



CIN : L67190GA1993PLC001327

Date: 12th August, 2022.

To
Corporate Relations Department
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai-400 001

Dear Sir,

Company Scrip ID / Code: PHOENIXTN / 537839

Re: Outcome of the Board Meeting

With reference to the above cited subject, we would like to inform you that a Board Meeting of the Company was held today on **12th, August, 2022 at 03.30 P.M.**

The Board of Directors of the Company at its meeting, inter alia, has approved the following matters:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015, approved the Un-audited financial results of the Company for the Quarter ended 30th June, 2022 (Copy of the Financial Result along with limited review report enclosed herewith).
2. Approved the draft notice of the Annual General Meeting along with draft Board Report, Corporate Governance, Management Discussion and Analysis Report for the Financial Year ended 31st March, 2022.
3. Decide to hold Annual General Meeting for the Financial Year ended 31st March, 2022 on Wednesday, 28th September, 2022 at 03.00 P.M. through video conferencing.
4. The Registrar of Members and Share Transfer Books of the Company will be closed from Thursday, 22nd September, 2022 to Wednesday, 28th September, 2022 (both days inclusive) for the purpose of Annual General Meeting.
5. Upon recommendation of Nomination and Remuneration Committee & subject to approval of shareholders at the ensuing Annual General Meeting, re-appointment of Mr. Ajit Warty as Independent Director of the Company for a second term of 5 Consecutive years. w.e.f (14th August, 2022) **(Brief Profile Attached Annexure A)**
6. Upon recommendation of Nomination and Remuneration Committee & subject to approval of shareholders at the ensuing Annual General Meeting, re-appointment of Mr. Kiran Talcherkar as Independent Director of the Company for a second term of 5 Consecutive years. W.e.f (12th February, 2023) **(Brief Profile Attached Annexure B)**

Corp. Office : Hede House,
2nd Floor., 14, BEST Marg,
Colaba, Mumbai - 400 001.
Tel. : (91-22) - 6159 0900
2283 1312, 2283 1325,
Fax : (91-22) - 2202 8212
customerservice@hbgindia.com

Phoenix Park Inn Resort,
Sequeira Vado, Candolim,
Goa - 403515
Tel. : (91-832) 6633 333
Fax : (91-832) 6633 222
ppi@sarovarhotels.com

Dr. Malbaro House,
Rua Ismael Gracias,
Post Office Box No. 181,
Panaji, Goa - 403 101
Tel.: (91-832) - 2228 217
Fax : (91-832) - 6641 261
E-mail : hbggoa@yahoo.co.in

REGD. OFF. : Durga Bhavan,
Hede Centre, Tonca,
Panaji, Goa - 403 001
Tel. : (91-832) - 6642 724/6453 265
Fax : (91-832) - 2461 394

AK



7. Approved appointment of M/s Bhattar & Co. (FRN: 131092W) Chartered Accountants, as the Statutory Auditors of the Company for the first term of five years commencing from conclusion of 29th Annual General Meeting till the conclusion of Thirty Fourth Annual General Meeting of the Company to be held in the year 2027. **(Brief Profile Attached Annexure C)**

The Meeting of the Board of Director commenced on **03.30 P.M.** and concluded on at 5 : 45 PM.

Kindly take the same on record.

Thanking you,

Yours' faithfully

For Phoenix Township Limited



Samit Hede
Managing Director
DIN: 1411689

Annexure-A

Brief Profile of Mr. Ajit Warty

Mr. Ajit Warty is a former Indian Administrative Service (Maharashtra Cadre) officer who has rendered public service for nearly 40 years. He started his career in the Corps of Engineers of the Indian Army, where he worked in the field formations as well as on staff assignments. He relinquished his commission as a Captain after being selected for Indian Administrative Service (IAS). He was the Vice- President & CEO of the Maharashtra Housing Road Development Authority and thereafter, as Principal Secretary of Housing Department dealing with policy issues of Public Housing, Area Development as well as the implementation of Urban Land Ceiling Act. He was appointed as an Independent Director of on the Board of the Company w.e.f. 14th August, 2017 for a term of 5 (five) consecutive years commencing from 14th August, 2017 to 13th August, 2022.

