



PHOENIX TOWNSHIP LIMITED

CIN : L67190GA1993PLC001327

Date: August 12, 2024

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

Company Scrip ID: PHOENIXTN

Company Scrip Code: 537839

Subject: Notice of Extraordinary General Meeting

This is to inform you that the Extra-Ordinary General Meeting ("EGM") of the Company is scheduled to be held on Tuesday, September 3, 2024 at 3.30 P.M (1ST) through Video Conferencing/Other Audio-Visual Means ("VC/OAVM") in accordance with relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India time to time.

We are submitting herewith Notice of Extra-Ordinary General Meeting of the Company along with explanatory statement, which is being sent through electronic mode to the Members.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolutions as set out in the EGM Notice.

The e-voting shall commence on Saturday, August 31, 2024 at 9:00 a.m. IST. and will end on Monday, September 02, 2024 at 5.00 p.m. IST.

The copy of the said EGM Notice is also being uploaded on the website of the Company.

This is for your information and record.

Thanking you

Yours faithfully

For Phoenix Township Limited

Samit P. Hede
Managing Director
DIN- 01411689

Encl.

Corp. Office : Hede House,
14, BEST Marg, Colaba,
Mumbai - 400 001.
Tel. : (91-22) - 6159 0900
E-mail : admin@hbgindia.com
Website : www.hbgindia.com

Park Inn by Radisson
Sequeira Vado, Candolim,
Goa - 403515
Tel. : (91-832) 6633 333 / 103
E-mail : info@pirgoa.com

Phoenix Island Resort
Pozhiyoor PO, Poovar,
Thiruvananthapuram, Poovar,
Kerala - 695 513.
Tel.: +91 97471 29948
bookings.pooavar@phoenixresorts.in

REGD. OFF. : Durga Bhavan,
Hede Centre, Tonca,
Panaji, Goa - 403 001
Tel.: (91-832)-6642724/6453265
E-mail : hbggoa@yahoo.co.in



MEMBER
HEDE BUSINESS GROUP

PHOENIX TOWNSHIP LIMITED
CIN: L67190GA1993PLC001327

Registered Address: DURGA BHAVAN, HEDE CENTRE TONCA PANAJI, North Goa, GOA, Goa, India, 403001 complaine@hbgindia.com website : <https://www.hbgindia.com/>
Tel No: 91-22-61590900

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-Ordinary General Meeting of the Members of **Phoenix Township Limited** will be held on Tuesday, September 03, 2024 at 03:30 p.m. (IST) through video conference ("VC")/ other audio visual means ("OAVM") facility to transact the following businesses:

SPECIAL BUSINESSES:

1. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 13, 61 and other applicable provisions if any of the Companies Act, 2013 as amended from time to time and as may be applicable, including any statutory modifications or re-enactment thereof for the time being in force, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for increasing the existing Authorised Share Capital of the Company from existing Rs. 28,00,00,000 (Twenty-Eight Crore Rupees Only) divided into 2,02,00,000 (Two Crore and Two Lakhs Only) Equity Shares of face value of Rs. 10 each (Rupees Ten Only) and 78,00,000 (Seventy-Eight Lakhs Rupees Only) Preference Shares of face value of Rs. 10 (Rupees Ten Only) each to Rs. 29,00,00,000 (Twenty Nine Crore Only) divided into 2,12,00,000 (Two crore and Twelve Lakhs Only) Equity Shares of face value of Rs. 10 each and 78,00,000 (Seventy-Eight Lakhs Only) Preference Shares of face value of Rs. 10 each;

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

V. "The Authorized Share Capital of the Company is Rs. 29,00,00,000 (Rupees Twenty Nine Crore and Rupees Only) divided into 2,12,00,000 (Two crore and Twelve Lakhs Only) equity shares of Rs. 10/- (Rupees Ten Only) each and 78,00,000 (Seventy-Eight Lakhs Only) Preference shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 7,80,00,000/- (Rupees Seven Crore Eighty Lakhs Only)"

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto."

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2. ISSUANCE OF CONVERTIBLE WARRANTS TO PROMOTERS/PROMOTER GROUP AND NON-PROMOTER ON PREFERENTIAL BASIS:

To consider and, if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as may be amended from time to time, and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (**“ICDR Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“Listing Regulations”**), as amended and any other applicable laws, rules, regulations, circulars, notifications, clarifications, guidelines issued by the Government of India (**“GOI”**), the Securities and Exchange Board of India (**“SEBI”**) and the stock exchange where the shares of the Company are listed (**“Stock Exchange”**) or any other authority / body (including any amendment thereto or re-enactment thereof) and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as **“the Board”** which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the Members of the Company be and is hereby accorded to the Board, to create, offer, issue and allot from time to time, in one or more tranches up to 61,70,000 (Sixty-One Lakhs Seventy thousand Only) Convertible Warrants (**“Warrants”**) with right to the warrant holder to apply for and be allotted 1 (One) equity share of face value of Rs. 10 each of the Company (**“Equity Shares”**) for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, at Rs. 143/- (One Hundred and Forty- Three Rupees Only) per warrant [including premium of Rs. 133/- [(One hundred and Thirty-Three Only) per warrant] or such other price as may be arrived at in accordance with the ICDR Regulations, whichever is higher (**“Issue Price”**), on such terms and conditions as the Board may think fit, by way of preferential allotment to the following allottees (hereinafter referred to as the **“Proposed Allottees”**):

