



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 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. Alliance Spaces Private Limited ("**ASPL**") 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.

ASPL 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 Alliance Spaces Private Limited ('ASPL') 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="512 801 1541 1025"> <thead> <tr> <th data-bbox="512 801 719 842">Act</th> <th data-bbox="719 801 922 909">Tax Amount in Rs.</th> <th data-bbox="922 801 1125 909">Interest Amount in Rs.</th> <th data-bbox="1125 801 1327 909">Penalty Amount in Rs.</th> <th data-bbox="1327 801 1541 909">Total Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td data-bbox="512 909 719 949">CGST</td> <td data-bbox="719 909 922 949">3,51,84,910</td> <td data-bbox="922 909 1125 949">3,27,21,966</td> <td data-bbox="1125 909 1327 949">35,18,491</td> <td data-bbox="1327 909 1541 949">7,14,25,367</td> </tr> <tr> <td data-bbox="512 949 719 990">SGST</td> <td data-bbox="719 949 922 990">3,51,84,910</td> <td data-bbox="922 949 1125 990">3,27,21,966</td> <td data-bbox="1125 949 1327 990">35,18,491</td> <td data-bbox="1327 949 1541 990">7,14,25,367</td> </tr> <tr> <td data-bbox="512 990 719 1025">Total</td> <td data-bbox="719 990 922 1025">7,03,69,820</td> <td data-bbox="922 990 1125 1025">6,54,43,932</td> <td data-bbox="1125 990 1327 1025">70,36,982</td> <td data-bbox="1327 990 1541 1025">14,28,50,734</td> </tr> </tbody> </table>	Act	Tax Amount in Rs.	Interest Amount in Rs.	Penalty Amount in Rs.	Total Amount in Rs.	CGST	3,51,84,910	3,27,21,966	35,18,491	7,14,25,367	SGST	3,51,84,910	3,27,21,966	35,18,491	7,14,25,367	Total	7,03,69,820	6,54,43,932	70,36,982	14,28,50,734
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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 May 27, 2024, was received by way of an email intimation at 12.45 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"> • ITC denied with respect to RC cancelled dealers and ineligible ITC as per section 17(5) of CGST / SGST Act • GST leviable on various expenses as per the profit & loss account • GST on Sale of fixed assets • GST on trade payables, etc 																				
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.																				