

Date: April 30, 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 the Company has received a demand order under Section 73 of CGST/MGST Act, 2017 from the Deputy Commissioner of State Tax, E-629, LTU-3, Mazgaon, Mumbai (**‘GST Authority’**) for payment of the amount of tax as determined, along with the applicable interest and penalty for the tax period April 2018 to March 2019.

The authorities have demanded the Company to pay the amount of tax as determined, along with the applicable interest and penalty for the tax period April 2018 to March 2019 under the applicable provision of GST Act, 2017. The Company will contest the matter and prefer an appeal against the said demand order 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.

This intimation is also being uploaded on the Company’s website at <https://www.thephoenixmills.com/investors/FY2025/ExchangeIntimations> .

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 an Order under Section 73 of CGST/MGST Act from GST authorities instructing the Company to pay the amount of tax as ascertained below along with amount of interest and penalty for the period April 2018 to March 2019.</p> <table border="1" data-bbox="512 837 1334 1084"> <thead> <tr> <th>Act</th> <th>Tax</th> <th>Interest</th> <th>Penalty</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>CGST</td> <td>5,38,825</td> <td>4,66,127</td> <td>67,574</td> <td>10,72,526</td> </tr> <tr> <td>SGST</td> <td>5,38,825</td> <td>8,67,641</td> <td>67,574</td> <td>10,72,526</td> </tr> <tr> <td>IGST</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Total</td> <td>10,77,650</td> <td>9,32,254</td> <td>1,35,148</td> <td>21,45,052</td> </tr> </tbody> </table>	Act	Tax	Interest	Penalty	Total	CGST	5,38,825	4,66,127	67,574	10,72,526	SGST	5,38,825	8,67,641	67,574	10,72,526	IGST	-	-	-	-	Total	10,77,650	9,32,254	1,35,148	21,45,052
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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 April 29, 2024, was received by way of an email intimation at 03.20 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 non-reversal of ITC u/r 42 or 43 of MGST Rules 2017 inward supply of services in relation to Qualified Institutional Placement (QIP), Merger and Amalgamation. • GST Liability on account of wrong levy of IGST for supply of Services in Maharashtra State. 																									
e)	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	The Company will be taking the necessary actions to defend its case by preferring an appeal at an appropriate forum and does not reasonably expect the said order to have any material financial impact on the Company.																									