

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: September 30, 2023

To, BSE Limited.Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400001

(Security code: 503100)

Dear Sir/Madam,

National Stock Exchange of India Limited. "Exchange Plaza", Bandra Kurla Complex, Bandra (E), Mumbai – 400051

(Symbol: PHOENIXLTD)

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. Island Star Mall Developers Private Limited ("ISML"), Upal Developers Private Limited ("UDPL"), Palladium Constructions Private Limited ("PCPL") and Classic Mall Development Company Limited ("CMDCL") have received show cause cum demand notice(s) on September 29, 2023 - September 30, 2023 from the GST authorities for payment of tax liability for the tax period July 2017 to March 2018.

ISML and CMDCL have received show cause cum demand notice(s) pursuant to an audit, wherein the findings of audit and statutory liabilities to be paid by ISML and CMDCL were reported. UDPL and PCPL have received the show cause cum demand notice(s) pursuant to the filings made by UDPL and PCPL for demand of tax liability.

The authorities have advised ISML, UDPL, PCPL and CMDCL to pay the amount of tax as determined, along with the applicable interest and penalty for the tax. ISML, UDPL, PCPL and CMDCL intend to contest the 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

Regd. Office: The Phoenix Mills Ltd., 462 Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Tel: (022) 2496 4307 / 8 / 9 Fax: (022) 2493 8388 E-mail: info@thephoenixmills.com www.thephoenixmills.com



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Annexure A

Sr. No.	Details of Events that need to be provided											Informa	tion of	such 6	events(s)										
			Isla	nd Sta	r Mall D	evelopers	Private 1	imited ("	ISML")				Pallac	lium (Constructi	ons Pr	ivate I	Limited ("PCP	L")					
a)	Name of the authority	Deputy Commissioner of Commercial Taxes (Audit)-, Bengaluru.									Palladium Constructions Private Limited ("PCPL") Deputy Commissioner of Commercial Taxes (Audit)-, Bengaluru.														
		Gover	ernment of Karnataka, Department of Commercial Taxes									Government of Karnataka, Department of Commercial Taxes													
													Deput	ty Cor	nmissione	r, Agra	a Uttar	Pradesh							
											Government of Uttar Pradesh, Department of Commercial Taxes														
b)	Nature and details of the action(s) taken, initiated or	Recei _j	•	how ca	nuse cum	demand	notice fro	m GST au	thorities	s instruct	ing ISMI	L to do the	Receip	ot of s	how cause	cum c	leman	d notice	rom (GST authorit	ties instr	ucting PCI	PL to	do the	following:
	order(s) passed	Tonov	, , <u>111</u> 6.										to pay	the a	mount of	tax as o	detaile	d below	detern	nined, along	g with th	h the applicable interest and penalt	d penalty		
I			5					determine		0	ne applio	cable			ınder CGS										
		intere	est and	d pena	lty for th	e tax uno	ler CGST	/IGST/C	GST Act	•			Tax determined by Deputy Commissioner of Commercial Taxes (Audit)-, Bengaluru.												
		Tax(w	Tax(wrongly claimed ITC) Interest Penalty Total I							Total In	laxu	ctciiii	inica by D	cputy	Comm	1133101101	or co	Jimierciai i	axes (11)	uaitj-, beii	garar	u.			
			0,7		,					Rs.			Particulars Taxable			CGST	Γ SGST	To	otal						
		IGS	ST (CGST	SGST	IGST	CGST	SGST	IGST	CGST	SGST				Turnover		0	14.44.00		yable					
		65 77 '	7,739 52	2 63 757	52,63,757	60,18,631	48,16,337	48,16,337	6 57 774	5,26,376	5 26 376	3,44,67,084 Ta		ct	92,57,267	0	0	16,66,30 17,24,62		66,308 24,629					
		03,77,	,135 32	2,03,737	32,03,737	00,10,001	40,10,037	40,10,557	0,37,774	3,20,370	3,20,310	3,11,07,001	Penal	ty u/s		0	0	1,66,631		6,631					
										73 Tota	1		0	0	35,57,56	8 35,5	57,568								
												Tax determined by Deputy Commissioner, Agra Uttar Pradesh													
																	Total								
													Sr. No	Tax Rate (%)	Turnover	Tax Pe	eriod	(I	Place f	Tax	Interest	Penalty	Fee	Others	Total
																From	То	S	ervice)						
													1	0	0	July 2017		CGST	NA	11,075	0	10,000	0	0	21,075
													2	0	0	July 2017		SGST	NA	11,075	0	10,000	0	0	21,075
													3	0	0	July 2017			Uttar radesh	36,19,749.00	0	3,61,974.00	0	0	39,81,723.00
													Total			2017	2016	1	rauesn	36,41,899.00	0	3,81,974.00	0	0	40,23,873.00
c)	Date of receipt of direction Date of receipt of notice – September 29, 2023									Date of receipt of notice – September 29, 2023															
C)	or order, including any ad-	Date	or rece	31pt 01 1	nonce – 3	ертеппьет	29, 2023						Date	птесе	ipt of floti	ce - 5e	ptemb	ei 29, 202	<u>2</u> 3						
	interim or interim orders, or																								
	any other communication																								
	from the authority																								



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d	Details of the violation(s)/contravention(s) The grounds and qualification as stated by authorities are as follows:	The grounds and qualification as stated by authorities are as follows:
	committed or alleged to be committed. a. GST Liability arising out of input credit availed which are blocked under Sect 17(5) of CGST Act b. GST Liability arising out of disallowance of event related expenses	a. GST Liability arising due to disallowance of transitional credit under CGST Act b. GST Liability arising out of mismatches of the GST returns filed by PCPL
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 the said tax liability and penalty. The impact is limited to the extent of tax liability ascertained along with interest and penalty as aforesaid.	
	terms to the extern possible.	

Sr. Details of Events that need		Information of such events(s)											
No to be provided													
•	Classic N	Mall Developm	nent Company	Limited ("CMD	OCL")		Upal Developers Private Limited ("UDPL")						
a) Name of the authority				mbakkam Ass		e	Deputy Commissioner, Lucknow Sector-9						
	Office of the Assistant Commissioner [ST] Nandambakkam Assessment Circle							Office of the Deputy Commissioner, Lucknow					
b Nature and details of the action(s) taken, initiated or order(s) passed		of show cause c				ucting CMDCL to do the	Receipt of show cause cum demand notice from GST authorities instructing the UDPL to do the following:						
				pelow determin IGST/GST Act		n the applicable interest	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:						
		IGST	CGST	SGST	CESS	Total In Rs.	Act	Tax	Penalty	Interest, GST/SGST U/S 50	Sub Total		
		1031	CG51	3031	CLSS		IGST	0	0		0		
		16,61,104	26,22,353	10,33,586	2,34,447	55,51,490	CGST	20,01,634.21	2,00,163.42		22,01,797.63		
							SGST	19,865.21	10,000.00		29.865.21		
							Total	20,21,499.42	2,10,163.42		22,31,662.84		
c) Date of receipt of direction or order, including any adinterim or interim orders, or any other communication	Date of re	eceipt of notice	e – September 3	0, 2023			Date of receipt of notice – September 29, 2023						
d Details of the	from the authority d Details of the violation(s)/contravention(s) a. GST Liability arising due to disallowance of transitional credit under CGST Act						The grounds and qualification as stated by authorities are as follows: GST Liability arising out of mismatches of the GST returns filed by UDPL.						



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committed or alleged to be committed.	b. GST Liability arising out of mismatches of the GST returns filed by CMDCLc. GST Liability arising out of demand on advances received	
operation or other activities		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.