



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: November 17, 2023

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 Offbeat Developers Private Limited (“ODPL”), a Subsidiary of the Company has received intimation from the GST authorities for payment of tax liability.

The authorities have advised ODPL to pay the amount of tax as determined, along with the applicable interest and penalty for the tax period April 2020 to March 2021. The Company intends to contest the matter at an appropriate forum.

The details as required under 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 to this letter.

The aforesaid information is also being uploaded on the Company’s website at <https://www.thephoenixmills.com/investors/FY2024/Exchange-Intimations>.

We request you to take the above information on record.

Thanking You,

Yours Faithfully,
For The Phoenix Mills Limited

Gajendra Mewara
Company Secretary

Annexure

Sr. No.	Details of Events that need to be provided	Information of such events(s)					
		Offbeat Developers Private Limited ("ODPL")					
a)	Name of the authority	Deputy Commissioner, Mumbai. Government of Maharashtra, Department of Goods and Service Tax					
b)	Nature and details of the action(s) taken, initiated or order(s) passed	Receipt of the intimation of tax liability from GST authorities instructing ODPL to pay the amount of tax as ascertained below along with amount of interest and penalty under Section 73 of CGST Act for tax period April 2020 to March 2021:					
		Particulars	Tax Period	Tax	Interest	Penalty	Total
		IGST	April 2020 to March 2021	14,79,754	6,74,281	1,47,975	23,02,010
		CGST	April 2020 to March 2021	7,78,328	3,54,662	77,833	12,10,823
		SGST	April 2020 to March 2021	7,78,328	3,54,662	77,833	12,10,823
		Total		30,36,410	13,83,605	3,03,641	47,23,656
c)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Date of receipt of Notice - November 16, 2023					
d)	Details of the violation(s)/contravention(s) committed or alleged to be committed.	The grounds and qualification as stated by authorities is as follows: a. GST Liability on account of claiming of excess ITC b. Interest on delayed payments made with GSTR 3B					
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.					