Sr. No.	Names of the Proposed Allottees	Category (Promoter / Promoter Group)	No. of Warrants
1.	Hede Consultancy Company Pvt Ltd	Promoter	14,80,000
2.	Hede Navigation Private Limited	Promoter	9,90,000
3.	Glacier Trades Pvt. Ltd	Promoter Group	10,00,000
4.	Star Galaxy Trades Pvt. Ltd	Promoter Group	10,00,000
5.	Neeru Nitin Shah	Non-Promoter	20,000
6.	Chintan Nitin Shah	Non-Promoter	20,000
7.	Manish Hathiramani	Non-Promoter	1,00,000

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8.	Apr Properties Private Limited	Non-Promoter	65,000
9.	RR Food Import LLP	Non-Promoter	85,000
10.	Rachit Poddar	Non-Promoter	2,00,000
11.	Alka Taparia	Non-Promoter	1,00,000
12.	Pratima Baid	Non-Promoter	1,00,000
13.	Kharag Singh Dudhoria	Non-Promoter	1,00,000
14.	Nishith Atulbhai Shah	Non-Promoter	50,000
15.	SVI Consolidated Private Limited	Non-Promoter	1,00,000
16.	Varun Surendra Jiwrajka	Non-Promoter	50,000
17.	Shivang Garg	Non-Promoter	30,000
18.	Gopal Dass Garg	Non-Promoter	30,000
19.	Meenaxi Kishore Bhatia	Non-Promoter	1,00,000
20.	M/s Black Hawk Properties Private Limited	Non-Promoter	3,00,000
21.	Silver Stallion Limited	Non-Promoter	1,50,000
22.	Vineet Anandnarain Tandon	Non-Promoter	45,000
23.	Arun Kumar Jain	Non-Promoter	25,000
24.	Ajeet Brijkishore Yadav	Non-Promoter	5,000
25.	Ayush Tandon	Non-Promoter	20,000
26.	Yogendra Shantilal Shah	Non-Promoter	5,000

RESOLVED FURTHER THAT as per the ICDR Regulations the “Relevant Date” for this proposed issue of the Warrants shall be August 02, 2024, being the date 30 (Thirty) days prior to the date of Extra-Ordinary General Meeting i.e. September 03, 2024;

RESOLVED FURTHER THAT the warrants to be offered, issued and allotted shall be subject to the provisions of the Act and ICDR Regulations including but not limited to the following: -

- a. The Warrant Holder shall pay an amount equivalent to at least 25% (twenty-five percent) of the price fixed per Warrant on or before the allotment of Warrants. The balance 75% (seventy-five percent) of the price fixed per Warrant shall be payable by the Warrant holder until the time of exercise of option which may be paid in tranches and be adjusted / set off against the price payable for the resultant equity shares;
- b. Subject to applicable provisions of law, such warrant(s) may at the option of the holder, be exercised for equity shares of the Company at any time prior to the expiry of 18 (Eighteen) months from the date of allotment of Warrants (the “Warrant Exercise Period”), and on such terms and conditions, in such form and manner as the Board and the holder of the Warrants may, in their absolute discretion, think fit;
- c. The equity shares to be issued and allotted by the Company on exercise of the Warrant(s) in the manner aforesaid shall be in dematerialized form;
- d. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant Holders upon exercise of the Warrants from the Relevant Stock Exchanges

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in accordance with the Listing Regulations and all other applicable Laws, Rules and Regulations

- e. The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under Chapter V of ICDR Regulations relating to preferential issues.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of warrants shall be subject to following terms:

- a. In the event the warrant holder does not exercise the warrants within warrant exercise period, the warrants shall lapse and the amount paid on such warrants shall stand forfeited by the Company;
- b. The warrant holder shall be entitled to exercise the option of exercising any or all of the warrants in one or more tranches by way of a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder;
- c. Upon exercise of the warrants by the warrant holder, the Company shall issue and allot appropriate number of equity shares and perform such actions as are required to credit the equity shares to the depository account of warrant holder and entering the name of warrant holder in the records of the Company as the registered owner of such equity shares;
- d. The issue of the warrants as well as equity shares arising from the exercise of the warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
- e. The Company shall re-compute the price of the warrants / equity shares issued on conversion of warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such warrant holder to the Company in accordance with the provisions of ICDR Regulations; and
- f. The warrants by itself, until exercise of conversion option and equity Shares allotted, does not give to the warrant holder thereof any rights with respect to that of a shareholder(s) of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the warrants held by the holder(s) of the warrants;

RESOLVED FURTHER THAT the Board of Directors of the Company or Company Secretary, be and are hereby severally and / or jointly authorized to do all such acts, deeds, matters and things they may in their absolute discretion deem necessary or desirable to give effect to the above resolution, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter Equity Shares further on exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, documents to give effect to the resolution above (including for appointment of agencies, consultants, intermediaries and

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advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and / or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrant to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolution on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolution and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard."

