



Phoenix™ Township LIMITED

CIN : L67190GA1993PLC001327

Date : 23.06.2020.

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

Ref.: Scrip Code 537839/ Security ID- PHOENIXTN

Sub : Disclosure under Regulation 30 of SEBI (LODR), Regulation 2015 of the Material impact of Covid-19 Novel Corona virus pandemic on the company.

Respected Sir/Madam,

Impact of the Covid 19 pandemic on the business :

The Indian hospitality industry is undoubtedly one of the biggest casualties of the COVID-19 outbreak as demand has declined to an all-time low. Global travel advisories, suspension of Visas, the imposition of Section-144 (prohibition against mass gatherings), India like most other countries is on lockdown, the ramifications of which are unprecedented.

The lockdowns and restrictions imposed on various activities due to COVID -19 pandemic have posed challenges to businesses.

Ability to maintain any operations during the period:

The hotels of the Company were shut down entirely during the lockdown phase as the Company was not part of Government denominated essential services.

Schedule, if any, for restarting the operations:

Even with the lifting of the partial lockdown restrictions, the Company has yet to re-open its hotel operations as per instruction of State Governments. The Company expects that the hotels become operational very soon, after establishing thorough and well-rehearsed safety protocols, in a phased manner after the lockdown and the confidence of travellers is restored.

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@hbgingdia.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 : 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

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MEMBER
HEBE BUSINESS GROUP



We continue to be focused in operating hotel operations by ensuring the health & safety of our guests and employees. Further, we are committed to protect the interest of all our stakeholders.

Steps taken to ensure smooth functioning of operations:

The Company is taking utmost care of its staff and work force like sanitisation, social distancing, mandatory mask wearing, maintaining proper hygiene. The staffs at all the offices are instructed and train accordingly.

All safety protocols of temperature screening, wearing of safety gears, social distancing, sanitizing and washing hands are being adhered to very stringently.

Estimation of the future impact of CoVID-19 on its operations:

Due to COVID-19 pandemic the Hotel and Hospitality Industry is under immense economic pressure and after viewing the current scenario there is an uncertainty about it and currently it is difficult to predict anything, the regularization of business and it may take time up to March - 2021.

The Hotels and Hospitality sector in India has declined sharply in the first quarter of 2020, as they were mandated to close down due to the lockdown except those that offered their services for the purpose of quarantine for arriving Indians. The COVID-19 outbreak impacts various segments of the sector and in the future also the business downturn could be a realignment in property rentals across the country with rentals dropping anywhere between 20% - 30% from the current levels. As a result of this, most of the well-functioning brands in our country could be target an average occupancy of 65% - 75% while charging lower ARR's to draw profits.

Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business:

We have no such contract which will have significant impact on the operations of the Company.

Other relevant material updates about the listed entity's business:

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There is no other relevant update about the business of the Company. However, the Company is monitoring the situation and will further update on the matter as and when required.

The Company shall keep all its stakeholders informed as and when any material development takes place which may have a significant impact on the Company.

Yours faithfully,

For Phoenix Township Limited



Samit Hede
Managing Director
DIN: 01411689

Place: Mumbai