THE PHOENIX MILLS LIMITED

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: November 15, 2024

To,

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

(Security code: 503100)

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

(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 subsidiary of the Company viz. Market City Resources Private Limited **("MCRPL")** has received an intimation of tax liability 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 April 2020 to March 2021 (Financial Year 2020-21).

MCRPL shall be representing the matter before the GST authorities and intend to contest the matter at an appropriate forum.

The details of the above notice as required under 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/Exchange-Intimations.

We request you to take the above information on record.

Thanking You,

Yours Faithfully,
For The Phoenix Mills Limited

BHAVIK MANILAL GALA

Digitally signed by BHAVIK MANILAL GALA
Date: 2024.11.15
14:24:54 +05'30'

Bhavik Gala
Company Secretary
Membership No. F8671

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Annexure A

<table>
<tr><th>Sr. No.</th><th>Details of Events that need to be provided</th><th>Information of such events(s)</th></tr>
<tr><td>a)</td><td>Name of the authority</td><td>Assistant Commissioner of State Tax

Department of Goods and Services Tax (Government of Maharashtra)</td></tr>
<tr><td>b)</td><td>Nature and details of the action(s) taken, initiated or order(s) passed</td><td>Receipt of intimation of tax liability under Section 73 of GST Act from GST authorities instructing Market City Resources Private Limited ('MCRPL') to pay the amount of tax as ascertained below along with amount of interest and penalty for the tax period April 2020 to March 2021 (Financial Year 2020-21):

<table>
<tr><th>Act</th><th>Tax</th><th>Interest</th><th>Penalty</th><th>Total</th></tr>
<tr><td></td><td>Amount in Rs.</td><td>Amount in Rs.</td><td>Amount in Rs.</td><td>Amount in Rs.</td></tr>
<tr><td>CGST</td><td>25,55,752</td><td>19,10,722</td><td>2,55,575</td><td>47,22,049</td></tr>
<tr><td>SGST</td><td>25,55,752</td><td>19,10,722</td><td>2,55,575</td><td>47,22,049</td></tr>
<tr><td>IGST</td><td>1,25,60,444</td><td>91,95,005</td><td>12,56,045</td><td>2,30,11,494</td></tr>
<tr><td>Total</td><td>1,76,71,948</td><td>1,30,16,449</td><td>17,67,195</td><td>3,24,55,592</td></tr>
</table></td></tr>
<tr><td>c)</td><td>Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority</td><td>November 14, 2024</td></tr>
<tr><td>d)</td><td>Details of the violation(s)/contravention(s) committed or alleged to be committed.</td><td>The grounds and qualification as stated by authorities is as follows:

• Excess outward tax in GSTR 1 compared to GSTR 9/GSTR 3B
• Excess ITC claimed in GSTR 3B/9 which is not confirmed in GSTR 2A 8A of GSTR 9</td></tr>
<tr><td>e)</td><td>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.</td><td>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.</td></tr>
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