr> <td>CGST</td> <td>5,81,11,521</td> <td>58,11,152</td> <td>6,39,22,673</td> </tr> <tr> <td>SGST</td> <td>5,81,11,521</td> <td>58,11,152</td> <td>6,39,22,673</td> </tr> <tr> <td><b>Total</b></td> <td><b>11,62,39,607</b></td> <td><b>1,16,32,304</b></td> <td><b>12,78,55,346</b></td> </tr> </tbody> </table>	Act	Tax	Penalty	Total		Amount in Rs.	Amount in Rs.	Amount in Rs.	IGST	16,565	10,000	10,000	CGST	5,81,11,521	58,11,152	6,39,22,673	SGST	5,81,11,521	58,11,152	6,39,22,673	<b>Total</b>	<b>11,62,39,607</b>	<b>1,16,32,304</b>	<b>12,78,55,346</b>
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c)	<b>Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority</b>	Notice dated May 30, 2024, was received by way of an email intimation at 05.44 p.m. (IST).	Notice dated May 31, 2024, was received by way of an email intimation at 03.04 p.m. (IST).	Notice dated May 31, 2024, was received by way of an email intimation at 12.48 p.m. (IST).																																																																																		
d)	<b>Details of the violation(s)/contravention(s) committed or alleged to be committed.</b>	<p>The grounds and qualification as stated by authorities are as follows:</p> <ul style="list-style-type: none"> <li>GST liability on account of Mismatches between GSTR-3B and GSTR2A.</li> <li>In-eligible and blocked Input Tax Credit claimed.</li> <li>GST leviable on advance received from customers.</li> <li>GST on Reverse charge mechanism.</li> </ul>	<p>The grounds and qualification as stated by authorities are as follows:</p> <ul style="list-style-type: none"> <li>In-eligible and blocked Input Tax Credit claimed.</li> <li>Outwards Supply Reconciliation.</li> </ul>	<p>The grounds and qualification as stated by authorities are as follows:</p> <ul style="list-style-type: none"> <li>GST levied on exempted and Non-GST supply.</li> <li>Availment of excess Input Tax Credit.</li> <li>In-eligible and blocked Input Tax Credit claimed.</li> <li>Input Tax Credit claimed on Capital Goods.</li> <li>Reversal of Input Tax Credit under rule 42.</li> <li>GST leviable on advance from customers.</li> </ul>																																																																																		
e)	<b>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.</b>	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 penalty as aforesaid on the subsidiary of the Company.	There is no material impact on the financial position or operation of the Company due to the said tax liability, interest 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.	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 penalty as aforesaid on the subsidiary of the Company.																																																																																		