3. ISSUANCE OF EQUITY SHARES AND WARRANTS TO NON PROMOTERS ON PREFERENTIAL BASIS:

To consider and, if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), ("the Act"), the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and subject to other applicable Laws / Rules / Regulations/ Guidelines / Notifications / Circulars and Clarifications issued thereunder, if any, from time to time by the Government of India, Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI") and/ or any other competent authorities to the extent applicable, the uniform listing agreement entered into by the Company with the stock exchanges where the equity shares of the Company are listed ("Stock Exchanges") and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the Government of India and any other statutory or regulatory authorities, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to mean and include any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of the members of the Company be and is hereby accorded to offer, issue and allot, from time to time in one or more tranches, on a preferential basis and/or private placement basis, upto 8,10,000 (Eight Lakhs and Ten Thousand Only) equity shares of face value of Rs. 10/- each of the Company ("**Equity Shares**") for cash consideration at a price of Rs. 143/- (including a premium of Rs. 133/-) per equity share aggregating upto Rs. 11,58,30,000/- (Rs. Eleven Crores Fifty-Eight Lakhs and Thirty Thousand Only) to the below mentioned proposed

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allottee(s) (“**Proposed Allottees**”) by way of preferential issue on such other terms and conditions as may be determined by the Board, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act viz: -

Sr. No.	Names of the Proposed Allottees	Category	No. of Equity Shares
1	Vinit Vijay Kumar	Non-Promoter	1,00,000
2	Sandeep Shridhar Ghate	Non-Promoter	50,000
3	Rakesh Khanna	Non-Promoter	25,000
4	Jyoti Ketan Vakharia	Non-Promoter	20,000
5	Nergis Gaurav Parikh	Non-Promoter	20,000
6	Guhapriya Sridhar	Non-Promoter	20,000
7	Sahaj Bimal Parekh	Non-Promoter	20,000
8	Rohan Vinay Pai	Non-Promoter	15,000
9	Novamod Trading Company Private Limited	Non-Promoter	15,000
10	Aakash Haresh Savlani	Non-Promoter	15,000
11	Kunal Deepak Agashe	Non-Promoter	15,000
12	Dsouza Brian	Non-Promoter	10,000
13	Priti Shamsundar Bhattad	Non-Promoter	7,500
14	Nishant M Hundiwala	Non-Promoter	7,500
15	Padma Ratankumar Mohta	Non-Promoter	7,500
16	Hukum Parasmal Parakh	Non-Promoter	7,500
17	Rahul Hemantkumar Mehta	Non-Promoter	7,500
18	Suyash Pravin Badjate	Non-Promoter	8,500
19	Deepak Agashe HUF	Non-Promoter	5,000
20	Sanjay Eknath Bhosale	Non-Promoter	4,000
21	Mandip Singh	Non-Promoter	2,000
22	Purva Pravin Badjate	Non-Promoter	2,000
23	Trupti Liladhar Bhutada	Non-Promoter	2,000
24	Shivani Gaurav Mali	Non-Promoter	2,000
25	Siddarth Murali Konthath	Non-Promoter	12,000
26	Pooja Deepak Manik	Non-Promoter	19,200
27	Kimsuk Krishna Sinha	Non-Promoter	6,000
28	Malik Amirbhai Charaniya	Non-Promoter	21,000
29	Shirin Nazim Charania	Non-Promoter	17,500
30	Sajid Umedali Dhrolia	Non-Promoter	35,000
31	Shalini Ashok Chawla	Non-Promoter	3,900
32	Mohit Yakub Gunja	Non-Promoter	10,000
33	Bhavna Gothi	Non-Promoter	31,000

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34	Abhay Oberoi	Non-Promoter	20,000
35	Divya Oberoi	Non-Promoter	10,000
36	Nova Global Opportunities Fund PCC-Touchstone	Non-Promoter	70,300
37	Mansha Nikhil Chawla	Non-Promoter	11,600
38	Manoj S Laungani HUF	Non-Promoter	6,000
39	Amit J Dholakia HUF	Non-Promoter	38,500
40	Nikhilkumar Rupchand Jain	Non-Promoter	1,00,000
41	Brijpaldas Maheswari	Non-Promoter	7,000
42	Dharmesh Govindbhai Vora	Non-Promoter	3,000
	TOTAL		8,10,000

RESOLVED FURTHER THAT in terms of the provisions of ICDR Regulations, the “**Relevant Date**” for the purpose of determination of minimum price for the issue and allotment of Equity Shares as mentioned above shall be August 02, 2024, being the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting scheduled to be held on September 03, 2024.

RESOLVED FURTHER THAT the Equity Shares of the Company being offered, issued and allotted to the Proposed Allottees by way of Preferential Issue shall, inter-alia, be subject to the following:

- a) The Equity Shares allotted by way of preferential issue shall be made fully paid up at the time of the allotment.
- b) The Equity Shares so offered, issued and allotted to the Proposed allottees, shall be issued by the Company for cash consideration;
- c) The Equity Shares shall be allotted in one or more tranches, on receipt of subscription monies within a period of 15 days from the date of passing of this resolution, provided that if any approval or permission by any regulatory authority/ Stock Exchanges/ the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission;
- d) The Equity Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within the time prescribed under the applicable laws;
- e) The Equity Shares to be allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights from the date of allotment thereof;
- f) The pre-preferential allotment holding, if any, of the Proposed Allottees and Equity Shares to be allotted shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations; and
- g) The Equity Shares will be listed on BSE Limited where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name(s) of the Proposed Allottees shall be recorded in Form No. PAS-5 for the issuance of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 or such other form as prescribed under

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the Act and ICDR Regulations containing the terms and conditions, together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (including any committee of the Board constituted thereof) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the number of equity shares to be allotted to the Proposed Allottees, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory authority or other authorities involved in or concerned with the issue and allotment of Equity Shares, making applications to the Stock Exchanges for obtaining in-principle and other approvals, listing of shares, filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the depositories, and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of equity shares for the purpose of giving effect to this resolution in accordance with applicable laws including the ICDR Regulations and the Listing Regulations and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing without being required to seek any further consent or approval of the members of the Company and the decision of the Board in this regard shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s) or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.”

