



Phoenix™ Township LIMITED

CIN : L67190GA1993PLC001327

Date: 14th November, 2019

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

Company Scrip ID / Code: PHOENIXTN / 537839

Ref: Outcome of the Board Meeting

Dear Sir/ Madam,

With reference to the above cited subject we would like to inform you that a meeting of Board of directors was held today i.e. on Thursday, 14th November, 2019 at Hotel Marine Plaza, 29, Marine Drive, Mumbai-400020.

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 on Unaudited Financial Result for the Quarter and Half year ended 30th September, 2019.

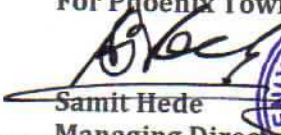
Further note that the Board meeting was commenced at 12:00 P.M. and Concluded at 03:40 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Phoenix Township Limited


Samit Hede
Managing Director
DIN : 01411689



Place: Mumbai
Encl: U.A.

Corp. Office : Hede House,
2nd Floor., 14, BEST Marg,
Colaba, Mumbai - 400 001.
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Phoenix Park Inn Resort,
Sequeira Vado, Candolim,
Goa - 403515
Tel. : (91-832) 6633 333
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Dr. Malbaro House,
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REGD. OFF. : Durga Bhavan,
Hede Centre, Tonca,
Panaji, Goa - 403 001
Tel.: (91-832) - 6642 724/6453 265
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MEMBER
HEDE BUSINESS GROUP

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 & HALF YEAR ENDED 30.09.2019

Sr. No.	Particulars	(Rs. In Lacs except Earning Per Share)					
		3 months ended 30.09.2019	Preceding 3 months ended 30.06.2019	Corresponding 3 Months Ended 30.09.2018	6 Months Ended 30.09.2019	Corresponding 6 Months Ended 30.09.2018	Previous Year Ended 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Net Sales/Income from Operations	372,538	419,086	369,620	791,624	791,790	2,003,859
	(b) Other Operating Income	7,268	12,865	18,900	20,133	23,230	54,362
2	Other income	-	-	-	-	-	-
3	Total Income (a + b)	379,805	431,951	388,520	811,756	815,020	2,058,221
4	Expenses						
	(a) Increase/decrease in stock in trade and work in progress	-	-	-	-	-	-
	(b) Cost of operations / Consumption of Raw Materials	151,023	116,836	133,010	267,859	282,410	627,364
	(c) Purchase of traded goods	-	-	-	-	-	-
	(d) Employee cost	78,864	85,920	75,460	164,784	148,880	351,725
	(e) Depreciation	61,305	60,973	54,650	122,278	105,690	243,066
	(f) Finance cost	19,281	17,412	14,470	36,692	31,410	64,475
	(g) Other expenditure	125,466	132,957	156,130	258,423	273,920	656,546
5	Total expenses (a+b+c+d+e+f+g)	435,937	414,098	433,720	850,035	842,310	1,943,176
6	Profit/(loss) before Exceptional Items and tax (3-5)	(56,132)	17,853	(45,200)	(38,279)	(27,290)	115,045
7	(a) Exceptional items	-	-	-	-	-	-
	(b) Prior Period Expenses	-	-	-	-	-	-
8	Profit/(loss) before Extra Ordinary items and tax (6-7)	(56,132)	17,853	(45,200)	(38,279)	(27,290)	115,045
9	Tax expense:						
	(1) Current tax	(4,597)	4,597	-	-	-	18,500
	(2) Deferred tax	15,283	(2,823)	(43,000)	12,460	(43,000)	18,533
10	Net Profit/loss from Ordinary Activities after tax (8-9)	(66,818)	16,079	(2,200)	(50,739)	15,710	78,012
11	Other Comprehensive Income	-	-	-	-	-	-
	(i) Items that will not be classified to profit or loss	-	-	-	-	-	(12,005)
	(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	Total Comprehensive Income for the period (10+12)	(66,818)	16,079	(2,200)	(50,739)	15,710	66,007
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	1,398,426
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(50,742)	301,740	251,450	250,998	251,450	301,740
15	Basic and Diluted Earning Per Share before and after Extraordinary items	(0.478)	0.115	(0.016)	(0.363)	0.112	0.558

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their meetings held as on 14th November, 2019. The Auditor has carried out "Limited Review" of the above results.
- This audited 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 & fair view of its affairs.
- There are no exceptional/extraordinary items during the quarter ended 30th September, 2019.
- IND-AS 109 "Financial Instrument" the Company has decided to give effect of expected credit loss (ECL) on doubtful receivable and advance and discounting of interest free component at the end of financial year i.e. w.e.f. 31.03.2020 related identification and working is under process.
- IND-AS 116 "Leases": Ind - AS 116 is applicable from 01-04-2019, the Company has decided to give effect of the lease transactions at the end of financial year i.e. w.e.f. 31.03.2020, related working is under process.
- The above results are also available on the website of the Company "www.hbgindia.com"

