

August 06, 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**"), this is to inform you that subsidiary of the Company viz. Alyssum Developers Private Limited ("**ADPL**") has received show cause notice, from the GST authorities for payment of tax liability along with the applicable penalty for the tax period from July 2017 to March 2018, FY 2018-19, FY 2019-20, FY 2020-21, FY 2021-22 and FY 2022-23.

Since, ADPL has already reversed the Input Tax Credit ("**ITC**") on civil works constructions, hence the demand is not sustainable. ADPL shall represent the matter in the personal hearing before the GST authorities.

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	Additional Commissioner CGST and Central Excise, Mumbai. Department of Goods and Service Tax					
b)	Nature and details of the action(s) taken, initiated or order(s) passed	Receipt of the show cause notice under Section 73 of GST Act from GST authorities instructing Alyssum Developers Private Limited ('ADPL') to pay the amount of tax as ascertained below along with amount of interest and penalty for the period July 2017 to March 2018, FY 2018-19, FY 2019-20, FY 2020-21, FY 2021-22 and FY 2022-23.					
		Year	Act	Tax	Interest	Penalty	Total
				Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
July 2017 to March 2018		IGST		7,85,378	-	7,85,378	15,70,756
		CGST		2,31,974	-	2,31,974	4,63,948
		SGST		2,31,974	-	2,31,974	4,63,948
		Total		12,49,326	-	12,49,326	24,98,652
April 2018 to March 2019		IGST		74,893	-	74,893	1,49,786
		CGST		13,44,232	-	13,44,232	26,88,464
		SGST		13,44,232	-	13,44,232	26,88,464
		Total		27,63,357	-	27,63,357	55,26,714
April 2019 to March 2020		IGST		99,20,642	-	99,20,642	1,98,41,284
		CGST		1,37,84,005	-	1,37,84,005	2,75,68,010
		SGST		1,37,84,005	-	1,37,84,005	2,75,68,010
		Total		3,74,88,652	-	3,74,88,652	7,49,77,304

		SIN No. : ETV/FORM/ISSUE/20000200					
		April 2020 to March 2021	IGST	6,54,936	-	6,54,936	13,09,872
			CGST	5,42,05,932	-	5,42,05,932	10,84,11,864
			SGST	5,42,05,932	-	5,42,05,932	10,84,11,864
			Total	10,90,66,800	-	10,90,66,800	21,81,33,600
		April 2021 to March 2022	IGST	28,65,205	-	28,65,205	57,30,410
			CGST	12,83,28,978	-	12,83,28,978	25,66,57,956
			SGST	12,83,28,978	-	12,83,28,978	25,66,57,956
			Total	25,95,23,161	-	25,95,23,161	51,90,46,322
		April 2022 to March 2023	IGST	2,24,63,460	-	2,24,63,460	4,49,26,920
			CGST	14,88,60,627	-	14,88,60,627	29,77,21,254
			SGST	14,88,60,627	-	14,88,60,627	29,77,21,254
			Total	32,01,84,714	-	32,01,84,714	64,03,69,428
		Grand Total		73,02,76,010		73,02,76,010	146,05,52,020
		c)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Notice dated August 05, 2024, was received by way of an email intimation at 05.42 p.m. (IST).			
		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: <ul style="list-style-type: none">• Wrong availment of ITC in terms of Section 17(5)(c) and 17(5)(d) of the CGST Act, 2017• Wrong availment of ITC on civil work of construction and subsequent reversal under protest			
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.					