Place: Mumbai

Date: August 05, 2024

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

**Sd/-
Mr. Samit Prafulla Hede
Managing Director
DIN- 01411689**

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CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/ will be provided by CDSL.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/ through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/ without restriction on account of first come first served basis.
4. The attendance of the Members attending the /EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this /EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the /EGM has been uploaded on the website of the Company at 12th August 2024. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively. The /EGM Notice is also

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disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the /EGM) i.e. www.evotingindia.com.

7. The /EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose EGMs are due in the Year 2023 or 2024, to conduct their EGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Saturday, August 31, 2024 at 9.00 a.m. IST and ends on Monday, September 02, 2024 at 5.00 p.m. IST. 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 Tuesday, August 27, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

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	<p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting</p>

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	<p>page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

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Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

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- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- 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 a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; complaince@hbgindia.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

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5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/ and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

DECLARATION OF RESULTS

1. The Board of Directors of the Company, appointed M/s. Kothari H. & Associates, Practicing Company Secretaries, as a Scrutinizer to scrutinize the remote e-voting process and e-voting at the EGM in a fair and transparent manner.
2. The result declared along with the Scrutinizer's Report will be forwarded to BSE Limited of India and shall be simultaneously uploaded on the Company's website i.e www.hbgindia.com. and on the website of CDSL www.cdslindia.com immediately

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to complaince@hbgindia.com / sshetty@adroitcorporate.com, pratapp@adroitcorporate.com.

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2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

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

The following statement sets out all material facts relating to the special businesses mentioned in this Notice:

Item Nos. 1:

Considering the overall business growth and future expansion and the operational needs of the Company, the Company needs to raise funds for its operations by means of either equity or debt. While the Company is considering the various options, it is proposed to increase the Authorised Share Capital as per applicable provisions of the Companies Act, 2013 and its corresponding rules, amendments thereof to consider option of raising equity funds as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations).

The current Authorised Share Capital of the Company is Rs.28,00,00,000/- (Rupees Twenty-Eight Crores Only) divided into Rs. 20,20,00,000/- (Rupees Twenty Crore and Twenty Lakh Rupees Only) divided into 2,02,00,000 equity shares of Rs. 10 /- (Rupees Ten Only) each 78,00,000 (Seventy-Eight Lakhs) Preference shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 7,80,00,000/- (Rupees Seven Crore Eighty Lakhs Only). The Company would require to increase its Authorised Share Capital and consequential alteration to the existing Clause V of the Memorandum of Association of the Company. The Board at its meeting held on August 5, 2024 has proposed to increase the authorized share capital to Rs. 29,00,00,000 (Rupees Twenty Nine Crores Rupees Only) divided into 2,12,00,000 equity shares of Rs. 10/- (Rupees Ten Only) and 78,00,000 (Seventy-Eight Lakhs) Preference shares of Rs. 10/- (Rupee Ten only) each.

Pursuant to the provisions of Sections 13 and other applicable provisions of the Companies Act, 2013, increase in the Authorised share capital and alteration of the capital clause of the Memorandum of Association, requires approval of the members.

The Board recommends the resolution set forth in Item No. 1 relating to the increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association for the approval by the Members of the Company by way of an Ordinary Resolution.

None of the Director, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 1.

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Item Nos. 2 and 3:

The Board of Directors of the Company (“**Board**”) at its Meeting held on August 05, 2024, subject to necessary approval(s), has approved the proposal for raising of funds by way of preferential issue of

- up to 61,70,000 Convertible Warrants at an issue price of ₹143/- (including premium of ₹133/-) per Warrant to promoter / promoter group and Non Promoters; and
- up to 8,10,000 Equity Shares at an issue price of ₹143/- (including premium of ₹133/-) per Equity Share to Non Promoters.

aggregating up to ₹ 99,81,40,000/- for cash in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

Necessary information or details in respect of the proposed Preferential Issue of Warrants and Equity Shares in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI (ICDR) Regulations**”) are as under:

Sr. No	Particulars	Disclosures
1	Objects of the issue	Please refer to the Annexure 1 , forming part of this Notice.
2	Maximum number of securities to be issued	i) 8,10,000 Equity Shares of the Company having face value of Rs. 10 each; and ii) 61,70,000 Warrants convertible into 1 Equity Share of the Company having face value of Rs. 10 each
3	Relevant date	The Relevant Date, as per the SEBI ICDR Regulations, for the determination of issue price of the Securities is taken to be August 02, 2024 being the date which is 30 days prior to the date of the extra-ordinary general meeting i.e. September 03, 2024.
4	Price of the preferential issue	₹ 143/-
5	Basis/ Justification of pricing	₹ 143/- per Equity Share and Convertible Warrant. The above price has been arrived based on the pricing methodology as mentioned in Regulation 164 of SEBI (ICDR) Regulations, 2018. In terms of Regulation 164 of SEBI (ICDR) Regulations, 2018, the price of the Equity Shares and Convertible Warrants to be allotted pursuant to the preferential issue shall be not less than higher of the following:

