

Date: 30th May, 2019

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 Thursday, 30th May, 2018 at the Hotel Marine Plaza, 29, Marine Drive, Mumbai-400 020.

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

1. Pursuant to regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015, Approved the Audited Standalone financial results of the Company for the Quarter ended and year ended 31, March 2019 (Copy of the Financial Result along with audited report and declaration regarding unmodified opinion enclosed herewith).
2. Approved Draft Notice of Annual General Meeting along with the Draft Board Report, Corporate Governance, Management Discussion and Analysis Report for the financial year ended 31st March 2019.
3. Decided to hold Annual General Meeting for the financial year ended 31st March, 2019 on, Saturday, at 10th August, 2019 04:00 PM at Phoenix Park Inn Resort, Sequeria Vaddo, Candolim, Goa, India .
4. Fixation of Book Closure from Sunday, 04th August, 2019 to Saturday 10th August, 2019 (Both Days Inclusive).
5. Upon Recommendation of Nomination and Remuneration Committee & subject to approval of shareholders at the ensuing Annual General Meeting, re-appointment of Dr. Surendra Dave as Independent Director of the Company for a second term of 5 Consecutive years. w.e.f (23rd September, 2019) (**Brief Profile Attached Annexure A**)

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Phoenix Park Inn Resort,
Sequeira Vado, Candolim,
Goa - 403515
Tel. : (91-832) 6633 333
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Tel.: (91-832) - 2228 217
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E-mail : hbgoa@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



6. Appointment of M/s. Kothari H & Associates as Secretarial Auditor of the Company for the financial year 2019-2020. (**Brief Profile Attached Annexure B**)
7. Acceptance of resignation of Mr. Kalpesh Joshi from the post of Company Secretary and Compliance Officer. with effect from the closure of Business hours of i.e. 30th May, 2019
8. To appoint Ms. Richa Jain, as the Company Secretary and Compliance Officer of the Company w.e.f. 01st June 2019. Ms. Richa Jain is an Associate Company Secretary (Membership No. A58807) having experience in Corporate Secretarial and Compliance Function.

The Meeting of Board of Director Commenced on **12.30 P.M** and Concluded on at 04 : 15 PM.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Phoenix Township Limited


Samit Hede
Managing Director
DIN: 1411689



Encl: A.A.

BRIEF PROFILE - DR. SURENDRA A DAVE**(ANNEXURE A)**

Dr. Surendra A Dave aged about 82 years is Doctorate in Economics, with a Masters Degree from the University of Rochester, USA. He was the Chairman of Securities and Exchange Board of India (SEBI) and the United Trust of India (UTI). He has also functioned as Executive Director of IDBI. He is the Chairman of Centre for Monitoring Indian Economy.

a) Brief Profile of Dr. Surendra A Dave, appointed as an Independent Director:

- 1.) Dr. Surendra A Dave is not related to any of the directors of the board of Phoenix Township ltd.
- 2.) As required by SEBI (Listing Obligation and Disclosure requirements) Regulation 2015 entered into with the Stock Exchanges, the statement below gives the relevant details of the Directors being appointed.

| | |
|-------------------------|---------------------|
| Name of Director | Dr. Surendra A Dave |
| DIN | 00001480 |
| Date of Birth | 03/08/1936 |
| Nationality | Indian |
| Qualification | B.Com, PH. D. |
| Shareholding in Company | NIL |

Further Dr. Surendra A Dave is not debarred from holding office as a Director by virtue of any SEBI Order or any other authority.

OK



BRIEF PROFILE M/s. Kothari H & Associates

Annexure B

CS. Hitesh Kothari, IP, F.C.S., L.L.B. B.Com, Company Secretary in practice, is a Partner of M/s. KOTHARI H. & ASSOCIATES been engaged in rendering of Secretarial and Legal Services. The firm was started in the year 2003, Kothari H. & Associates (KHA) was initially set up by Mr. Hitesh Kothari, Company Secretary in the year 2003 as a Proprietorship firm. He worked as an associate with various firms and performed continuously for the continuing progress. The firm has then progressed under the incredible knowledge and guidance of the seniors and achieved milestones one after another and continued progressing. In 2015, KHA converted into a Partnership firm.



