



**Corp. Office:** Shree Laxmi Woolen Mills Estate, 2<sup>nd</sup> 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: April 26, 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 along with its Subsidiaries viz. Vamona Developers Private Limited, Offbeat Developers Private Limited, Market City Resources Private Limited, Graceworks Realty & Leisure Private Limited, Pallazzio Hotels & Leisure Limited, have received intimation(s) of tax liability dated April 25, 2024 from the GST authorities for payment of tax along with the applicable interest and penalty for the tax period April 2019 to March 2020.

The authorities have advised the Company and aforementioned Subsidiaries of the Company to pay the amount of tax as determined, along with the applicable interest and penalty for the tax period April 2019 to March 2020. The Company and aforementioned Subsidiaries of the Company 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/FY2025/Exchange-Intimations>.

We request you to take the above information on record.

Thanking You,

Yours Faithfully,  
**For The Phoenix Mills Limited**

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**Gajendra Mewara**  
**Company Secretary**

**Annexure A**

| Sr. No.      | Details of Events that need to be provided  | Information of such event(s)   |  |   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
|--------------|---|--|--|---|----------|---------|-------|--|---------------|---------------|---------------|---------------|------|---------|---------|--------|---------|------|----------|----------|---------|----------|------|----------|----------|---------|----------|--------------|-----------------|-----------------|----------------|-----------------|---|-----|-----|----------|---------|-------|--|---------------|---------------|---------------|---------------|------|--------|--------|-------|--------|------|----------|---------|---------|----------|------|----------|---------|---------|----------|--------------|-----------------|-----------------|----------------|-----------------|--|-----|-----|----------|---------|-------|--|---------------|---------------|---------------|---------------|------|-------|-------|------|-------|------|---------|---------|---------|----------|------|---------|---------|---------|----------|--------------|-----------------|-----------------|----------------|-----------------|
|              |   | The Phoenix Mills Limited ("the Company")  | Vamona Developers Private Limited ("VDPL")   | Graceworks Realty & Leisure Private Limited ("GRLPL")   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| a)           | <b>Name of the authority</b>  | Assistant Commissioner of State Tax, Investigation - C Mumbai.<br>Department of Goods and Service Tax  | Assistant Commissioner of State Tax, Investigation - C Mumbai.<br>Department of Goods and Service Tax  | Assistant Commissioner of State Tax, Investigation - C Mumbai.<br>Department of Goods and Service Tax   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| b)           | <b>Nature and details of the action(s) taken, initiated or order(s) passed</b>  | Receipt of intimation of tax liability from GST authorities instructing the Company to do the following: <ol style="list-style-type: none"> <li>submit the response to the said notice by May 10,2024 ; and</li> <li>to pay the amount of tax as detailed below determined, along with the applicable interest and penalty for the tax period April 2019 to March 2020 under GST Act on or before May 10,2024</li> </ol> <table border="1"> <thead> <tr> <th>Act</th> <th>Tax</th> <th>Interest</th> <th>Penalty</th> <th>Total</th> </tr> <tr> <td></td> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>IGST</td> <td>2134516</td> <td>1795128</td> <td>320177</td> <td>4249821</td> </tr> <tr> <td>CGST</td> <td>12721095</td> <td>10344001</td> <td>1908164</td> <td>24973260</td> </tr> <tr> <td>SGST</td> <td>12721095</td> <td>10344001</td> <td>1908164</td> <td>24973260</td> </tr> <tr> <td><b>Total</b></td> <td><b>27576706</b></td> <td><b>22483130</b></td> <td><b>4136505</b></td> <td><b>54196341</b></td> </tr> </tbody> </table> | Act  | Tax   | Interest | Penalty | Total |  | Amount in Rs. | Amount in Rs. | Amount in Rs. | Amount in Rs. | IGST | 2134516 | 1795128 | 320177 | 4249821 | CGST | 12721095 | 10344001 | 1908164 | 24973260 | SGST | 12721095 | 10344001 | 1908164 | 24973260 | <b>Total</b> | <b>27576706</b> | <b>22483130</b> | <b>4136505</b> | <b>54196341</b> | Receipt of intimation of tax liability from GST authorities instructing the VDPL to do the following: <ol style="list-style-type: none"> <li>submit the response to the said notice by May 10,2024 ; and</li> <li>to pay the amount of tax as detailed below determined, along with the applicable interest and penalty for the tax period April 2019 to March 2020 under GST Act on or before May 10,2024</li> </ol> <table border="1"> <thead> <tr> <th>Act</th> <th>Tax</th> <th>Interest</th> <th>Penalty</th> <th>Total</th> </tr> <tr> <td></td> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>IGST</td> <td>196912</td> <td>165603</td> <td>29537</td> <td>392052</td> </tr> <tr> <td>CGST</td> <td>10770338</td> <td>8904176</td> <td>1615551</td> <td>21290065</td> </tr> <tr> <td>SGST</td> <td>10770338</td> <td>8904176</td> <td>1615551</td> <td>21290065</td> </tr> <tr> <td><b>Total</b></td> <td><b>21737588</b></td> <td><b>17973955</b></td> <td><b>3260639</b></td> <td><b>42972182</b></td> </tr> </tbody> </table> | Act | Tax | Interest | Penalty | Total |  | Amount in Rs. | Amount in Rs. | Amount in Rs. | Amount in Rs. | IGST | 196912 | 165603 | 29537 | 392052 | CGST | 10770338 | 8904176 | 1615551 | 21290065 | SGST | 10770338 | 8904176 | 1615551 | 21290065 | <b>Total</b> | <b>21737588</b> | <b>17973955</b> | <b>3260639</b> | <b>42972182</b> | Receipt of intimation of tax liability from GST authorities instructing the GRLPL to do the following: <ol style="list-style-type: none"> <li>submit the response to the said notice by May 10,2024 ; and</li> <li>to pay the amount of tax as detailed below determined, along with the applicable interest and penalty for the tax period April 2019 to March 2020 under GST Act on or before May 10,2024</li> </ol> <table border="1"> <thead> <tr> <th>Act</th> <th>Tax</th> <th>Interest</th> <th>Penalty</th> <th>Total</th> </tr> <tr> <td></td> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>IGST</td> <td>40002</td> <td>33642</td> <td>6000</td> <td>79644</td> </tr> <tr> <td>CGST</td> <td>7796002</td> <td>6556438</td> <td>1169400</td> <td>15521840</td> </tr> <tr> <td>SGST</td> <td>7796002</td> <td>6556438</td> <td>1169400</td> <td>15521840</td> </tr> <tr> <td><b>Total</b></td> <td><b>15632006</b></td> <td><b>13146518</b></td> <td><b>2344800</b></td> <td><b>31123324</b></td> </tr> </tbody> </table> | Act | Tax | Interest | Penalty | Total |  | Amount in Rs. | Amount in Rs. | Amount in Rs. | Amount in Rs. | IGST | 40002 | 33642 | 6000 | 79644 | CGST | 7796002 | 6556438 | 1169400 | 15521840 | SGST | 7796002 | 6556438 | 1169400 | 15521840 | <b>Total</b> | <b>15632006</b> | <b>13146518</b> | <b>2344800</b> | <b>31123324</b> |
| Act          | Tax   | Interest   | Penalty  | Total   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
|              | Amount in Rs.   | Amount in Rs.  | Amount in Rs.  | Amount in Rs.   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| IGST         | 2134516   | 1795128  | 320177   | 4249821   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| CGST         | 12721095  | 10344001   | 1908164  | 24973260  |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| SGST         | 12721095  | 10344001   | 1908164  | 24973260  |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| <b>Total</b> | <b>27576706</b>   | <b>22483130</b>  | <b>4136505</b>   | <b>54196341</b>   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| Act          | Tax   | Interest   | Penalty  | Total   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