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		<p>a. the 90 trading days' volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or</p> <p>b. the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date;</p> <p>The table below represents the same with the relevant date as 02 August, 2024:</p> <table border="1" data-bbox="428 716 1367 1218"> <thead> <tr> <th data-bbox="428 716 1072 783">Particulars</th> <th data-bbox="1072 716 1367 783">Price (Rs.)</th> </tr> </thead> <tbody> <tr> <td data-bbox="428 783 1072 931">90 trading days' volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date</td> <td data-bbox="1072 783 1367 931">123.14</td> </tr> <tr> <td data-bbox="428 931 1072 1114">10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date</td> <td data-bbox="1072 931 1367 1114">142.15</td> </tr> <tr> <td data-bbox="428 1114 1072 1218">Price as per Regulation 164(1) of ICDR (Higher of the Two)</td> <td data-bbox="1072 1114 1367 1218">142.15/-</td> </tr> </tbody> </table>	Particulars	Price (Rs.)	90 trading days' volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date	123.14	10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date	142.15	Price as per Regulation 164(1) of ICDR (Higher of the Two)	142.15/-
Particulars	Price (Rs.)									
90 trading days' volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date	123.14									
10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date	142.15									
Price as per Regulation 164(1) of ICDR (Higher of the Two)	142.15/-									
6	Intent of the promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer	<p>Out of total 61,70,000 warrants, 44,70,000 warrants will be allotted to Hede Consultancy Pvt. Ltd, Glacier Trades Pvt. Ltd, Star Galaxy Trades Pvt. Ltd, and Hede Navigation Private Limited who are part of promoter and promoter group in the proportion as disclosed in the resolution.</p> <p>Equity Shares will be allotted to non-promoters.</p> <p>None of the other promoters, directors, key managerial personnel or senior management of the Company, intend to subscribe to the issue.</p>								
7	Shareholding pattern of the issuer before and after the preferential issue	<p>The shareholding pattern of the Company before and after the Preferential Allotment is enclosed as Annexure 2, forming part of this Notice.</p>								

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8	Time frame within which the preferential issue/allotment shall be completed	The allotment of Equity Shares and warrants shall be completed within a period of fifteen (15) days from the date of passing of the resolution by members of the Company, provided that where the allotment is subject to receipt of any approval from any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals.					
9	Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees and the percentage of post preferential issue capital that may be held by the allottees		Identity of Natural Persons Who are the Ultimate Beneficial Owners	Pre-Issue Shareholding		Post-Issue Shareholding*	
		Name of Proposed Allottees		No. of Equity Share	%	No. of Equity Share	%
		Hede Consultancy Pvt. Ltd.	Shibanee Manish Harlalka Samit Prafulla Hede Shobha Hede	22,42,880	16.04 %	14,80,000	17.76 %
		Glacier Trades Pvt. Ltd.	Sabiya Ali Dinath Shakuntala Bharne Shobha Hede	2,10,700	1.51%	10,00,000	5.78%
		Star Galaxy Trades Pvt. Ltd.	Shibanee Manish Harlalka Samit Prafulla Hede Shobha Hede	2,12,807	1.52%	10,00,000	5.79%
		Hede Navigation Private Limited	Sabiya Ali Dinath Shakuntala Bharne Samit Hede	39,81,307	28.47 %	9,90,000	23.72 %
		Novamod Trading Company Private Limited	Bharat Grover Rakhee Grover Jain	-	-	-	-
		Deepak Agashe HUF	Deepak Agashe	-	-	-	-

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		Nova Global Opportunities Fund PCC Touchstone	NA	-	-	-	-
		Manoj S Laungani HUF	Manoj Laungani	-	-	-	-
		Amit J Dholakia HUF	Amit Dholakia	-	-	-	-
		Apr Properties Private Limited	Rachit Poddar	-	-	-	-
		Rr Food Import Llp	Rachit Poddar	-	-	-	-
		Svi Consolidated Private Limited	Varun Arya Shruti Nakul Arya Sushma Ravi Arya Ishaani Arya Vihaan Arya	-	-	-	-
		Black Hawk Properties Private Limited	Harit K Parekh	-	-	-	-
		Silver Stallion Limited		-	-	-	-
		<i>*Assuming all warrants are exercised.</i>					
10	Change in control, if any, in the issuer consequent to the preferential issue	There will be no change of control in the Company consequent to the Preferential Allotment.					
11	Undertaking as to recomputation of price	Since the equity shares of the Company has been listed on the recognized Stock Exchange for a period of more than ninety trading days prior to the relevant date, the Company is not required to re-compute the price of equity					

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		shares and therefore the Company is not required to submit the undertaking specified under Regulations 163(1)(g) and (h) of the ICDR Regulations.
12	Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a willful defaulter or a fraudulent borrower	Neither the Company, nor its directors or promoters have been declared as willful defaulter or a fraudulent borrower under the ICDR Regulations.
13	The current and proposed status of the allottee post the preferential issue, namely promoter or non-promoter	<ul style="list-style-type: none">- 44,70,000 Warrants will be allotted to Hede Consultancy Company Pvt. Ltd., Glacier Trades Pvt. Ltd., Star Galaxy Trades Pvt. Ltd., and Hede Navigation Private Limited who are part of promoter and promoter group;- 17,00,000 warrants will be allotted to non-promoters;- 8,10,000 Equity Shares will be allotted to non-promoters.
14	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	Nil
15	Certificate of practicing	A copy of the certificate from a Practicing Company Secretary, Hitesh Kothari (Membership No. FCS F6038) certifying that the Preferential Allotment is being made in accordance with the requirements contained in Chapter V of

