



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: January 2, 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

In furtherance to our letter dated September 30, 2023, wherein we had informed that Subsidiaries of the Company viz. Upal Developers Private Limited (“UDPL”) & Palladium Constructions Private Limited (“PCPL”) received show cause cum demand notice(s) from GST Authorities for demand of tax liability along with the applicable interest and penalty for the tax period July 2017 to March 2018. Subsequent to the receipt of the said notice(s), UDPL and PCPL had submitted their reply to the respective show cause notice(s).

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 based on the reply submitted, the authorities have revised the amount of tax, interest and penalty and advised UDPL and PCPL to pay the revised amount of tax as determined, along with the applicable interest and penalty for the tax period July 2017 to March 2018. UDPL and PCPL intends to further contest this 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 A 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 A

Sr. No.	Details of Events that need to be provided	Information of such events(s)																																																		
		Palladium Constructions Private Limited ("PCPL")	Upal Developers Private Limited ("UDPL")																																																	
a)	Name of the authority	Deputy Commissioner, Sector 18, Agra Uttar Pradesh Office of Deputy Commissioner	Deputy Commissioner, Sector-9, Lucknow Uttar Pradesh Office of the Deputy Commissioner, Lucknow																																																	
b)	Nature and details of the action(s) taken, initiated or order(s) passed	Receipt of Order from GST authorities under section 73 of the Uttar Pradesh Goods and Services Tax Act 2017 ('UGST Act 2017') and Central Goods and Services Act 2017, instructing PCPL <ul style="list-style-type: none"> To pay the amount of tax as detailed below determined, along with the applicable interest and penalty for the tax under CGST/IGST/GST Act for the tax period July 2017 to March 2018. <table border="1" data-bbox="581 863 1694 1024"> <thead> <tr> <th>Act</th> <th>POS (Place of Service)</th> <th>Tax</th> <th>Interest</th> <th>Penalty</th> <th>Fee</th> <th>Others</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>IGST</td> <td>Uttar Pradesh</td> <td>3,63,877</td> <td>0</td> <td>36,387</td> <td>0</td> <td>0</td> <td>4,00,264</td> </tr> <tr> <td></td> <td></td> <td>3,63,877</td> <td>0</td> <td>36,387</td> <td>0</td> <td>0</td> <td>4,00,264</td> </tr> </tbody> </table>	Act	POS (Place of Service)	Tax	Interest	Penalty	Fee	Others	Total	IGST	Uttar Pradesh	3,63,877	0	36,387	0	0	4,00,264			3,63,877	0	36,387	0	0	4,00,264	Receipt of Order from GST authorities under section 73 of the Uttar Pradesh Goods and Services Tax Act 2017 ('UGST Act 2017') and Central Goods and Services Act 2017, instructing UDPL <ul style="list-style-type: none"> To pay the amount of tax as detailed below determined, along with the applicable interest and penalty for the tax under CGST/IGST/GST Act for the tax period July 2017 to March 2018. <table border="1" data-bbox="1724 852 2772 1087"> <thead> <tr> <th>Act</th> <th>ITC/Tax</th> <th>Penalty</th> <th>Interest, GST/SGST U/S 50</th> <th>Sub Total</th> </tr> </thead> <tbody> <tr> <td>IGST</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>CGST</td> <td>23,504</td> <td>10,000</td> <td>26,159.95</td> <td>59,663.95</td> </tr> <tr> <td>SGST</td> <td>19,389</td> <td>10,000</td> <td>21,579.96</td> <td>50,968.96</td> </tr> <tr> <td>Total</td> <td>42,893</td> <td>20,000</td> <td>47,739.91</td> <td>1,10,632.91</td> </tr> </tbody> </table>	Act	ITC/Tax	Penalty	Interest, GST/SGST U/S 50	Sub Total	IGST	0	0	0	0	CGST	23,504	10,000	26,159.95	59,663.95	SGST	19,389	10,000	21,579.96	50,968.96	Total	42,893	20,000	47,739.91	1,10,632.91
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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	Date of receipt of Notice - January 2, 2024	Date of receipt of Notice - January 2, 2024																																																	
d)	Details of the violation(s)/contravention(s) committed or alleged to be committed.	The grounds and qualification as stated by authorities are as follows: <ul style="list-style-type: none"> GST Liability arising out of mismatches of the GST returns filed by PCPL. 	The grounds and qualification as stated by authorities are as follows: <ul style="list-style-type: none"> GST Liability arising out of mismatches of the GST returns filed by UDPL. 																																																	
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, 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, 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.																																																	