

NOTICE

NOTICE is hereby given that the Twenty-Forth Annual General Meeting of the Members of **PHOENIX TOWNSHIP LIMITED (CIN-L67190GA1993PLC001327)** will be held at Phoenix Park Inn Resort, Sequera Vado, Candolim, Goa-403 515 on Monday, **07th August, 2017** at **04.00 P.M.** to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Samit P. Hede (holding DIN: 01411689), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint M/s. Chaturvedi Sohan & Co., Chartered Accountants, Mumbai having ICAI Firm Registration No. 118424W as statutory auditor of the Company, to hold office from the conclusion of this Annual General Meeting to until the conclusion of the Twenty Ninth Annual General Meeting of the Company to be held in the calendar year 2022, at such remuneration as may be agreed upon by the Audit Committee and in this regard.

To consider, and if thoughts fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Chaturvedi Sohan & Co., Chartered Accountants, (Firm Registration No. 118424W) be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring auditors M/s. Bhutter & Co., Chartered Accountants, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Twenty Ninth Annual General Meeting of the Company to be held in the calendar year 2022 (subject to ratification of their appointment at every Annual General Meeting, if so required under the Act), at such remuneration as may be mutually agreed to, between the Board of Directors and the Auditors, plus applicable taxes and reimbursement of travel and out-of-pocket expenses.”

**By Order of the Board
Phoenix Township Limited**

**Sd/-
Prafulla R. Hede
Chairman**

DIN-00651441

Place: Mumbai

Date: 26th May, 2017

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy, in order to be effective, should be duly completed and deposited at the registered office of the Company not less than 48 (forty-eight) hours before the commencement of the meeting.
2. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
5. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours, upto the date of the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from 01st August, 2017 to 07th August, 2017 (both days inclusive), for payment of final dividend, if declared at the meeting.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrars and Transfer Agents.
10. Non- Resident Indian Members are requested to inform Registrars and Transfer Agents, immediately of:
 - a. Change in their residential status on return to India for permanent settlement; and
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
11. The Shareholders are requested to notify their change of address immediately to the Registrars & Transfer Agent (RTA) – **Adroit Corporate Services Private Limited** at prafuls@adroitcorporate.com. The Company or its Registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.
12. Equity shares of the Company are under compulsory Demat trading by all Investors. Those shareholders who have not dematerialized their equity shares are advised to dematerialize their shareholding, to avoid inconvenience in future.
13. Re-appointment of Directors: At the ensuing Annual General Meeting, Mr. Samit P. Hede (holding DIN 01411689) liable to retire by rotation, and being eligible, offers himself for re-appointment. The details pertaining to this Director as required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are annexed with the Notice.
14. Members intending to seek explanation / clarification about the Accounts at the Annual General Meeting are requested to inform the Company at least a week in advance of their intention to do so, so that relevant information may be made available, if the Chairman permits such information to be furnished.
15. The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically, hereinafter. Shareholders holding shares in physical form may kindly provide their e-mail IDs to the RTA by sending an e-mail to **Adroit Corporate Services Private Limited** at prafuls@adroitcorporate.com. The Annual Report of the Company would also be made available on the Company's website www.hbgindia.com.

16. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to its members to exercise their right to vote by electronic means. The Members / list of Beneficial Owners as on cut-off date i.e. Tuesday, 01st August, 2017, are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the “cut-off” date can exercise their right to vote by electronic means. The e-voting period will commence from 9.00 a.m. (IST) on Friday, 04th August, 2017 and will end at 05.00 p.m. (IST) on Sunday, 06th August, 2017. The Company has appointed M/s Kothari H. & Associates, Practicing Company Secretaries to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The members desiring to vote through electronic mode may refer to the detailed procedure one-voting sent separately.

17. Members who are unable to exercise their voting rights through e-voting may exercise their voting rights at a poll provided at the Annual General Meeting.

18. Investor Grievance Redressal :

The Company has designated an exclusive e-mail id complaine@hbgingdia.com to enable Investors to register their complaints, if any.

19. A route map showing directions to reach the venue of the 24th AGM is given at the end of this Notice, as per the requirement of the Secretarial Standard – 2 on “General Meetings”.

20. E-Voting

In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its Shareholders with facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The Company has signed an agreement with CDSL for facilitating e-voting to enable the Shareholders to cast their vote electronically.

The Instructions for the shareholders for voting electronically are as under:

- i) The voting period begins on 04th August, 2017 (09.00 a.m.) and ends on 06th August, 2017 (05.00 p.m.). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 01st August, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- iii) Click on “Shareholders” tab.

- iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID.
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are first time user follow the step given below.

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.
Date of Birth (DOB)	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- xi) Click on the EVSN for Phoenix Township Limited

- xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option “YES” implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

- xvii) If demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store, respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

- xix) Note for Non – Individual Shareholders & Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and custodians are required to log on to www.evotingindia.com and register themselves as Corporate.

 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

 - After receiving the login details they have to create compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com.

ANNEXURE TO ITEM 2 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (In pursuance SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

Name of the Director	Mr. Samit P. Hede
Director Identification Number (DIN)	01411689
Date of Birth	30/09/1974
Nationality	Indian
Date of Appointment on Board	01/04/2005
Qualification	Graduate in Commerce
Shareholding in Company	Equity Shares: 77873 Preference Shares: 76062
List of Directorships held in other Companies	1. Colaba Real Estate Pvt Ltd 2. Rama Capfin Private Limited 3. Glacier Trades Private Limited 4. Star Galaxy Trades Private Limited
Memberships / Chairmanships of Audit and Stakeholders’ Relationship Committees across Public Companies	NIL

ANNEXURE TO ITEM 3 OF THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Pursuant to Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 to of the accompanying Notice dated 26th May, 2017.

This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

As per the provisions of Section 139 of the Companies Act, 2013 ("the Act") read with rules made thereunder, no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Further, as per Section 139 of the Act, a period of three years has been provided to comply with this requirement. In view of the same, the term of the existing Statutory Auditors, M/s. Bhutter & Co., Chartered Accountants is upto the conclusion of this Annual General Meeting (AGM).

The Board of Directors has based on the recommendation of the Audit Committee, at its meeting held on 26th May, 2017, proposed the appointment of M/s. Chaturvedi Sohan & Co., Chartered Accountants (Firm Registration No. 118424W), as the Statutory Auditors of the Company for a period of five years, to hold office from the conclusion of this AGM till the conclusion of the Twenty Ninth Annual General Meeting of the Company to be held in the calendar year 2022, subject to ratification of their appointment at every Annual General Meeting, if so required under the Act. M/s. Chaturvedi Sohan & Co., have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

None of the Directors and Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board commends the ordinary resolution as set out in Item No. 3 of this Notice for your approval.

By Order of the Board
Phoenix Township Limited

Sd/-
Prafulla R. Hede
Chairman
DIN-00651441

Place: Mumbai
Date: 26th May, 2017