



*Dr. Prafulla R. Hede*  
CHAIRMAN

**HEDE BUSINESS GROUP**  
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**Date: 04.10.2019**

**To**  
**BSE LTD**  
**P. J. Towers, Dalal Street,**  
**Fort, Mumbai-400001**

**Script Code: 537839**

Dear Sir/Madam,

**Subject: Disclosure as per SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated 07<sup>th</sup> August 2019 - Disclosure of reasons for encumbrance by promoter of Listed Companies.**

I, Dr. Prafulla Hede, Promoter of Phoenix Township Limited, hereby disclose the reasons of encumbrance of my shares as on 04<sup>th</sup> October 2019 pursuant to SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated 07<sup>th</sup> August 2019 on Disclosure of reasons for encumbrance by promoter of listed companies in the prescribed format.

Kindly acknowledge receipt and take the same on record.

Thanking You,

**Signature**  
**Dr. Prafulla Hede**  
**(For and On Behalf of the Promoter & Promoter Group)**

**Place: Mumbai**

**Encl: As Above**

**Format for disclosure of reasons of Encumbrance****(In addition to Annexure-1 prescribed by way of circular dated August 05, 2015)**

Name of listed company	PHOENIX TOWNSHIP LIMITED
Name of the recognised stock exchanges where the shares of the company are listed	BSE LTD
Name of the promoter(s) / PACs whose shares have been encumbered	Hede Navigation Pvt Ltd Hede Consultancy Company Pvt Ltd Prafulla Rajaram Hede
Total promoter shareholding in the listed company	No. of shares -87,96,490 % of total share capital -62.90
Encumbered shares as a % of promoter shareholding	79.35%
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

**Details of all the existing events/ agreements pertaining to encumbrance**

Particulars	Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4	Encumbrance 5	Encumbrance 6	Encumbrance 7
	(Date of creation of encumbrance: 18-09-2017 )	(Date of creation of encumbrance: 11-09-2017 )	(Date of creation of encumbrance: 31-08-2017 )	(Date of creation of encumbrance: 11-04-2017 )	(Date of creation of encumbrance: (17-10-2016)	(Date of creation of encumbrance: (03-06-2016)	(Date of creation of encumbrance: (03-06-2016)

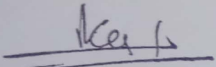
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered	900000 6.43%	850000 6.07	820000 5.86	20,00,000 14.30	15,00,000 10.72	25,70,000 18.37	9,10,000 6.51	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Bharat Bagri	Bharat Bagri	Bharat Bagri	Bharat Bagri	Bharat Bagri	Bharat Bagri	Bharat Bagri
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES/ NO Money Lender	YES/ NO Money Lender	YES/ NO Money Lender	YES/ NO Money Lender	YES/ NO Money Lender	YES/ NO Money Lender	YES/ NO Money Lender

	Names of all other entities in the agreement	Phoenix Township Limited	Phoenix Township Limited	Phoenix Township Limited	Phoenix Township Limited and Hede Consultancy Company Pvt Ltd	Phoenix Township Limited and Hede Navigation Private Limited	Phoenix Township Limited	Phoenix Township Limited and Hede Navigation Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO
Security Cover/ Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 1,08,90,000/-	Rs. 1,07,01,500/-	Rs. 93,64,400/-	Rs. 2,00,00,000/-	Rs. 1,50,00,000/-	Rs. 2,57,00,000/-	Rs. 91,00,000/-

End use of money	Amount involved (against which shares have been encumbered) (B)	* No Fresh Amount involved (The Disclosure was given due to change in promoter DP.)	* No Fresh Amount involved (The Disclosure was given due to change in DP.)	* No Fresh Amount involved (The Disclosure was given due to change in DP.)	Rs. 1,00,00,000/- (Rs. One Crore Only)	Rs. 75,00,000/- (Rs. Seventy Five Lacs Only)	Rs. 1,75,00,000/- (Rs. One Crore Seventy Five Lacs Only)
	Ratio of A / B	NA	NA	NA	2:1	2:1	2:1
	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company  Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment					Money Borrowed for working capital use by promoters	Money Borrowed for Personal use by promoters

	schedule etc. (a) Any other reason (please specify)						
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\* Encumbrance No. 1, 2 & 3 mentioned above was given due to change in DP of promoter's Demat Account with respect to the Encumbrance No. 6 already disclosed and the said creation of pledge was made as on 03<sup>rd</sup> June 2016.



Signature  
Dr. Prafulla Hede  
(For and On Behalf of the Promoter & Promoter Group)

Place: Mumbai

Date: 04.10.2019