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	company secretary	the ICDR Regulations shall be available for inspection. The certificate will also be available on the website of the Company at compliance@hbgindia.com
16	Monitoring Agency	In terms of Regulation 162A of the SEBI ICDR Regulations, as the size of this preferential issue is not above Rs. 100 Crores, the regulations as pertaining to the appointment of monitoring agency to monitor the use of the proceeds of the Preferential Issue shall not apply for the said issue.
17	Other terms and conditions of the Preferential Allotment	<ol style="list-style-type: none">i. The Equity Shares and warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment is subject to receipt of any approval from any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals;ii. The Equity Shares allotted under the Preferential Allotment shall rank pari passu with the existing fully paid up Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof;iii. Equity Shares to be allotted upon conversion of warrants, once allotted shall rank pari passu with the then existing Equity Shares of the Company, including voting rights and dividend;iv. Warrants shall be convertible into Equity Shares within a period of 18 (eighteen) months from the date of allotment;v. The Warrant holders shall have the right to convert the warrants into Equity Shares by delivering a notice of conversion to the Company. Prior to the conversion date, Warrant holders shall pay the respective warrant exercise amount;vi. If the balance amount is not paid on exercise, the amount already paid by the Warrant holders shall be forfeited.vii. Warrants shall not carry any voting rights until they are converted into Equity Shares;viii. Equity Shares, warrants and the Equity Shares issued upon conversion of warrants shall be locked in, in accordance with the Regulation 167 of the ICDR Regulations;ix. The Equity Shares allotted under the Preferential Allotment cannot be transferred by the Allottee except in accordance with Regulation 168 of the ICDR Regulations;x. Warrants allotted under the Preferential Allotment cannot be transferred by the Warrant holders. The warrant subscription amount shall be forfeited if the Warrants are transferred; andxi. Warrants to be issued and the Equity Shares to be issued and allotted upon conversion of warrants shall be listed on the stock exchanges on which the existing Equity Shares are listed, subject to obtaining the necessary approvals and consents.

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Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot convertible warrants as specifically described in the resolutions set out at Item Nos. 2 and 3 of this Notice.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the Item Nos. 2 and 3 in the accompanying notice for approval by the Members.

Except Mr. Samit Hede, Mr. Prafulla Hede and Mrs. Shibanee Harlalka Mrs. Shobha Hede, none of the other Directors or Key Managerial Personnel (KMP) and their relatives have any concern or interest, financial or otherwise, in the proposed resolution except to the extent of their shareholding in the Company.

Annexure – 1 OBJECT OF THE PREFERENTIAL ISSUE

The Company intends to utilize the proceeds raised through the preferential issue towards the following Objects:

1. Expansion of our existing resort i.e. Phoenix Island Resort, Pozhiyoor PO, Poovar, Thiruvananthapuram, Kerala - 695513, India.
2. Investment in PALOLEM RESORTS LLP either through capital contribution of in the form of debt for expansion of existing Hotel situated at Durga Bhavan, Tonca, Miramar, Panaji, Panaji, North Goa, Goa, Goa, India, 403001
3. General Corporate Purposes – Up to 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies and/or any other general purposes as may be permissible under applicable laws.

Utilization of Issue Proceeds

Given that the funds to be received against the issue of Equity Shares and warrants, in one or more tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

Sr. No.	Particulars	Total Estimated amount	Indicative timeframe for deployment of funds
1	Expansion of our existing resort i.e. Phoenix Island Resort, Pozhiyoor PO, Poovar, Thiruvananthapuram, Kerala - 695513, India.	60,00,00,000/-	Funds will be used in phase wise manner. Estimated duration to complete the expansion is considered as 2 years.
2	Investment in PALOLEM RESORTS LLP either through capital contribution of in the form of debt for	15,00,00,000/-	Funds will be used in phase wise manner. Estimated duration to

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	expansion of existing Hotel situated at Durga Bhavan, Tonca, Miramar, Panaji, Panaji, North Goa, Goa, Goa, India, 403001		complete the expansion is considered as 2 years.
3	General Corporate Purposes	24,81,40,000/-	Till Financial Year 2025-26
	Total	99,81,40,000/-	

As estimated by our management, the entire Issue Proceeds would be utilized for the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds. In terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds

Till such time issue proceeds are fully utilized, the Company intends to keep the same in bank deposits and /or Bonds/Fixed Deposit/Mutual Funds/ High rated Commercial papers/ Inter Corporate Deposits or any Other Debt Instruments in the best interest of the company as the Board may think fit.

