



CIN : L67190GA1993PLC001327

Date: August 03, 2023

To,
Department of Corporate Services,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai - 400001.

Dear Sir/Ma'am,

Sub: Intimation by the Company pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to our intimation dated June 29th, 2023, we would like to inform you that the Company has passed special resolution in 1st Extra-Ordinary General Meeting for the F.Y 2023-2024 held on Thursday, August 03rd, 2023 at 12:30 p.m. (IST):

To enter into the sale of the Company's premises bearing Survey No. 501/1A and 503/1A admeasuring about 3,16,600 Sq. Mtrs, situated at Thivim, Bardez, Goa , "Description of the Property" are enclosed herewith as 'Annexure - I'.

Kindly take the above information on record.

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

**Thanks & Regards,
For PHOENIX TOWNSHIP LIMITED**

Samit
Prafulla Hede

**SAMIT HEDE
Managing Director
DIN: 01411689**



MEMBER
HEDE BUSINESS GROUP

Annexure-I

DISCLOSURE UNDER REGULATION 30 OF THE LISTING REGULATIONS

Disclosure regarding proposed Sale or disposal of Property of the Company

Sr. No.	Particulars of Information required	Particulars of Information provided
01.	Description of the Property	Premises bearing Survey No. 501/1A and 503/1A admeasuring about 3,16,600 Sq. Mtrs, situated at Thivim, Bardez, Goa, [consisting of area admeasuring approximately 50,000 Sq. Mtr. already converted as Institutional Land ("Institutional Land") and the balance land shall be circa 2,66,600 Sq. Mtrs. ("Balance Land")]
02.	The amount and percentage of the turnover or revenue or income and net worth contributed by such Property of the Company during the last financial year	Its non-core investment of the Company and there is no any contribution towards revenue of the company. It's value in the books of account is 4.96 crores approximately
03.	Consideration to be received from such sale	The consideration will be Rs. 7,900/- per Sq. Mtr. for Institutional Land and 6,000 /- Sq. Mtr. for balance land as mentioned above.
04.	the expected date of completion of sale/disposal;	Within a year
05.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	OKAS HOMES PRIVATE LIMITED , "Buyer" a company incorporated under the Companies Act, 2013 CIN: U68200DL2023PTC414582 having registered office at V.O. No. 13, 505, Chiranjiv Tower 43 Nehru Place New Delhi - 110019. The Buyer does not belong to

	Brief details of lender	<p>Promoter/ Promoter Group / Promoter Companies</p> <p>DMI SPECIAL OPPORTUNITIES FUND II, "lender", an alternative investment fund or any of its designated affiliates/group company (ies) as may be nominated by the lender/Buyer.</p> <p>The lender does not belong to Promoter/ Promoter Group / Promoter Companies</p>
06.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	No. The transaction is not a Related Party Transaction