

## PHOENIX TOWNSHIP LIMITED

Transcript of the 28<sup>th</sup> Annual General Meeting held on Wednesday, 29<sup>th</sup> September, 2021 at 3.00PM. (IST), through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

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*Please note that the transcript has been edited for the purpose of clarity and accuracy*

### **Dr. Prafulla Hede (Chairman)**

Good Afternoon to all shareholders. Trust all of you are safe and taking care of yourself and your family. It is a pleasure to connect with all of you again, although even this time we meet virtually. We hope we could get over this situation soon and bounce back much stronger.

Myself, Dr. Prafulla Hede, Chairman of Company and Board & Stakeholder Relationship Committee, attending meeting from corporate office Mumbai.

I welcome all of you to the 28<sup>th</sup> Annual General Meeting of the Company.

**(Confirmation call from Puspraj required quorum is present from host CDSL)**

### **Puspraj Pandey**

Thank you it is 3 PM and the requisite quorum for the meeting is present. You can call the meeting to order.

### **Dr. Prafulla Hede (Chairman)**

The requisite quorum for the meeting is present. I call the meeting to order.

Due to continuing COVID-19 Pandemic and adhering to the social distancing norms, this AGM is being held through Video Conferencing in accordance with the circulars issued by MCA and SEBI. Participation of members through video conferencing is being counted for the purpose of the quorum as per the applicable circulars issued by MCA and SEBI.

Before we start with the main proceedings of the Meeting, I also welcome all Directors present for this AGM. I now request Directors to introduce themselves. I am glad to have the opportunity to introduce our Board Members who are present in the AGM through Video Conferencing.

Now, I call the name of the directors.

**Mr. Samit P. Hede**

Good Afternoon. I am Mr. Samit P. Hede, Managing Director. I am attending from the corporate office in Mumbai.

**Dr. Prafulla Hede (Chairman)**

Thank you, **Dr. Surendra Dave**

**Dr. Surendra Dave**

Yeah, I'm Dr. Surendra Dave. I'm calling from home and I am alone.

**Dr. Prafulla Hede (Chairman)**

Thank you, Mr. Dev Kirit Toprani.

**Mr. Dev Kirit Toprani**

I am Mr. Dev Kirit Toprani, I'm logging in for my residence in Mumbai, Thank you.

**Dr. Prafulla Hede (Chairman) Mrs. Shibanee M. Harlalka**

Good afternoon, I am Mrs. Shibanee M. Harlalka and attending this meeting for my residence.

**Dr. Prafulla Hede (Chairman)**

Thank you, Mr. Ajit Warty

**Mr. Ajit Warty**

Hello, I am Ajit Warty Independent director I'm attending this meeting from Worli Mumbai.

Thank you. Mr. Kiran Talcherkar

**Richa Jain (Company Secretary)**

Hello. Team can you just add Mr. Kiran Talcherkar?

**CDSL Team**

Yeah, I have told him to rejoin.

**Dr. Prafulla Hede (Chairman)**

Okay, can I go ahead and ask Mr. Wilcox.

**Mr. Paul Wilcox**

I'm Paul. Wilcox. I'm logging in from home in Suffolk, England.

**Dr. Prafulla Hede (Chairman)**

Thank you very much. And now my invitation. Mr. Arun Pawar (Due to technical issue Mr. Arun Pawar was not able to speak at the meeting)

I would also like to inform you that Mr. Puspraj Pandey, CFO and Ms. Richa Jain, Company Secretary are also attending the meeting.

The representative of M/s. Chaturvedi Sohan & Co., Mumbai, Statutory Auditors and representative of M/s. Kothari H. & Associates, Scrutinizer & Secretarial Auditors are also attending this meeting.

I now request the Company Secretary to provide general guidance to the members regarding participation and voting in this meeting.

**Richa Jain (Company Secretary)**

Thank you, Sir.