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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2019

| Sr. No. | Particulars | (Rs. In Lacs except earning Per Share) | | | | |
|---------|--|--|---|---|---|--|
| | | 3 months ended 31.03.2019 (Audited) | Preceding 3 months ended 31.12.2018 (Unaudited) | Corresponding 3 Months Ended 31.03.2018 (Audited) | Current Year ended 31.03.2019 (Audited) | Previous Year ended 31.03.2018 (Audited) |
| 1 | Income | | | | | |
| | (a) Net Sales/Income from Operations | 595.698 | 616.371 | 538.370 | 2003.859 | 1780.45 |
| | (b) Other Operating Income | 16.739 | 14.393 | 17.700 | 54.362 | 31.23 |
| 2 | Other Income | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| 3 | Total (a+b) | 612.436 | 630.764 | 556.070 | 2058.221 | 1811.68 |
| 4 | Expenditure | | | | | |
| | (a) Increase/decrease in stock in trade and work in progress | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| | (b) Consumption of Raw Materials | 136.528 | 208.426 | 0.000 | 627.364 | 546.03 |
| | (c) Purchase of traded goods | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| | (d) Employees cost | 102.111 | 100.734 | 134.690 | 351.725 | 304.38 |
| | (e) Depreciation | 84.487 | 52.889 | 52.100 | 243.066 | 204.16 |
| | (f) Finance Cost | 16.930 | 16.135 | 20.690 | 64.475 | 62.06 |
| | (g) Other expenditure | 207.311 | 175.315 | 296.420 | 656.546 | 610.50 |
| 5 | Total (a+b+c+d+e+f+g) | 547.366 | 553.500 | 503.900 | 1943.176 | 1727.13 |
| 6 | Profit from Operations before Other Income, Interest and Exceptional Items (3-5) | 65.070 | 77.265 | 52.170 | 115.045 | 84.55 |
| 7 | (a) Exceptional items | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| | (b) Prior Period Expenses | 0.000 | 0.000 | 1.500 | 0.000 | 0.00 |
| 8 | Profit / Loss from Ordinary Activities before tax (6-7) | 65.070 | 77.265 | 50.670 | 115.045 | 84.55 |
| 9 | Tax expense | | | | | |
| | (a) Current Tax | 5.632 | 12.868 | 17.690 | 18.500 | 17.70 |
| | (b) Deferred Tax | 65.526 | (3.993) | 4.070 | 18.533 | 4.07 |
| 10 | Net Profit / Loss from Ordinary Activities after tax (8-9) | (6.088) | 68.389 | 28.910 | 78.012 | 62.78 |
| 11 | Other Comprehensive Income | | | | | |
| | ai) Items that will not be classified to profit or loss. | (12.005) | 0.000 | 0.000 | (12.005) | 0.00 |
| | ii) Income Tax relating to items that will not be reclassified. | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| | bi) Items that will be reclassified to profit or loss. | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| | ii) Income Tax relating to items that be reclassified. | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| | Total Other Comprehensive Income for the period. | (12.005) | 0.000 | 0.000 | (12.005) | 0.00 |
| 12 | Total Comprehensive Income for the period. | (18.092) | 68.389 | 28.910 | 66.007 | 62.78 |
| 13 | Paid-up equity share capital (Face Value of the Share Rs.10/- each). | 1398.426 | 1398.426 | 1398.426 | 1398.426 | 1398.43 |
| 14 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year. | 301.740 | 0.000 | 0.000 | 301.740 | 235.73 |
| 15 | Basic and Diluted Earning Per Share before and after Extraordinary items. | (0.129) | 0.489 | 0.207 | 0.558 | 0.45 |

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 30th May 2019. 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 31st March 2019.
- The above results are also available on the website of the Company "www.hbgindia.com"
- During the year the company has made provision of employee benefit on the basis of actuarial certificate.



