



Phoenix™ Township LIMITED

CIN : L67190GA1993PLC001327

Date: 14th February, 2020

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

Company Scrip ID / Code: PHOENIXTN / 537839

Ref: Intimation of Outcome of the Board Meeting

Dear Sir/ Madam,

The Board Meeting of the Company was held today on Friday, 14th February, 2020 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. Un-audited financial results along with the Limited Review Report issued by the Statutory Auditor of the Company for the Quarter and Nine Months ended 31st December, 2019.
2. M/s. Harisha Shetty & Associates, Chartered Accountants Firm, appointed as Internal Auditor of the Company for the financial year 2020-2021 (Disclosures as per SEBI (LODR), 2015 is hereby enclosed for your reference as "Annexure - A"
3. With reference to notice dated 03rd February, 2020 received from BSE Limited, for the Non-Compliance pursuant to regulation 17(1) of SEBI (LODR) Regulations, 2015, was placed before the Board alongwith the reply / clarification email sent by the Company to the exchange (BSE Limited).

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

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MEMBER
HEDE BUSINESS GROUP



The Board took note of the same and placed its comments, stating that the Company has complied with the provisions of Regulation 17(1) of SEBI (LODR) Regulations, 2015 and the composition of its Board of Directors is in line with the regulatory requirements.

Further note that the Board meeting was commenced at 12:00 P.M. and Concluded at 03 : 05 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Phoenix Township Limited

Samit P. Hede
Managing Director
DIN: 01411689



Place: Mumbai



Annexure - A

| | |
|--------------------------|--|
| Name | : Harisha Shetty & Associates |
| Address | : A-13, Arpan CHS LTD, L.T. Road-1, Off M.G. Road, Goregaon (W), Mumbai- 400062 |
| Firm Registration Number | : 116174 |
| Name of Prioprietor | : CA HARISHA SHETTY |
| Membership Number | : 100076 |

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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

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of Phoenix Township Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

TO,

THE BOARD OF DIRECTORS OF PHOENIX TOWNSHIP LIMITED

Re: Limited Review Report for the quarter ended 31st December 2019

1. We have reviewed the accompanying statement of unaudited financial results of **PHOENIX TOWNSHIP LIMITED** (the 'Company') for the quarter ended December 31st, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued

thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 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

UDIN : 20009889AAAAAD8817

N. B. Captain
Noshir Captain

Partner

Membership No. 09889



Place: Mumbai

Date: 14th February , 2020

| PHOENIX TOWNSHIP LIMITED | | | | | | | |
|--|--|--|---|---|------------------------------|---|--------------------------------------|
| CIN-L67190GA1993PLC001327 | | | | | | | |
| Regd. Durga Bhavan, Hede Center, Tonca, Panji-403 001. Goa. | | | | | | | |
| Corp Office: Balaji Bhavan, 2nd Floor, 14, BEST Marg, Colaba, Mumbai-400 001 | | | | | | | |
| UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2019 | | | | | | | |
| Sr. No. | Particulars | (Rs. In Lacs except Earning Per Share) | | | | | |
| | | 3 months ended 31.12.2019 | Preceding 3 months ended 30.09.2019 | Corresponding 3 Months Ended 31.12.2018 | 9 Months Ended 31.12.2019 | Corresponding 9 Months Ended 31.12.2018 | Previous Year Ended 31.03.2019 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| | (a) Revenue from operations | 641.55 | 372.54 | 616.37 | 1,433.18 | 1,408.16 | 2,003.86 |
| | (b) Other Operating Income | 13.14 | 7.27 | 14.39 | 33.28 | 37.62 | 54.36 |
| 2 | Other income | - | - | - | - | - | - |
| 3 | Total Income (a + b) | 654.70 | 379.81 | 630.76 | 1,466.45 | 1,445.78 | 2,058.22 |
| 4 | Expenses | | | | | | |
| | (a) Increase/decrease in stock in trade and work in progress | - | - | - | - | - | - |
| | (b) Cost of operations | 205.95 | 151.02 | 208.43 | 473.81 | 490.84 | 627.36 |
| | (c) Purchase of traded goods | - | - | - | - | - | - |
| | (d) Employee cost | 102.63 | 78.86 | 100.73 | 267.42 | 249.61 | 351.72 |
| | (e) Depreciation | 63.09 | 61.30 | 52.89 | 185.37 | 158.58 | 243.07 |
| | (f) Finance cost | 31.72 | 19.28 | 16.14 | 68.42 | 47.55 | 64.48 |
| | (g) Other expenditure | 175.36 | 125.47 | 175.32 | 433.79 | 449.24 | 656.55 |
| 5 | Total expenses (a+b+c+d+e+f+g) | 578.76 | 435.94 | 553.50 | 1,428.80 | 1,395.80 | 1,943.18 |
| 6 | Profit/(loss) before Exceptional Items and tax (3-5) | 75.94 | (56.13) | 77.26 | 37.66 | 49.98 | 115.04 |
| 7 | (a) Exceptional Items | - | - | - | - | - | - |
| | (b) Prior Period Expenses | - | - | - | - | - | - |
| 8 | Profit/(loss) before Extra Ordinary items and tax (6-7) | 75.94 | (56.13) | 77.26 | 37.66 | 49.98 | 115.04 |
| 9 | Tax expense: | | | | | | |
| | (1) Current tax | 9.79 | (4.60) | 12.87 | 9.79 | 12.87 | 18.50 |
| | (2) Deferred tax | 6.50 | 15.28 | (3.99) | 18.96 | (46.99) | 18.53 |
| 10 | Net Profit/loss from Ordinary Activities after tax (8-9) | 59.64 | (66.82) | 68.39 | 8.90 | 84.10 | 78.01 |
| 11 | Other Comprehensive Income | - | - | - | - | - | - |
| | (i) Items that will not be classified to profit or loss | - | - | - | - | - | (12.00) |
| | (ii) Income Tax relating to items that will not be reclassified | - | - | - | - | - | - |
| | (iii) Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | (iv) Income Tax relating to items that be reclassified | - | - | - | - | - | - |
| | Total Other Comprehensive Income for the period (11) | - | - | - | - | - | (12.00) |
| 12 | Total Comprehensive Income for the period (10+12) | 59.64 | (66.82) | 68.39 | 8.90 | 84.10 | 66.01 |
| 13 | Paid-up equity share capital (Face Value of the Share Rs.10/- each) | 1,398.43 | 1,398.43 | 1,398.43 | 1,398.43 | 1,398.43 | 1,398.43 |
| 14 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year. | 301.74 | (51.76) | - | 249.98 | 251.45 | 301.74 |
| | Basic and Diluted Earning Per Share before and after | | | | | | |
| 15 | Extraordinary items. | 0.43 | (0.48) | 0.49 | 0.06 | 0.60 | 0.56 |

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held as on 14th February, 2020.
- The above 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 and fair view of its affairs.
- There are no exceptional/extraordinary items during the quarter ended 30/12/2019
- The above results are also available on the website of the Company "www.hbgindia.com"

For and on Behalf of The Board of Directors

Samit Hede
Managing Director
DIN-01411689



Place: Mumbai
Date: 14th February, 2020