Phoenix™ Township LIMITED

CIN : L67190GA1993PLC001327

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 **Wednesday, 30th June, 2021** at **04:30 PM**

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

1. Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015, approved the Audited financial results of the Company for the Quarter and year ended 31st March, 2021 (Copy of the Financial Result along with audited report and declaration regarding unmodified opinion enclosed herewith).

2. Appointment of M/s. Kothari H & Associates as Secretarial Auditor of the company for the financial year 2021-2022. **(Brief Profile attached Annexure A)**

The Meeting of the Board of Director commenced on **04:30 PM** and concluded on at 11 : 10 PM.

Kindly take the same on record.

Thanking you,

Yours' faithfully

For Phoenix Township Limited

PHOENIX TOWNSHIP LIMITED MUMBAI

Samit Hede
Managing Director
DIN: 1411689

Date: 30th June, 2021

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

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REGD. OFF. : Durga Bhavan, Hede Centre, Tonca, Panaji, Goa - 403 001 Tel. : (91-832) - 6642 724/6453 265 Fax :(91-832) - 2461 394

Annexure A

BRIEF PROFILE OF M/s. Kothari H. & Associates

SECRETARIAL AUDITOR OF COMPANY	
Name of the firm	Kothari H. & Associates
Address	208, 2nd Floor BSE Building, Dalal Street, Fort, Mumbai – 400 001
Appointment	For the financial year 2020-2021 (April 1, 2020 to March 31, 2021)
Qualification	Company Secretary
Membership of Institute	ICSI
Brief profile	CS. Hitesh Kothari, F.C.S., IP, L.L.B. B. Com, Company Secretary in practice, is a Partner of M/s KOTHARI H. & ASSOCIATES been engaged in rendering of Secretarial & Legal Services and Insolvency matter. 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 and Ms. Sonam Jain, Company Secretary was appointed as a Partner of the firm.



PHOENIX TOWNSHIP LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021

Sr. No.	Particulars	(Rs. In Lacs except Earning Per Share)				
		3 months ended 31.03.2021	Preceding 3 months ended 31.12.2020	Corresponding 3 Months Ended 31.03.2020	Current Year Ended 31.03.2021	Previous Year Ended 31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income**					
	(a) Revenue from operations	537.124	317.023	568.736	933.057	2,001.914
	(b) Other Operating Income	45.467	0.595	9.992	46.388	43.270
2	Other income	-	-	-	-	-
3	**Total Income (a + b)**	**582.591**	**317.618**	**578.729**	**979.445**	**2,045.184**
4	**Expenses**					
	(a) Increase/decrease in stock in trade and work in progress	-	-	-	-	-
	(b) Cost of operations	151.804	86.100	141.559	270.889	615.365
	(c) Purchase of traded goods	-	-	-	-	-
	(d) Employee cost	74.656	59.966	116.765	198.929	384.183
	(e) Finance cost	28.349	17.403	30.435	80.331	98.851
	(f) Depericiation	13.287	78.522	65.617	249.482	250.987
	(g) Other expenditure	168.114	94.284	186.588	332.815	620.376
5	**Total expenses (a+b+c+d+e+f+g)**	**436.210**	**336.275**	**540.964**	**1,132.446**	**1,969.763**
6	Profit/(loss) before Exceptional Items and tax (3-5)	**146.381**	**(18.657)**	**37.765**	**(153.001)**	**75.421**
7	(a) Exceptional items	-	-	-	-	-
	(b) Prior Period Expenses	-	-	-	-	-
8	Profit/(loss) before Extra Ordinary items and tax (6-7)	**146.381**	**(18.657)**	**37.765**	**(153.001)**	**75.421**
9	**Tax expense:**					
	(1) Current tax	-	-	3.809	-	13.600
	(2) Deferred tax	(2.550)	20.380	5.316	21.080	24.279
10	Net Profit/loss from Ordinary Activities after tax (8-9)	**148.932**	**(39.036)**	**28.639**	**(174.080)**	**37.542**
11	Other Comprehensive Income	-	-			
	(i) Items that will not be classified to profit or loss	-	-	2.604	-	2.604
	(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)	-	-	2.604	-	2.604
12	Total Comprehensive Income for the period (10+12)	**148.932**	**(39.036)**	**31.243**	**(174.080)**	**40.146**
13	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	1,398.426	1,398.426	1,398.426	1,398.426	1,398.426
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.	167.803	(41.380)	341.883	167.803	341.883
15	Basic and Diluted Earning Per Share before and after Extraordinary items.	1.065	(0.279)	0.205	(1.245)	0.268

Notes:

1 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 30th June 2021.

2 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

3 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.

