

Date: 14th August, 2017

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

Re: Outcome of the Board Meeting
Scrip Code:- 537839 Security Id:- PHOENIXTN

Dear Sir/ Madam,

With reference to the above cited subject we would like to inform you that a meeting of Board of directors was held today i.e. on Monday, 14th August, 2017, at Hotel Marine Plaza, 29, Marine Drive, Mumbai-400020. The Board of Director of the Company at its Meeting, Inter alia, has considered and approved the Followings:

Highlights of the Meeting:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, approved the unaudited Financial Results for the quarter ended 30th June, 2017 along with the Limited Review Report. (Copy Attached herewith).
2. To Change the designation of Ms. Shibani M. Harlalka (DIN: 00507607), as an Additional Director.
3. To Appoint Mr. Arun Pandurang Pawar (DIN: 03628719), as an Alternate Director to Mr. Paul David Talbot Willcox, director of the Company.
4. To Appoint Mr. Ajit Warty (DIN: 00051463), as an Additional Independent Director of the Company.
5. To Appoint Mr. Shubham Agarwal, as a Chief Financial Officer of the Company in place of Mr. Lalan Kumar w.e.f. 01st September, 2017.

Corp. office : Balaji Bhavan,
2nd Floor, 14, BEST Marg,
Colaba, Mumbai - 400 001.
Tel. : (91-22) - 6159 0900
2283 1312, 2283 1325
Fax : (91-22) - 2202 8212
customerservices@hbgindia.com

Phoenix Park Inn Resort
Sequeira Vado, Candolim,
Goa - 4 0 3 5 1 5
Tel. : (91-832) 6633 333
Fax : (91-832) 6633 222
ppi@sarovarhotels.com

Dr. Malbarao House,
Fua Ismael Gracias,
Post Office Box No. 181,
Panaji, Goa - 403 001
Tel. : (91-832) - 2228 217
Fax : (91-832) - 6641 261
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



MEMBER
HEDE BUSINESS GROUP



6. To Increase the Remuneration of Mr. Samit P. Hede, Managing Director of the Company from Rs. 1L to Rs. 2L per month w.e.f. 01st September, 2017.

The meeting of the Board of Directors commenced at 01.00 P.M. and concluded at 05.45 P.M.

The Copy of unaudited Financial Results along with the Auditors Report is enclosed herewith for your perusal.

Thanking you.

For Phoenix Township Limited

Samit Hede
Managing Director
(DIN: 01411689)



Place: Mumbai

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 Chandrakant Kotian	F.C.A.
CA Neha Gupta	F.C.A.
CA Rajiv Chauhan	A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants - Reg. No.: 118424W

LIMITED REVIEW REPORT

To,

The Board of Directors,

PHOENIX TOWNSHIP LIMITED

We have reviewed the accompanying statement of unaudited financial results of PHOENIX TOWNSHIP LIMITED ("the company") for the quarter ended on 30th June, 2017 prepared as per applicable Indian Accounting Standards (Ind-AS) being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June, 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under the previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors, have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th August, 2017. Our responsibility is to issue a report on these financial 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 the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular no.

CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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



NAME: Nohsir B. Captain

Partner

Membership No.: 009889

Date: 14/08/2017

Place: Mumbai

PHOENIX TOWNSHIP LIMITED

CIN-U67190GA1993PLC001327

Regd. 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 30.06.2017

Sr. No.	Particulars	(Rs. In Lacs except earning Per Share)			
		3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	Corresponding 3 months ended 30.06.2016	Previous Year ended 31.03.2017
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	Income				
	(a) Net Sales/Income from Operations	369.39	440.13	305.64	1453.33
	(b) Other Operating Income	3.89	22.66	3.36	37.10
	Total (a+b)	373.28	462.79	309.00	1490.43
2	Expenditure				
	(a) Increase/decrease in stock in trade and work in progress	0.00	0.00	0.00	0.00
	(b) Consumption of raw materials	113.20	0.00	0.00	0.00
	(c) Purchase of traded goods	0.00	0.00	0.00	0.00
	(d) Employees cost	54.93	145.58	36.31	276.94
	(e) Depreciation	47.26	25.91	50.98	189.05
	(f) Other expenditure	131.26	219.79	200.15	894.70
	Total (a+b+c+d+e+f+g+h)	346.65	391.28	287.44	1360.69
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	26.63	71.51	21.56	129.74
4	Other Income	0.00	0.00	0.00	0.00
5	Profit before Interest and Exceptional Items (3+4)	26.63	71.51	21.56	129.74
6	Finance Cost	10.92	14.65	12.98	52.63
7	Profit after Interest but before Exceptional Items (5-6)	15.71	56.86	8.58	77.11
8	(a) Exceptional items	0.00	0.00	0.00	0.00
	(b) Prior Period Expenses	0.00	0.00	0.00	0.00
9	Profit / Loss from Ordinary Activities before tax (7-8)	15.71	56.86	8.58	77.11
10	Tax expense	0.00	0.00		
	(a) Current Tax	0.00	17.82	0.00	17.82
	(b) Deferred Tax	0.00	7.24	0.00	7.24
11	Net Profit / Loss from Ordinary Activities after tax (9-10)	15.71	31.80	8.58	52.05
12	(a) Extraordinary Item	0.00	0.00	0.00	0.00
	(b) Tax adjustments for earlier years	0.00	0.00	0.00	0.00
13	Net Profit/ Loss for the period(11-12)	15.71	31.80	8.58	52.05
14	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	139.84	139.84	139.84	139.84
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	67.76	52.05	125.58	52.05
16	Basic and Diluted Earning Per Share before and after Extraordinary items	0.11	0.23	0.06	0.37

Notes:

- The above results have been reviewed by the Audit Committee of the Board and take on record by the meeting of the Board of Directors held on 14th August 2017. These results are prepared as per IND-AS as notified by MCA dated 16.02.2015.
- 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.
- Statutory Auditors of the Company has carried out "Limited Review" for the quarter ended 30th June 2017.
- The above results are also available on the website of the Company "www.hbgindis.com"

Reconciliation of Profit and loss as previously under IGAAP to IND-AS		
Net Profit as per IGAAP applicable upto Financial year 2016-17	15.71	8.58
Add: Actuarial Gain/Loss on valuation of Gratuity & Leave Encash	0	0
Add Depreciation on Intangible Assets	0	0
Less Tax Impact	0	0
Net Profit as per IND-AS	15.71	8.58

For and On Behalf of The Board of Directors


 Sd/-
Semit Hede
 Managing Director
 DIN-01411689



Place: Mumbai
Dated: 14/08/2017