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Annexure - 2 Shareholding pattern of the issuer before and after the preferential issue

S I. No	Category	Pre-Preferential Issue Shareholding (as on 08 th August 2024)		Post-Preferential Issue Shareholding (Proposed)	
		No of Shares	%	No of Shares	%
(A)	Promoter's Shareholding				
(I)	Individuals/ Hindu Undivided Family				
(II)	Any Other (specify)				
	COLABA REAL ESTATE PRIVATE LIMITED	99,115	0.71%	99,115	0.47%
	HEDE CONSULTANCY COMPANY PVT LTD	22,42,880	16.04%	37,22,880	17.76%
	GLACIER TRADES PVT LTD	2,10,700	1.51%	12,10,700	5.78%
	HEDE NAVIGATION PRIVATE LIMITED	39,81,307	28.47%	49,71,307	23.71%
	STAR GALAXY TRADES PVT LTD	2,12,807	1.52%	12,12,807	5.79%
	PRAFULLA RAJARAM HEDE	10	0.00%	10	0%
	SHIBANI M HARLALKA	19,46,190	13.92%	19,46,190	9.28%
	SAMIT PRAFULLA HEDE	7,77,086	5.56%	7,77,086	3.71%
	HBG TRUST (SEEMA ARUN PAWAR)	3,81,625	2.73%	3,81,625	1.82%
	Total (A)	98,51,720	70.45%	1,43,21,720	68.31%
B	Public Shareholding				

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B	Institutions				
B1)	Institutions (Domestic)				
	Banks	1000	0.01	1000	0.01
	Sub Total B1	1000	0.01	1000	0.01
B2)	Institutions (Foreign)				
	Foreign Portfolio Investors Category II	0	0	1,50,000	0.72
	Sub Total B2	0	0	1,50,000	0.72
B3)	Central Government/ State Government(s)/ President of India	0	0	0	0
B4)	Non-Institutions	0	0	0	0
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	15,08,152	10.78	31,83,352	15.18
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	17,66,490	12.63	17,66,490	8.43
	Non Resident Indians (NRIs)	1,63,723	1.17	1,63,723	0.78
	Bodies Corporate	4,44,985	3.18	10,80,285	5.15
	Any Other (specify)				
	HUF	2,48,190	1.75	2,97,690	1.42

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	Sub Total B4	41,31,540	29.55	66,41,540	31.69
	B=B1+B2+B3+B4	41,32,540	29.55	66,42,540	31.69
	Total	1,39,84,260	100	2,09,64,260	100

Place: Mumbai

Date: August 05, 2024

By Order of the Board
Phoenix Township Limited

Sd/-
Mr. Samit Prafulla Hede
Managing Director
DIN- 0141168

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NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-Ordinary General Meeting of the Members of **Phoenix Township Limited** will be held on Tuesday, September 03, 2024 at 03:30 p.m. (IST) through video conference ("VC")/ other audio visual means ("OAVM") facility to transact the following businesses:

SPECIAL BUSINESSES:

1. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 13, 61 and other applicable provisions if any of the Companies Act, 2013 as amended from time to time and as may be applicable, including any statutory modifications or re-enactment thereof for the time being in force, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for increasing the existing Authorised Share Capital of the Company from existing Rs. 28,00,00,000 (Twenty-Eight Crore Rupees Only) divided into 2,02,00,000 (Two Crore and Two Lakhs Only) Equity Shares of face value of Rs. 10 each (Rupees Ten Only) and 78,00,000 (Seventy-Eight Lakhs Rupees Only) Preference Shares of face value of Rs. 10 (Rupees Ten Only) each to Rs. 29,00,00,000 (Twenty Nine Crore Only) divided into 2,12,00,000 (Two crore and Twelve Lakhs Only) Equity Shares of face value of Rs. 10 each and 78,00,000 (Seventy-Eight Lakhs Only) Preference Shares of face value of Rs. 10 each;

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

V. "The Authorized Share Capital of the Company is Rs. 29,00,00,000 (Rupees Twenty Nine Crore and Rupees Only) divided into 2,12,00,000 (Two crore and Twelve Lakhs Only) equity shares of Rs. 10/- (Rupees Ten Only) each and 78,00,000 (Seventy-Eight Lakhs Only) Preference shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 7,80,00,000/- (Rupees Seven Crore Eighty Lakhs Only)"

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto."

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2. ISSUANCE OF CONVERTIBLE WARRANTS TO PROMOTERS/PROMOTER GROUP AND NON-PROMOTER ON PREFERENTIAL BASIS:

To consider and, if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as may be amended from time to time, and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (**“ICDR Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“Listing Regulations”**), as amended and any other applicable laws, rules, regulations, circulars, notifications, clarifications, guidelines issued by the Government of India (**“GOI”**), the Securities and Exchange Board of India (**“SEBI”**) and the stock exchange where the shares of the Company are listed (**“Stock Exchange”**) or any other authority / body (including any amendment thereto or re-enactment thereof) and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as **“the Board”** which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the Members of the Company be and is hereby accorded to the Board, to create, offer, issue and allot from time to time, in one or more tranches up to 61,70,000 (Sixty-One Lakhs Seventy thousand Only) Convertible Warrants (**“Warrants”**) with right to the warrant holder to apply for and be allotted 1 (One) equity share of face value of Rs. 10 each of the Company (**“Equity Shares”**) for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, at Rs. 143/- (One Hundred and Forty- Three Rupees Only) per warrant [including premium of Rs. 133/- [(One hundred and Thirty-Three Only) per warrant] or such other price as may be arrived at in accordance with the ICDR Regulations, whichever is higher (**“Issue Price”**), on such terms and conditions as the Board may think fit, by way of preferential allotment to the following allottees (hereinafter referred to as the **“Proposed Allottees”**):