4 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.

5 There are no exceptional/extraordinary items during the quarter ended 31st March, 2021

6 The Company has complied with the IND AS 109 w.r.t. "Financial Instrument", to consider "Provision for Expected Credit Loss (ECL)" on all financial assets on the basis of expected probability of recoverability of such financial assets.

7 Due to Covid-19 pandemic and multiple 'lock-downs' across the country, by Central Governments and State Governments from March-2020 to till date, the business of the Company continued to be impacted, we restarted our business operations from June 1, 2020 albeit on a low note but with gradual recovery in sales, but due to second wave of pandemic the business of the Company's operations were again impacted.

Company has assessed the possible impact of Covid-19 in preparation of these financial results, including assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues and costs, the figures of the quarter and year ended March 31, 2021 are not comparable with the figures of previous periods.

The management of the company is in process of getting some secured or unsecured additional financing for the next 36 months to prevent disruption of the operating cash flows and to enable the Company meet its debts and obligations as they fall due.

Management also believes that it has taken into account all the possible impact of known events arising from COVID- 19 pandemic in the preparation of above financial results. The associated economic impact of the pandemic is highly dependent on variables that are difficult to predict.

8 The above results are also available on the website of the Company "www.hbgindia.com"

PHOENIX TOWNSHIP LIMITED MUMBAI

For and on Behalf of The Board of Directors

Samit Hede
Managing Director
DIN-01411689

Place: Mumbai
Date: 30th June, 2021

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 31.03.2021

Sr. No.	PARTICULARS	As at Current year ended 31/03/2021 (Audited)	As at Previous year ended 31/03/2020 (Audited)
A	**ASSETS**		
1	**NON-CURRENT ASSETS**		
	(a)Property, Plant and Equipments	2283.394	2512.842
	(b) Capital Work In Progress	261.585	144.417
	(c} Intangible Assets	136.250	31.899
	(d) Financial assets		
	(i) Trade Receivables	0.000	0.000
	(ii) Security Deposits	113.000	113.000
	(iii) Other Financial Assets	126.594	126.804
	(e) Income Tax Assets(Net)	0.000	0.000
	(f) Other Non-current assets	1210.080	1105.702
	Total Non-Current Assets (I)	**4130.904**	**4034.665**
2	**Current Assets**		
	(a) Inventories	10.743	12.555
	(b) Financial Assets		
	(i) Investments	0.246	0.485
	(ii) Trade Receivables	83.290	200.365
	(iii) Cash and Cash Equivalents	54.349	47.533
	(iv) Bank Balances other than (iii) above	9.770	9.256
	(v) Security Deposits	0.000	0.000
	(vi) Other Financial Assets	0.000	0.000
	(c) Other Current Assets	24.459	13.506
	Total Current Assets (II)	**182.857**	**283.701**
	TOTAL ASSETS (I+II)	**4313.760**	**4318.366**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity share capital	2168.087	2168.087
	(b) Other Equity	167.803	341.883
	Total Equity (I)	**2335.889**	**2509.970**
2	**Liabilities**		
A	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	909.915	849.756
	(ii) Other Financial Liabilities	127.779	11.913
	(b) Provisions	0.000	0.000
	(c) Deferred Tax Liabilities(Net)	210.325	189.246
	Total Non-Current Liabilities(A)	**1248.020**	**1050.914**
B	**Current Liabilities**		
	(a) Current Financial Liabilties		
	(i) Trade Payables	210.316	351.964
	(ii) Secutity Deposits	0.000	0.000
	(iii) Other Financial Liabilities	360.824	239.427
	(b) Provisions	89.457	96.465
	(c}Income Tax Liabilites(Net)	0.000	0.000
	(d) Other Current Liabilties	69.254	69.626
	Total Current Liabilities(B)	**729.851**	**757.483**
	Total Liabilities(II=A+B)	**1977.871**	**1808.396**
	TOTAL - EQUITY AND LIABILTIES (I+II)	**4313.760**	**4318.366**