Mr. Ajit Warty is not related to any other director in the company. Mr. Ajit Warty is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.

Annexure-B

Brief Profile of Mr. Kiran Narayan Talcherkar

Mr. Kiran Narayan Talcherkar is a Commerce Graduate from Mumbai University, obtained Sea training at the Sea Cadet Corp for 10 years and also represented India at the International Sea Cadet Muster in Kingston Canada which was organized by the Canadian and U.S. Navy's and is also a member of MCA Club BKC-Mumbai. He is the Managing Director of Kiran Talcherkar Advertising Pvt. Ltd, a Company engaged in the business of Display House an Exhibition, Events, Retail Company having a global reach. He was appointed as an Independent Director of on the Board of the Company w.e.f. 12th February, 2018 for a term of 5 (five) consecutive years commencing from 12th February, 2018 to 11th February, 2023.

Mr. Kiran Narayan Talcherkar is not related to any other director in the company. Mr. Kiran Narayan Talcherkar is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.



Brief Profile of M/s. Bhatler & Co. - Statutory Auditor

Annexure-C

Particulars	Disclosures
Name of the Firm	M/s. Bhatler & Co., Chartered Accountants
Address	307, Tulsiani Chambers, Nariman Point, Mumbai – 400 021
Date of Appointment and Term of appointment:	M/s. Bhatler & Co., Chartered Accountants, (FRN – 131092W) is appointed as the Statutory Auditor of the Company at the Board Meeting of the Company held on August 12, 2022. Who shall hold the office for the first term of 5 years from the conclusion of 29 th Annual General Meeting till the conclusion of Thirty Fourth Annual General Meeting of the Company to be held in the year 2027.
Reason for appointment	The term of the existing Auditor i.e. Chaturvedi Sohan & Co. is expiring in the ensuing Annual General Meeting hence, the Company is required to appoint new Auditor i.e. M/s Bhatler & Co in place of existing Auditor for a period of five years.
Qualification	Chartered Accountant
Membership of Institute	ICAI
Brief profile	M/s. Bhatler & Co. is 45-years old Chartered Accountants Firm offering quality services to select clients and is integration of youth and wisdom known for its creative planning. It is a conservative firm that values and believes in long-term relationships. The firm specializes in Loan Syndication and undertakes Management Consultancy services for its clients for effective financial planning and financial policy determination which includes Syndication of Term Loan, Working capital Loan, Venture Capital Funding, Project Report preparation with feasibility studies and Loan Syndication. Apart from this the firm has the commendable experience with the professional team in the field of Accounts, Audits and Taxation. They have various statutory Audit, concurrent Audit, stock Audit and Revenue Audit.



PHOENIX TOWNSHIP LIMITED

CIN-L67190GA1993PLC001327

Regd. Office: Durga Bhavan, Hede Centre, Tonca, Panaji-403 001. Goa.

