



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

Date: September 27, 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 subsidiary of the Company viz. Island Star Mall Developers Private Limited ("**ISML**") 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 2020 to March 2021.

ISML 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.

This intimation 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

Shishir Shrivastava
Managing Director
DIN: 01266095

Annexure A

Sr. No.	Details of Events that need to be provided	Information of such events(s)																									
a)	Name of the authority	Assistant Commissioner Commercial Taxes Department of Commercial Taxes (Govt. of Karnataka)																									
b)	Nature and details of the action(s) taken, initiated or order(s) passed	<p>Receipt of the show cause notice under Section 73 of GST Act from GST authorities instructing Island Star Mall Developers Private Limited ('ISML') to pay the amount of tax as ascertained below along with amount of interest and penalty for the period April 2020 to March 2021.</p> <table border="1" data-bbox="512 891 1543 1122"> <thead> <tr> <th data-bbox="512 891 719 931">Act</th> <th data-bbox="719 891 922 931">Tax</th> <th data-bbox="922 891 1129 931">Interest</th> <th data-bbox="1129 891 1337 931">Penalty</th> <th data-bbox="1337 891 1543 931">Total</th> </tr> <tr> <td></td> <td data-bbox="719 931 922 1003">Amount in Rs.</td> <td data-bbox="922 931 1129 1003">Amount in Rs.</td> <td data-bbox="1129 931 1337 1003">Amount in Rs.</td> <td data-bbox="1337 931 1543 1003">Amount in Rs.</td> </tr> </thead> <tbody> <tr> <td data-bbox="512 1003 719 1043">CGST</td> <td data-bbox="719 1003 922 1043">10,44,872</td> <td data-bbox="922 1003 1129 1043">6,58,269</td> <td data-bbox="1129 1003 1337 1043">1,04,487</td> <td data-bbox="1337 1003 1543 1043">18,07,628</td> </tr> <tr> <td data-bbox="512 1043 719 1084">SGST</td> <td data-bbox="719 1043 922 1084">10,44,872</td> <td data-bbox="922 1043 1129 1084">6,58,269</td> <td data-bbox="1129 1043 1337 1084">1,04,487</td> <td data-bbox="1337 1043 1543 1084">18,07,628</td> </tr> <tr> <td data-bbox="512 1084 719 1122">Total</td> <td data-bbox="719 1084 922 1122">20,89,744</td> <td data-bbox="922 1084 1129 1122">13,16,538</td> <td data-bbox="1129 1084 1337 1122">2,08,974</td> <td data-bbox="1337 1084 1543 1122">36,15,256</td> </tr> </tbody> </table>	Act	Tax	Interest	Penalty	Total		Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	CGST	10,44,872	6,58,269	1,04,487	18,07,628	SGST	10,44,872	6,58,269	1,04,487	18,07,628	Total	20,89,744	13,16,538	2,08,974	36,15,256
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c)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Notice dated September 26, 2024, was received by way of an email intimation at 03.51 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"> • Excess claim of Input Tax Credit as compared to GTSR-2A Vs GSTR-3B • GST liability on account of difference between GSTR-3B and GSTR-1. 																									
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.																									