



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 05, 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

This is in furtherance to our letter dated November 4, 2023, wherein the Company had intimated regarding the receipt of an intimation of tax liability from the GST authorities by a subsidiary of the Company viz. Bellona Hospitality Services Limited ("BHSL"), for payment of tax liability in relation to discrepancies alleged by the GST authorities during the proceeding of scrutiny of returns for the period April 2020 to March 2021, advising BHSL to pay the amount of tax as determined, along with the applicable interest and penalty for the tax period April 2020 to March 2021. In response to said intimation of tax liability, BHSL submitted its reply in Part-B of Form DRC-01A.

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 subsequent to the reply submitted by BHSL, it has received a show cause notice from the GST authorities and the authorities have revised the amount of interest and penalty and advised it to pay the amount of tax as determined, along with the applicable revised interest and penalty for the tax period April 2020 to March 2021. BHSL intends to further contest this 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.

This intimation 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

Sr. No.	Details of Events that need to be provided	Information of such events(s)																														
a)	Name of the authority	State Tax Officer Department of Goods and Service Tax																														
b)	Nature and details of the action(s) taken, initiated or order(s) passed	<p>Receipt of the show cause notice of tax liability from GST authorities instructing BHSL to pay the amount of tax as ascertained below along with amount of interest and penalty under Section 73 of MGST Act for tax period April 2020 to March 2021.</p> <table border="1" data-bbox="512 819 1541 1099"> <thead> <tr> <th>Act</th> <th>Tax period</th> <th>Tax</th> <th>Interest</th> <th>Penalty</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>CGST</td> <td>2020-21</td> <td>8,67,943</td> <td>5,72,843</td> <td>1,01,751</td> <td>15,42,537</td> </tr> <tr> <td>SGST</td> <td>2020-21</td> <td>8,67,943</td> <td>5,72,843</td> <td>1,01,751</td> <td>15,42,537</td> </tr> <tr> <td>IGST</td> <td>2020-21</td> <td>1,080</td> <td>713</td> <td>20,000</td> <td>21,793</td> </tr> <tr> <td>Total</td> <td></td> <td>17,36,966</td> <td>11,46,399</td> <td>2,23,502</td> <td>31,06,867</td> </tr> </tbody> </table>	Act	Tax period	Tax	Interest	Penalty	Total	CGST	2020-21	8,67,943	5,72,843	1,01,751	15,42,537	SGST	2020-21	8,67,943	5,72,843	1,01,751	15,42,537	IGST	2020-21	1,080	713	20,000	21,793	Total		17,36,966	11,46,399	2,23,502	31,06,867
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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 January 5, 2024, was received by way of an email intimation at 4.42 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 mismatch between GSTR-1 and GSTR-8 • GST liability on account of mismatch between GSTR-1 and GSTR-3B • GST liability on account of Mismatches between GSTR-3B and GSTR-2A. 																														
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.																														