Place: Mumbai

Date: 14th September 2019



Signed on Behalf of The Board of Directors

Samit Hede
 Managing Director
 DIN-01411689

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 as on 30.09.2019

Sr. No.	PARTICULARS	(Rs. In Lacs)	
		As at Current year ended 30.09.2019 (Un-Audited)	As at Previous year ended 30.03.2019 (Audited)
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipments	2658.875	2659.608
	(b) Capital Work In Progress	0.000	0.000
	(c) Intangible Assets	24.506	29.411
	(d) Financial assets	0.000	0.000
	(i) Trade Receivables	0.000	0.000
	(ii) Security Deposits	112.000	112.000
	(iii) Other Financial Assets	126.034	125.930
	(e) Income Tax Assets(Net)		0.003
	(f) Other Non-current assets	655.402	535.807
	Total Non-Current Assets (I)	3576.817	3462.759
2	Current Assets		
	(a) Inventories	13.214	8.629
	(b) Financial Assets		
	(i) Investments	0.165	63.496
	(ii) Trade Receivables	87.696	198.096
	(iii) Cash and Cash Equivalents	39.390	41.817
	(iv) Bank Balances other than (iii) above	3.922	3.922
	(v) Security Deposits	0.000	0.002
	(vi) Other Financial Assets	0.000	0.000
	(c) Other Current Assets	12.917	16.175
	Total Current Assets (II)	157.302	332.136
	TOTAL ASSETS (I+II)	3734.120	3794.895
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	2168.087	2168.090
	(b) Other Equity	250.998	301.735
	Total Equity (I)	2419.084	2469.825
2	Liabilities		
A	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	523.911	565.290
	(ii) Other Financial Liabilities	0.000	0.000
	(b) Provisions	0.000	0.000
	(c) Deferred Tax Liabilities(Net)	177.424	164.965
	Total Non-Current Liabilities(A)	701.334	730.255
B	Current Liabilities		
	(a) Current Financial Liabilities		
	(i) Trade Payables	305.632	329.477
	(ii) Security Deposits	0.000	0.000
	(iii) Other Financial Liabilities	147.805	57.628
	(b) Provisions	92.146	87.453
	(c) Income Tax Liabilities(Net)	0.000	0.000
	(d) Other Current Liabilities	68.118	120.256
	Total Current Liabilities(B)	613.701	594.814
	Total Liabilities(II=A+B)	1315.035	1325.070
	TOTAL - EQUITY AND LIABILITIES (I+II)	3734.120	3794.895



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Regd. Durga Bhavan, Hede Centre, Tonca, Panaji-403 001. Goa.

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Statement of Cash flows for the year ended September 30, 2019

Particulars	(Rs. In Lacs)	
	As at Current year ended 30.09.2019 (Un-Audited)	As at Previous year ended 31.03.2019 (Audited)
Operating activities		
Net Profit/(Loss) before Tax	(38.279)	115.045
Adjustments to reconcile profit before tax to net cash inflow from operating activities		
Finance Cost	36.692	64.475
Depreciation	122.278	243.066
Unrealised Income on Mutual Fund	-	0.099
Provision for Doubtful Debts	-	-
Interest Income	(0.002)	(1.253)
Loss/ (Profit) on sale of non-current investments	(0.499)	(2.131)
Credit Balance Written Back (Net)		
	120.189	419.301
Working capital adjustments:-		
(Increase) / Decrease in Inventories	(4.584)	3.051
(Increase) / Decrease in Other Loans and advances	(0.101)	(15.592)
(Increase) / Decrease in Other current assets	(116.337)	478.338
(Increase) / Decrease in Trade and other Receivables	110.401	51.084
Increase / (Decrease) in Provision	4.693	24.393
Increase / (Decrease) in Trade Payables	(23.845)	35.007
Increase/(Decrease) in Other Current Liabilities & Provisions	(52.138)	25.876
	38.277	1,021.458
Income taxes paid	-	-
Net cash flow from operating activities	38.277	1,021.458
Investing activities		
Purchase of property, plant and equipment	(116.645)	(564.953)
(Increase)/decrease in fixed deposit	-	(0.639)
(Purchase)/Sale of Investments	63.331	(15.496)
Interest Income	(0.002)	(1.253)
Net cash flow used in investing activities	(53.317)	(582.340)
Financing activities		
Dividend Paid	-	-
Short Term Borrowings	49.305	(359.372)
Interest paid	(36.692)	(64.475)
Net cash flow from financing activities	12.612	(423.847)
Increase in cash and cash equivalents	(2.428)	15.271
Cash and cash equivalents at the beginning of the year	45.739	30.467
Cash and cash equivalents at the end of the year	43.311	45.739



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 Sethja A.C.A.
CA Neha Gupta A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

Independent Auditor's Review Report on Quarterly and Half Yearly 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 and half year ended 30 September, 2019

1. We have reviewed the accompanying statement of unaudited financial results of **PHOENIX TOWNSHIP LIMITED** (the 'Company') for the quarter and half year ended September 30, 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.

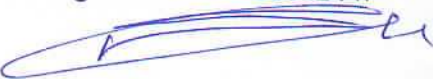
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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, *except IND AS mentioned in the notes of the quarterly results.*

For Chaturvedi Sohan & co.
Chartered Accountants
Firm Registration No: 118424W


Devanand Chaturvedi
Partner
Membership No. 041898



Place: Mumbai
Date: 14 November, 2019