Corp. Office: Balaji Bhavan, 2nd Floor, 14, BEST Marg, Colaba, Mumbai-400 001

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022

Sr. No.	Particulars	(Rs. In Lacs except earning Per Share)			
		3 months ended 30.06.2022 (Un-Audited)	Preceding 3 months ended 31.03.2022 (Audited)	Corresponding 3 Months Ended 30.06.2021 (Un-Audited)	Previous Year ended 31.03.2022 (Audited)
1	Income				
	(a) Net Sales/Income from Operations	582.835	516.583	114.990	1,587.880
	(b) Other Operating Income	9.552	4.609	5.580	20.326
2	Other Income				
3	Total (a+b)	592.388	521.192	120.569	1,608.206
4	Expenditure				
	(a) Increase/decrease in stock in trade and work in progress				
	(b) Consumption of Raw Materials	180.259	170.706	39.539	458.884
	(c) Purchase of traded goods				
	(d) Employees cost	106.872	110.359	57.532	334.806
	(e) Finance Cost	17.856	18.578	18.500	74.977
	(f) Depreciation	53.901	32.727	62.370	225.062
	(g) Other expenditure	170.030	155.134	62.851	457.892
5	Total (a+b+c+d+e+f+g)	528.919	487.505	240.792	1,551.619
6	Profit from Operations before Other Income, Interest and Exceptional Items (3-5)	63.469	33.687	(120.223)	56.587
7	(a) Exceptional items				
	(b) Prior Period Expenses				
8	Profit / Loss from Ordinary Activities before tax (6-7)	63.469	33.687	(120.223)	56.587
9	Tax expense				
	(a) Current Tax	16.502	5.251		11.205
	(b) Deferred Tax	22.177	(23.149)		16.726
10	Net Profit / Loss from Ordinary Activities after tax (8-9)	24.790	51.585	(120.223)	28.656
11	Other Comprehensive Income				
	a (i) Items that will not be classified to profit or loss.		1.126		1.126
	(ii) Income Tax relating to items that will not be reclassified.				
	b (i) Items that will be reclassified to profit or loss.				
	(ii) Income Tax relating to items that be reclassified.				
	Total Other Comprehensive Income for the period.		1.126		1.126
12	Total Comprehensive Income for the period.	24.790	52.710	(120.223)	29.782
13	Paid-up equity share capital (Face Value of the Share Rs.10/- each).	1,398.426	1,398.426	1,398.426	1,398.426
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.	222.375	52.710	43.117	197.584
15	Basic and Diluted Earning Per Share before and after Extraordinary items.	0.177	0.369	(0.860)	0.205

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their meetings held as on 12th August 2022. The Auditor has carried out "Limited Review" of the above results.
- This audited Financial Results have been prepared in accordance with the Companies(Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Sec 133 of the Companies Act, 2013 and other recognised accounting practises and policies to the extent applicable. These results are prepared as per IND-AS as notified by MCA dated 16.02.2015.
- The audit as required under Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015 has been completed by the auditors of the company.
- Figures of the quarter/year are rearranged and regrouped whenever necessary for the purpose of comparison. The company has exercised necessary due diligence to ensure that the financial results of these periods provide a true & fair view of its affairs.
- There are no exceptional/extraordinary items during the quarter ended 30th June, 2021.
- The Company has complied with the treatment of IND AS 109 w.r.t. "Financial Instrument", to consider "Provision for Expected Credit Loss (ECL)" on all financial assets on the basis of expected probability of recoverability of such financial assets.
- The Company has given capital advances of Rs 7.27 Crores to one of the party for purchase of properties of Havellia Island Resort (located at Poovar, Kerala), after payment of advances it has come to know that the said properties for which advance was given is disputed and related case between disputed parties (i.e. seller of the property and party who has disputed the rights of the seller over property sold) is pending in High Court of Kerala, as per the MOU between the company and seller and as per indemnity bond the seller will refund the whole amount to the company if the decision of the court is against seller.
- The above results are also available on the website of the Company "www.hbgindia.com"

Place: Mumbai
Dated: 12/08/2022



For and On Behalf of The Board of Directors

[Signature]
Samit Hede
Managing Director
DIN-01411689

Partners :
Sohan Chaturvedi FCA
Chaturvedi V N FCA
Noshir B Captain FCA
Rajiv Chauhan ACA
Neha Chauhan ACA
Shristi Chaturvedi ACA



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULT OF PHOENIX TOWNSHIP LIMITED FOR THE THREE MONTH QUARTER ENDED JUNE 30, 2022 PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015, AS AMENDED

To
The Board Members
PHOENIX TOWNSHIP LIMITED

We have reviewed the accompanying statement of unaudited standalone financial result (the "Statement") of **PHOENIX TOWNSHIP LIMITED** for the quarter ended June 30th 2022. The statement is being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards under section 133 of the

Companies Act 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi Sohan & Co.
Chartered Accountants
Firm Registration No: 118424W

N. B. Captain

NOSHIR CAPTAIN

Partner

Membership No. 009889

UDIN: - 22009889A0WP6S2835



Place: -Mumbai

Date: -12-08-2022