PHOENIX TOWNSHIP LIMITED MUMBAI

PHOENIX TOWNSHIP LIMITED

Statement of Cash flows for the year ended March 31, 2021

(Rs. In Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Operating activities		
Net Profit/(Loss) before Tax	(153.00)	75.42
Adjustments to reconcile profit before tax to net cash inflow from operating activities		
Finance Cost	80.33	98.85
Depreciation	249.48	250.99
Unrealised Income on Mutual Fund	(0.47)	(0.30)
Provision for Doubtful Debts	40.41	25.71
Interest Income	(0.57)	(0.34)
Loss/ (Profit) on sale of non-current investments	(0.22)	(0.52)
Credit Balance Written Back (Net)	-	2.60
	215.97	452.41
Working capital adjustments:-		
(Increase) / Decrease in Inventories	1.81	(3.93)
(Increase) / Decrease in Other Loans and advances	0.21	0.13
(Increase) / Decrease in Other current assets	(115.33)	(567.23)
(Increase) / Decrease in Trade and other Receivables	76.66	(27.98)
Increase /(Decrease) in Provision	(7.01)	9.01
Increase /(Decrease) in Trade Payables	(141.65)	22.49
Increase/(Decrease) in Other Current Liabilties & Provisions	(1.06)	(38.03)
	29.60	**(153.12)**
Income taxes paid	3.90	(2.12)
Net cash flow from operating activities	**33.51**	**(155.25)**
Investing activities		
Purchase of property, plant and equipment	(126.67)	(261.20)
(Increase)/decraese in fixed deposit	-	(2.00)
(Purchase)/Sale of Investments	(0.06)	63.11
Interest Income	(0.57)	(0.34)
Net cash flow used in investing activities	**(127.29)**	**(200.43)**
Financing activities		
Dividend Paid	-	-
Short Term Borrowings	181.45	465.58
Interest paid	(80.33)	(98.85)
Net cash flow from financing activities	**101.12**	**366.72**
Increase in cash and cash equivalents	**7.33**	**11.05**
Cash and cash equivalents at the beginning of the year (Note 10)	56.79	45.74
Cash and cash equivalents at the end of the year (Note 10)	**64.12**	**56.79**

The accompanying notes are an integral part of these standalone financial statements

Note :

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.



Phoenix™ Township LIMITED

CIN : L67190GA1993PLC001327

To
Corporate Relations Department
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 Obligation and Disclosure Requirements) Regulations, 2015

DECLARATION

We hereby declare that the Statutory Auditor 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, 2021.

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

Kindly take this declaration on your records.

Thanking you

Yours' faithfully
For Phoenix Township Limited

PHOENIX TOWNSHIP LIMITED MUMBAI

Samit Hede
Managing Director
DIN: 1411689

Date: 30th June, 2021

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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 REPORT

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

Independent Auditors Report

To
The Board of Directors
M/s. Phoenix Township Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying annual financial results of M/s. Phoenix Township Limited (the company) (hereinafter referred to as the "Company") for the quarter and year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

II. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the **net profit** and other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements

CHATURVEDI SOHAN & CO. CHARTERED ACCOUNTANTS

320, Tulsiani Chambers, Nariman Point, Mumbai 400 021. India.Tel: +91 22 2281 5154 /56, +91 9022 952558
E-Mail:-accounts@cachaturvedi.com / audit@cachaturvedi.com /tax@cachaturvedi.com /finance@cachaturvedi.com
website: www.cachaturvedi.com

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Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial result.

Based on our review conducted as above and subject to para "a", "B" stated below and notes appended to financial result, 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 there under 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 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.

a) Balances of trade payables, trade receivables, advances received, advances given, GST Liabilities and Other Current Asset and Other Current Liabilities are subject to reconciliation and confirmation.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of standalone the annual financial statement.

The Company's Management and the Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principal generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going

320, Tulsiani Chambers, Nariman Point, Mumbai 400 021. India. Tel: +91 22 2281 5154 /56, +91 9022 952650
E-Mail:-accounts@cachaturvedi.com / audit@cachaturvedi.com /tax@cachaturvedi.com /finance@cachaturvedi.com
website: www.cachaturvedi.com

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CA Neha Gupta A.C.A.

concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) of the Act, we are responsible for expressing our opinion through separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on are required to draw attention in our auditor's report to the

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Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

related disclosures in the annual financial results or, if such disclosures are adequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However, future events or conditions may cause the Company to ease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The annual financial results includes the result for the quarter ended March 31, 2021 being the balancing figure between the audited figure in respect of the full financial year March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to a limited review by us.

For Chaturvedi Sohan & Co.
Chartered Accountants
F.R.N.: 118424W

CHATURVEDI SOHAN & CO. CHARTERED ACCOUNTANTS MUMBAI 21 Reg. No. 118424W

Vivekanand Chaturvedi
(Partner)
M. No.: 106403
UDIN.: 21106403AAAACX1555

Place: Mumbai
Date: 30.06.2021

320, Tulsiani Chambers, Nariman Point, Mumbai 400 021. India.Tel: +91 22 2281 5154 /56, +91 9022 952550
E-Mail:-accounts@cachaturvedi.com / audit@cachaturvedi.com /tax@cachaturvedi.com /finance@cachaturvedi.com
website: www.cachaturvedi.com

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