For and On Behalf of The Board of Directors
 Sd/
 Samit Hede
 Managing Director
 DIN-01411689

Place: Mumbai
 Dated: 30/05/2019

PHOENIX TOWNSHIP LIMITED

CIN-L67190GA1993PLC001327

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

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

Statement of Assets and Liabilities as on 31.03.2019

| S. No | PARTICULARS | As at Current year ended 31/03/2019 | As at Previous year ended 31/03/2018 |
|----------|--|-------------------------------------|--------------------------------------|
| | | (Audited) | (Audited) |
| A | ASSETS | | |
| 1 | NON-CURRENT ASSETS | | |
| | (a) Property, Plant and Equipments | 2659.61 | 2352.79 |
| | (b) Capital Work In Progress | 0.00 | 0.00 |
| | (c) Intangible Assets | 29.41 | 39.21 |
| | (d) Financial assets | | |
| | (i) Trade Receivables | 0.00 | 0.00 |
| | (ii) Security Deposits | 112.00 | 112.00 |
| | (iii) Other Financial Assets | 125.93 | 0.00 |
| | (e) Income Tax Assets(Net) | 0.00 | 0.00 |
| | (f) Other Non-current assets | 535.81 | 142.98 |
| | Total Non-Current Assets (I) | 3462.76 | 2646.98 |
| 2 | Current Assets | | |
| | (a) Inventories | 8.63 | 11.68 |
| | (b) Financial Assets | | |
| | (i) Investments | 63.50 | |
| | (ii) Trade Receivables | 198.10 | 249.18 |
| | (iii) Cash and Cash Equivalents | 41.82 | 30.47 |
| | (iv) Bank Balances other than (iii) ab | 3.92 | 0.00 |
| | (v) Security Deposits | 0.00 | 0.00 |
| | (vi) Other Financial Assets | 0.00 | 0.00 |
| | (c) Other Current Assets | 16.17 | 951.34 |
| | Total Current Assets (II) | 332.13 | 1242.67 |
| | TOTAL ASSETS (I+II) | 3794.90 | 3889.65 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity share capital | 2168.09 | 2168.09 |
| | (b) Other Equity | 301.74 | 243.35 |
| | Total Equity (I) | 2469.83 | 2411.44 |
| 2 | Liabilities | | |
| A | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 565.29 | 883.14 |
| | (ii) Other Financial Liabilities | 0.00 | 4.35 |
| | (b) Provisions | 0.00 | 0.00 |
| | (c) Deferred Tax Liabilities(Net) | 164.97 | 138.81 |
| | Total Non-Current Liabilities(A) | 730.26 | 1026.30 |
| B | Current Liabilities | | |
| | (a) Current Financial Liabilities | | |
| | (i) Trade Payables | 329.48 | 294.47 |
| | (ii) Security Deposits | 0.00 | 0.00 |
| | (iii) Other Financial Liabilities | 57.63 | 0.00 |
| | (b) Provisions | 87.45 | 63.05 |
| | (c) Income Tax Liabilities(Net) | 0.00 | 0.00 |
| | (d) Other Current Liabilities | 120.26 | 94.39 |
| | Total Current Liabilities(B) | 594.81 | 451.91 |
| | Total Liabilities(II=A+B) | 1325.07 | 1478.21 |
| | TOTAL - EQUITY AND LIABILITIES (I+II) | 3794.90 | 3889.65 |



Partners :
CA Sohan Chaturvedi F.C.A.
CA Devanand Chaturvedi F.C.A.
CA Chaturvedi V N F.C.A.
CA Noshir B Captain F.C.A.
CA Rajiv Chauhan F.C.A.
CA Vimal Sethia A.C.A.
CA Neha Gupta A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO,

THE BOARD OF DIRECTORS OF PHOENIX TOWNSHIP LIMITED

We have audited the quarterly financial results of *Phoenix Township Limited* for the quarter ended 31st March, 2019 and the year to date results for the period 1st April, 2018 to 31st March, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- Give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

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

Devanand Chaturvedi
Partner
Membership No. 041898



Place: Mumbai

Date: 30th May, 2019



CIN : L67190GA1993PLC001327

Date: 30th May, 2019

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

Scrip Code:-537839

Dear Sirs/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

DECLARATION


We hereby declare that the Statutory Auditors M/s. Chaturvedi Sohan & Co. Chartered Accountants (Firm Regn No. 118424W) have issued the Auditors' Report with Unmodified Opinion on Audited Financial Statements of the Company for the financial year ended 31st March, 2019.

The above declaration is made in pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Kindly take this declaration on your records.

Thanking you

**Yours' faithfully
For Phoenix Township Limited**


**Mr. Samit Hede
Managing Director
DIN No. 01411689**



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MEMBER
HEDE BUSINESS GROUP