

September 09, 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 Securities and Exchange Board of India (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. Sparkle One Mall Developers Private Limited ("**Sparkle One**") has received a demand order under Section 73 of GST Act from the GST authorities for payment of tax liability along with the applicable interest and penalty for the tax period FY 2020-21, FY 2021-22, FY 2022-23.

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

Digitally signed by
GAJENDRA MEWARA
Date: 2024.09.09
19:11:26 +05'30'

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 of Commercial Taxes, Karnataka. Department of Goods and Service Tax , Government of Karnataka					
b)	Nature and details of the action(s) taken, initiated or order(s) passed	Receipt of the demand order under Section 73 of GST Act from GST authorities instructing Sparkle One Mall Developers Private Limited ('SOMDPL') to pay the amount of tax as ascertained below along with amount of interest and penalty for the period, FY 2020-21, FY 2021-22, FY 2022-23.					
		Year	Act	Tax	Interest	Penalty	Total
				Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
FY 2020-21		IGST		16,668	13,001	1,667	31,336
		CGST		5,269	4,110	527	9,906
		SGST		5,269	4,110	527	9,906
		Total		27,206	21,221	2,721	51,148
FY 2021-22		IGST		1,32,084	79,250	13,208	2,24,542
		CGST		4,28,796	25,72,776	4,28,796	72,89,532
		SGST		4,28,796	25,72,776	4,28,796	72,89,532
		Total		9,89,676	52,24,802	8,70,800	1,48,03,606
FY 2022-23		IGST		4,64,535	1,95,105	46,454	7,06,094
		CGST		1,75,48,038	73,70,176	17,54,804	2,66,73,018
		SGST		1,75,48,038	73,70,176	17,54,804	2,66,73,018
		Total		3,55,60,611	1,49,35,457	35,56,062	5,40,52,130
Grand Total				3,65,77,493	2,01,81,480	44,29,583	6,89,06,884

c)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Demand Notice dated September 09, 2024, was received by way of an email intimation at 12.11 p.m. (IST).
d)	Details of the violation(s)/contravention(s) committed or alleged to be committed.	The grounds of demand and qualification as stated by authorities is as follows: Irregular availment of Input Tax Credit on Block Credit under section 17(5) of the GST Act, 2017.
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.