|              | Amount in Rs.   | Amount in Rs.  | Amount in Rs.  | Amount in Rs.   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| IGST         | 196912  | 165603   | 29537  | 392052  |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| CGST         | 10770338  | 8904176  | 1615551  | 21290065  |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
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| <b>Total</b> | <b>21737588</b>   | <b>17973955</b>  | <b>3260639</b>   | <b>42972182</b>   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| Act          | Tax   | Interest   | Penalty  | Total   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
|              | Amount in Rs.   | Amount in Rs.  | Amount in Rs.  | Amount in Rs.   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| IGST         | 40002   | 33642  | 6000   | 79644   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| CGST         | 7796002   | 6556438  | 1169400  | 15521840  |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| SGST         | 7796002   | 6556438  | 1169400  | 15521840  |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| <b>Total</b> | <b>15632006</b>   | <b>13146518</b>  | <b>2344800</b>   | <b>31123324</b>   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| c)           | <b>Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority</b> | Date of receipt of Notice - April 25, 2024   | Date of receipt of Notice - April 25, 2024   | Date of receipt of Notice - April 25, 2024  |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| d)           | <b>Details of the violation(s)/contravention(s) committed or alleged to be committed.</b>   | The grounds and qualification as stated by authorities are as follows: <ol style="list-style-type: none"> <li>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.</li> <li>GST Liability on account of wrong levy of IGST for supply of Services within Maharashtra State.</li> <li>GST Liability on account of claiming of Block ITC as per section 17(5) of MGST Act for for construction of immovable property, Gift Items, Self-consumption items, Elevators and their parts, Interiors Works, Civil Works and Repair and Maintenance.</li> <li>GST Liability on account of GST not collected and deposited on the consideration received in the form of Gift Vouchers</li> </ol>   | The grounds and qualification as stated by authorities are as follows: <ol style="list-style-type: none"> <li>GST Liability on account of claiming of Block ITC as per section 17(5) of MGST Act for construction of immovable property, Gift Items, Self-consumption items, Elevators and their parts, Interiors Works, Civil Works and Repair and Maintenance.</li> <li>GST Liability on account of GST not collected and deposited on the Consideration received in the form of Gift Vouchers.</li> </ol> | The grounds and qualification as stated by authorities are as follows: <ol style="list-style-type: none"> <li>GST Liability on account of claiming of Block ITC as per section 17(5) of MGST Act for construction of immovable property, Gift Items, Self-consumption items, Elevators and their parts, Interiors Works, Civil Works and Repair and Maintenance.</li> </ol> |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |
| e)           | <b>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.</b>  | 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.   | 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.  | 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.   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |          |          |         |          |      |          |          |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |  |     |     |          |         |       |  |               |               |               |               |      |       |       |      |       |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |

| Sr. No.      | Details of Events that need to be provided  | Information of such event(s)  |   |   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
|--------------|---|---|---|---|----------|---------|-------|--|---------------|---------------|---------------|---------------|------|---------|---------|--------|---------|------|--------|--------|-------|--------|------|--------|--------|-------|--------|--------------|----------------|----------------|---------------|----------------|--|-----|-----|----------|---------|-------|--|---------------|---------------|---------------|---------------|------|--------|--------|-------|--------|------|---------|---------|---------|----------|------|---------|---------|---------|----------|--------------|-----------------|-----------------|----------------|-----------------|---|-----|-----|----------|---------|-------|--|---------------|---------------|---------------|---------------|------|--------|--------|--------|---------|------|----------|---------|---------|----------|------|----------|---------|---------|----------|--------------|-----------------|-----------------|----------------|-----------------|
|              |   | Market City Resources Private Limited ("MCRPL")   | Pallazzio Hotels & Leisure Limited ("PHLL")   | Offbeat Developers Private Limited ("ODPL")   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
| a)           | <b>Name of the authority</b>  | Assistant Commissioner of State Tax, Investigation - C Mumbai.<br><br>Department of Goods and Service Tax   | Assistant Commissioner of State Tax, Investigation - C Mumbai.<br><br>Department of Goods and Service Tax   | Assistant Commissioner of State Tax, Investigation - C Mumbai.<br><br>Department of Goods and Service Tax   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
| b)           | <b>Nature and details of the action(s) taken, initiated or order(s) passed</b>  | <p>Receipt of intimation of tax liability from GST authorities instructing MCRPL to do the following:</p> <p>a. submit the response to the said notice by May 10,2024 ; and<br/>b. to pay the amount of tax as detailed below determined, along with the applicable interest and penalty for the tax period April 2019 to March 2020 under GST Act on or before May 10,2024</p> <table border="1"> <thead> <tr> <th>Act</th> <th>Tax</th> <th>Interest</th> <th>Penalty</th> <th>Total</th> </tr> <tr> <th></th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>IGST</td> <td>1747204</td> <td>1469399</td> <td>262081</td> <td>3478684</td> </tr> <tr> <td>CGST</td> <td>338238</td> <td>284458</td> <td>50736</td> <td>673432</td> </tr> <tr> <td>SGST</td> <td>338238</td> <td>284458</td> <td>50736</td> <td>673432</td> </tr> <tr> <td><b>Total</b></td> <td><b>2423680</b></td> <td><b>2038315</b></td> <td><b>363553</b></td> <td><b>4825548</b></td> </tr> </tbody> </table> | Act   | Tax   | Interest | Penalty | Total |  | Amount in Rs. | Amount in Rs. | Amount in Rs. | Amount in Rs. | IGST | 1747204 | 1469399 | 262081 | 3478684 | CGST | 338238 | 284458 | 50736 | 673432 | SGST | 338238 | 284458 | 50736 | 673432 | <b>Total</b> | <b>2423680</b> | <b>2038315</b> | <b>363553</b> | <b>4825548</b> | <p>Receipt of intimation of tax liability from GST authorities instructing PHLL to do the following:</p> <p>a. submit the response to the said notice by May 10,2024 ; and<br/>b. to pay the amount of tax as detailed below determined, along with the applicable interest and penalty for the tax period April 2019 to March 2020 under GST Act on or before May 10,2024</p> <table border="1"> <thead> <tr> <th>Act</th> <th>Tax</th> <th>Interest</th> <th>Penalty</th> <th>Total</th> </tr> <tr> <th></th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>IGST</td> <td>474160</td> <td>398769</td> <td>71124</td> <td>944053</td> </tr> <tr> <td>CGST</td> <td>9904856</td> <td>8329984</td> <td>1485728</td> <td>19720568</td> </tr> <tr> <td>SGST</td> <td>9904856</td> <td>8329984</td> <td>1485728</td> <td>19720568</td> </tr> <tr> <td><b>Total</b></td> <td><b>20283872</b></td> <td><b>17058737</b></td> <td><b>3042580</b></td> <td><b>40385189</b></td> </tr> </tbody> </table> | Act | Tax | Interest | Penalty | Total |  | Amount in Rs. | Amount in Rs. | Amount in Rs. | Amount in Rs. | IGST | 474160 | 398769 | 71124 | 944053 | CGST | 9904856 | 8329984 | 1485728 | 19720568 | SGST | 9904856 | 8329984 | 1485728 | 19720568 | <b>Total</b> | <b>20283872</b> | <b>17058737</b> | <b>3042580</b> | <b>40385189</b> | <p>Receipt of intimation of tax liability from GST authorities ODPLs to do the following:</p> <p>a. submit the response to the said notice by May 10,2024 ; and<br/>b. to pay the amount of tax as detailed below determined, along with the applicable interest and penalty for the tax period April 2019 to March 2020 under GST Act on or before May 10,2024</p> <table border="1"> <thead> <tr> <th>Act</th> <th>Tax</th> <th>Interest</th> <th>Penalty</th> <th>Total</th> </tr> <tr> <th></th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>IGST</td> <td>959814</td> <td>807204</td> <td>143972</td> <td>1910990</td> </tr> <tr> <td>CGST</td> <td>10596487</td> <td>8800058</td> <td>1589473</td> <td>20986018</td> </tr> <tr> <td>SGST</td> <td>10596487</td> <td>8800058</td> <td>1589473</td> <td>20986018</td> </tr> <tr> <td><b>Total</b></td> <td><b>22152788</b></td> <td><b>18407320</b></td> <td><b>3322918</b></td> <td><b>43883026</b></td> </tr> </tbody> </table> | Act | Tax | Interest | Penalty | Total |  | Amount in Rs. | Amount in Rs. | Amount in Rs. | Amount in Rs. | IGST | 959814 | 807204 | 143972 | 1910990 | CGST | 10596487 | 8800058 | 1589473 | 20986018 | SGST | 10596487 | 8800058 | 1589473 | 20986018 | <b>Total</b> | <b>22152788</b> | <b>18407320</b> | <b>3322918</b> | <b>43883026</b> |
