



**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: July 04, 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 Subsidiaries of the Company viz. Graceworks Realty & Leisure Private Limited ("**GRLPL**"), has received a Demand Order and Blackwood Developers Private Limited ("**BDPL**") has received a Show Cause Notice from the GST authorities, for payment of the tax as determined, along with the applicable interest and penalty for the tax period April 2019 to March 2020.

GRLPL and BDPL will contest the matter and prefer an appeal against the said Demand Order & Show Cause Notice, respectively 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**

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**Gajendra Mewara**  
**Company Secretary**  
**Membership No. A22941**

**Annexure A**

Sr. No.	Details of Events that need to be provided	Information of such events(s)																																									
		Graceworks Realty & Leisure Private Limited ('GRLPL')	Blackwood Developers Private Limited ('BDPL')																																								
a)	<b>Name of the authority</b>	Deputy Commissioner of State Tax Department of Goods and Service Tax (Govt. of Maharashtra)	Assistant Commissioner, CGST, Division I, Bareilly Department of Goods and Service Tax																																								
b)	<b>Nature and details of the action(s) taken, initiated or order(s) passed</b>	Receipt of the Demand Order under Section 73 of GST Act from GST authorities instructing GRLPL to pay the amount of tax as ascertained below along with amount of interest and penalty for the period April 2019 to March 2020. <table border="1" data-bbox="724 783 1694 989"> <thead> <tr> <th>Act</th> <th>Tax Amount in Rs.</th> <th>Interest Amount in Rs.</th> <th>Penalty Amount in Rs.</th> <th>Total Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>CGST</td> <td>2,39,417</td> <td>3,01,665</td> <td>33,882</td> <td>5,74,964</td> </tr> <tr> <td>SGST</td> <td>75,495</td> <td>95,124</td> <td>17,490</td> <td>1,88,109</td> </tr> <tr> <td><b>Total</b></td> <td><b>3,14,912</b></td> <td><b>3,96,789</b></td> <td><b>51,372</b></td> <td><b>7,63,073</b></td> </tr> </tbody> </table>	Act	Tax Amount in Rs.	Interest Amount in Rs.	Penalty Amount in Rs.	Total Amount in Rs.	CGST	2,39,417	3,01,665	33,882	5,74,964	SGST	75,495	95,124	17,490	1,88,109	<b>Total</b>	<b>3,14,912</b>	<b>3,96,789</b>	<b>51,372</b>	<b>7,63,073</b>	Receipt of Show Cause Notice under Section 74 of GST Act from GST authorities instructing BDPL to pay the amount of tax as ascertained below along with amount of interest and penalty for the period April 2019 to March 2020. <table border="1" data-bbox="1816 783 2718 989"> <thead> <tr> <th>Act</th> <th>Tax Amount in Rs.</th> <th>Interest Amount in Rs.</th> <th>Penalty Amount in Rs.</th> <th>Total Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>CGST</td> <td>11,12,954</td> <td>0</td> <td>11,37,954</td> <td>22,50,908</td> </tr> <tr> <td>SGST</td> <td>11,12,954</td> <td>0</td> <td>11,37,954</td> <td>22,50,908</td> </tr> <tr> <td><b>Total</b></td> <td><b>22,25,908</b></td> <td><b>0</b></td> <td><b>22,75,908</b></td> <td><b>45,01,816</b></td> </tr> </tbody> </table>	Act	Tax Amount in Rs.	Interest Amount in Rs.	Penalty Amount in Rs.	Total Amount in Rs.	CGST	11,12,954	0	11,37,954	22,50,908	SGST	11,12,954	0	11,37,954	22,50,908	<b>Total</b>	<b>22,25,908</b>	<b>0</b>	<b>22,75,908</b>	<b>45,01,816</b>
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c)	<b>Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority</b>	Notice dated July 02, 2024, was received on July 04, 2024 at 11.15 a.m. (IST).	Notice dated July 04, 2024 was received on July 04, 2024 at 01.53 p.m. (IST).																																								
d)	<b>Details of the violation(s)/contravention(s) committed or alleged to be committed.</b>	The grounds and qualification as stated by authorities is as follows: <ul style="list-style-type: none"> <li>In-eligible/Excess ITC claimed.</li> <li>In-eligible ITC claimed from GSTR 3B non-filers.</li> </ul>	The grounds and qualification as stated by authorities is as follows: <ul style="list-style-type: none"> <li>Incorrect issuance of credit note in GSTR-1 and GSTR-3B.</li> <li>Incorrect filling of GSTR-9</li> </ul>																																								
e)	<b>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.</b>	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.	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.																																								