



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: May 24, 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. Offbeat Developers Private Limited ("**ODPL**") has received 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.

ODPL 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

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 (Govt. of Maharashtra)																									
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 CGST/MGST 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" data-bbox="512 857 1543 1128"> <thead> <tr> <th data-bbox="512 857 719 898">Act</th> <th data-bbox="719 857 922 969">Tax Amount in Rs.</th> <th data-bbox="922 857 1126 969">Interest Amount in Rs.</th> <th data-bbox="1126 857 1331 969">Penalty Amount in Rs.</th> <th data-bbox="1331 857 1543 969">Total Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td data-bbox="512 969 719 1010">IGST</td> <td data-bbox="719 969 922 1010">-</td> <td data-bbox="922 969 1126 1010">-</td> <td data-bbox="1126 969 1331 1010">-</td> <td data-bbox="1331 969 1543 1010">-</td> </tr> <tr> <td data-bbox="512 1010 719 1050">CGST</td> <td data-bbox="719 1010 922 1050">4,02,08,566</td> <td data-bbox="922 1010 1126 1050">3,86,26,662</td> <td data-bbox="1126 1010 1331 1050">40,20,857</td> <td data-bbox="1331 1010 1543 1050">8,28,56,085</td> </tr> <tr> <td data-bbox="512 1050 719 1090">SGST</td> <td data-bbox="719 1050 922 1090">4,02,08,566</td> <td data-bbox="922 1050 1126 1090">3,86,26,662</td> <td data-bbox="1126 1050 1331 1090">40,20,857</td> <td data-bbox="1331 1050 1543 1090">8,28,56,085</td> </tr> <tr> <td data-bbox="512 1090 719 1128">Total</td> <td data-bbox="719 1090 922 1128">8,04,17,132</td> <td data-bbox="922 1090 1126 1128">7,72,53,324</td> <td data-bbox="1126 1090 1331 1128">80,41,714</td> <td data-bbox="1331 1090 1543 1128">16,57,12,170</td> </tr> </tbody> </table>	Act	Tax Amount in Rs.	Interest Amount in Rs.	Penalty Amount in Rs.	Total Amount in Rs.	IGST	-	-	-	-	CGST	4,02,08,566	3,86,26,662	40,20,857	8,28,56,085	SGST	4,02,08,566	3,86,26,662	40,20,857	8,28,56,085	Total	8,04,17,132	7,72,53,324	80,41,714	16,57,12,170
Act	Tax Amount in Rs.	Interest Amount in Rs.	Penalty Amount in Rs.	Total Amount in Rs.																							
IGST	-	-	-	-																							
CGST	4,02,08,566	3,86,26,662	40,20,857	8,28,56,085																							
SGST	4,02,08,566	3,86,26,662	40,20,857	8,28,56,085																							
Total	8,04,17,132	7,72,53,324	80,41,714	16,57,12,170																							
c)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Notice dated May 24, 2024, was received by way of an email intimation at 12.35 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"> • GST liability on account of Mismatches between GSTR-3B and GSTR-2A. • In-eligible ITC Claimed from the non-filers GSTR-3B vendors. 																									
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.																									