| Act          | Tax   | Interest  | Penalty   | Total   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
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| IGST         | 1747204   | 1469399   | 262081  | 3478684   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
| CGST         | 338238  | 284458  | 50736   | 673432  |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
| SGST         | 338238  | 284458  | 50736   | 673432  |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
| <b>Total</b> | <b>2423680</b>  | <b>2038315</b>  | <b>363553</b>   | <b>4825548</b>  |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
| Act          | Tax   | Interest  | Penalty   | Total   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
|              | Amount in Rs.   | Amount in Rs.   | Amount in Rs.   | Amount in Rs.   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
| IGST         | 474160  | 398769  | 71124   | 944053  |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
| CGST         | 9904856   | 8329984   | 1485728   | 19720568  |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
| SGST         | 9904856   | 8329984   | 1485728   | 19720568  |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
| <b>Total</b> | <b>20283872</b>   | <b>17058737</b>   | <b>3042580</b>  | <b>40385189</b>   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
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| IGST         | 959814  | 807204  | 143972  | 1910990   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
| CGST         | 10596487  | 8800058   | 1589473   | 20986018  |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
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| <b>Total</b> | <b>22152788</b>   | <b>18407320</b>   | <b>3322918</b>  | <b>43883026</b>   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
| c)           | <b>Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority</b> | Date of receipt of Notice - April 25,2024   | Date of receipt of Notice - April 25,2024   | Date of receipt of Notice - April 25,2024   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
| d)           | <b>Details of the violation(s)/contravention(s) committed or alleged to be committed.</b>   | <p>The grounds and qualification as stated by authorities are as follows:</p> <p>GST Liability on account of claiming of Block ITC as per section 17(5) of MGST Act for construction of immovable property, Construction, Repair and Maintenance of Civil Structures, Self-Consumption Items, Gifts Items, Tour Of Employee, Company Event, Interior/ Architectural Designing, Guest Hotel Stay</p>   | <p>The grounds and qualification as stated by authorities are as follows:</p> <p>GST Liability on account of claiming of Block ITC as per section 17(5) of MGST Act for construction of immovable property, Gift Items, Self-consumption items, Elevators and their parts, Interiors Works, Civil Works and Repair and Maintenance.</p> | <p>The grounds and qualification as stated by authorities are as follows:</p> <p>A) GST Liability on account of claiming of Block ITC as per section 17(5) of MGST Act for construction of immovable property, Gift Items, Self-consumption items, Elevators and their parts, Interiors Works, Civil Works and Repair and Maintenance.<br/>B) GST Liability on account of GST not collected and deposited on the Consideration received in the form of Gift Vouchers.</p> |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |
| e)           | <b>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.</b>  | 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.   | 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.   | 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.   |          |         |       |  |               |               |               |               |      |         |         |        |         |      |        |        |       |        |      |        |        |       |        |              |                |                |               |                |  |     |     |          |         |       |  |               |               |               |               |      |        |        |       |        |      |         |         |         |          |      |         |         |         |          |              |                 |                 |                |                 |   |     |     |          |         |       |  |               |               |               |               |      |        |        |        |         |      |          |         |         |          |      |          |         |         |          |              |                 |                 |                |                 |