Members may note that this AGM is being held through video conferencing in accordance with the applicable circulars issued by MCA and SEBI. The Company has complied with all provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable circulars of MCA & SEBI with regard to hold this AGM through VC. The AGM is being conducted through the platform provided by CSDL. The facility of joining this meeting through video conferencing is available to the members on first come first serve basis. All members who have joined this meeting are placed on mute by Host to avoid background disturbances and for seamless participation. The company had given facility to members to send their questions/queries in advance on the email id as given in notice.

However, company has not received any query or no member has registered themselves as speaker shareholder to express their views/ ask questions during the meeting.

Members may please note that the company had provided e-voting facility to all members through CSDL platform. The e-voting facility was available from Sunday, 26th September 2021 at 9.00 a.m. to Tuesday, 28th September 2021 at 5.00 p.m. (IST). Members who have not casted their vote electronically and who are participating in this meeting have an opportunity to cast their vote until 30 minutes after the end of this meeting. Please refer to the Notice of AGM for e-voting during this AGM.

Mr. Hitesh Kothari, Practicing Company Secretary is the scrutinizer for the e-voting process and e-voting at AGM. The combined result of remote e-voting & e-voting at the AGM along with the scrutinizers report will be uploaded on the website of the company as well as on the website of CSDL and BSE Ltd within two working days from the conclusion of the AGM.

I request the chairman, to speak

**Dr. Prafulla Hede (Chairman)**

The notice dated 14<sup>th</sup> August, 2021 convening the 28<sup>th</sup> Annual General Meeting of the Company is already circulated to all the members, I take the Notice as read.

I wish to inform you that the Statutory Auditors and Secretarial Auditors have not made any qualifications, reservations, adverse remarks and disclaimer in the Audit Reports for year ended 31<sup>st</sup> March, 2021, therefore, with your permission, I, take the Statutory Auditors' Reports and Secretarial Audit Report as read.

I would now like to brief you on operations of the Company during the year 2020-21

Dear Shareholders,

I would like to extend my sincere thanks to all the employees, central and state government, stakeholders, shareholders, for their support to the Company.

Also, I thank all fellow directors on the board for the guidance during the year.

Due to the Pandemic situation, your Company has evaluated the impact on its business operations. As mandated by the guidelines issued by the Central Government / Local State Government, the Hospitality sector was instructed to shut down their operations w.e.f 25th March, 2020 and we were unable to operate the Hotel till August, 2020. As a result, we were severely impacted and had a loss for the year. However, we are hopeful that once conditions will be normalised there will be a gradual improvement in business conditions.

As I conclude, I would like to place on record appreciation for all the efforts taken by the COVID warriors for fighting this pandemic.

Now, request company secretary to read the resolutions.

**Richa Jain (Company Secretary)**

**ITEM NO. 1**

To receive, consider and adopt the audited standalone financial statements of the company for the financial year ended March 31, 2021 and the reports of the board of directors and the auditors thereon.

**ITEM NO. 2**

To appoint a director in place of Mr. Paul David Talbot Willcox, who retires by rotation and being eligible, offers himself for re-appointment

**ITEM NO. 3**

To continue the directorship of Mr. Kiran Narayan Talcherkar, an independent director of the company, as a non-executive independent director after attaining the age of seventy-five years.

**ITEM NO. 4**

To approve transactions under section 185 of the companies act, 2013.

**ITEM NO. 5**

To Increase threshold of Loans/ Guarantees, providing of securities and making of Investments in securities Under Section 186 of the Companies Act, 2013

Now I request chairman to speak.

**Dr. Prafulla Hede (Chairman)**

My sincere thanks to all shareholders, Board Members, Auditors for your co-operation for conducting this meeting in order.

There being no other item, I close the proceedings of meeting. The e-voting facility will remain open for next 30 minutes from close of meeting. I authorize Company Secretary to complete necessary formalities in that regard.

**STAY SAFE, HEATHY AND TAKE CARE.**

**THANK YOU**