Sr. No.	Names of the Proposed Allottees	Category (Promoter / Promoter Group)	No. of Warrants
1.	Hede Consultancy Company Pvt Ltd	Promoter	14,80,000
2.	Hede Navigation Private Limited	Promoter	9,90,000
3.	Glacier Trades Pvt. Ltd	Promoter Group	10,00,000
4.	Star Galaxy Trades Pvt. Ltd	Promoter Group	10,00,000
5.	Neeru Nitin Shah	Non-Promoter	20,000
6.	Chintan Nitin Shah	Non-Promoter	20,000
7.	Manish Hathiramani	Non-Promoter	1,00,000

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8.	Apr Properties Private Limited	Non-Promoter	65,000
9.	RR Food Import LLP	Non-Promoter	85,000
10.	Rachit Poddar	Non-Promoter	2,00,000
11.	Alka Taparia	Non-Promoter	1,00,000
12.	Pratima Baid	Non-Promoter	1,00,000
13.	Kharag Singh Dudhoria	Non-Promoter	1,00,000
14.	Nishith Atulbhai Shah	Non-Promoter	50,000
15.	SVI Consolidated Private Limited	Non-Promoter	1,00,000
16.	Varun Surendra Jiwrajka	Non-Promoter	50,000
17.	Shivang Garg	Non-Promoter	30,000
18.	Gopal Dass Garg	Non-Promoter	30,000
19.	Meenaxi Kishore Bhatia	Non-Promoter	1,00,000
20.	M/s Black Hawk Properties Private Limited	Non-Promoter	3,00,000
21.	Silver Stallion Limited	Non-Promoter	1,50,000
22.	Vineet Anandnarain Tandon	Non-Promoter	45,000
23.	Arun Kumar Jain	Non-Promoter	25,000
24.	Ajeet Brijkishore Yadav	Non-Promoter	5,000
25.	Ayush Tandon	Non-Promoter	20,000
26.	Yogendra Shantilal Shah	Non-Promoter	5,000

RESOLVED FURTHER THAT as per the ICDR Regulations the “Relevant Date” for this proposed issue of the Warrants shall be August 02, 2024, being the date 30 (Thirty) days prior to the date of Extra-Ordinary General Meeting i.e. September 03, 2024;

RESOLVED FURTHER THAT the warrants to be offered, issued and allotted shall be subject to the provisions of the Act and ICDR Regulations including but not limited to the following: -

- a. The Warrant Holder shall pay an amount equivalent to at least 25% (twenty-five percent) of the price fixed per Warrant on or before the allotment of Warrants. The balance 75% (seventy-five percent) of the price fixed per Warrant shall be payable by the Warrant holder until the time of exercise of option which may be paid in tranches and be adjusted / set off against the price payable for the resultant equity shares;
- b. Subject to applicable provisions of law, such warrant(s) may at the option of the holder, be exercised for equity shares of the Company at any time prior to the expiry of 18 (Eighteen) months from the date of allotment of Warrants (the “Warrant Exercise Period”), and on such terms and conditions, in such form and manner as the Board and the holder of the Warrants may, in their absolute discretion, think fit;
- c. The equity shares to be issued and allotted by the Company on exercise of the Warrant(s) in the manner aforesaid shall be in dematerialized form;
- d. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant Holders upon exercise of the Warrants from the Relevant Stock Exchanges

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in accordance with the Listing Regulations and all other applicable Laws, Rules and Regulations

- e. The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under Chapter V of ICDR Regulations relating to preferential issues.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of warrants shall be subject to following terms:

- a. In the event the warrant holder does not exercise the warrants within warrant exercise period, the warrants shall lapse and the amount paid on such warrants shall stand forfeited by the Company;
- b. The warrant holder shall be entitled to exercise the option of exercising any or all of the warrants in one or more tranches by way of a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder;
- c. Upon exercise of the warrants by the warrant holder, the Company shall issue and allot appropriate number of equity shares and perform such actions as are required to credit the equity shares to the depository account of warrant holder and entering the name of warrant holder in the records of the Company as the registered owner of such equity shares;
- d. The issue of the warrants as well as equity shares arising from the exercise of the warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
- e. The Company shall re-compute the price of the warrants / equity shares issued on conversion of warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such warrant holder to the Company in accordance with the provisions of ICDR Regulations; and
- f. The warrants by itself, until exercise of conversion option and equity Shares allotted, does not give to the warrant holder thereof any rights with respect to that of a shareholder(s) of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the warrants held by the holder(s) of the warrants;

RESOLVED FURTHER THAT the Board of Directors of the Company or Company Secretary, be and are hereby severally and / or jointly authorized to do all such acts, deeds, matters and things they may in their absolute discretion deem necessary or desirable to give effect to the above resolution, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter Equity Shares further on exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, documents to give effect to the resolution above (including for appointment of agencies, consultants, intermediaries and

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advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and / or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrant to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolution on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolution and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

3. ISSUANCE OF EQUITY SHARES AND WARRANTS TO NON PROMOTERS ON PREFERENTIAL BASIS:

To consider and, if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), (“the Act”), the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and subject to other applicable Laws / Rules / Regulations / Guidelines / Notifications / Circulars and Clarifications issued thereunder, if any, from time to time by the Government of India, Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”) and/ or any other competent authorities to the extent applicable, the uniform listing agreement entered into by the Company with the stock exchanges where the equity shares of the Company are listed (“Stock Exchanges”) and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the Government of India and any other statutory or regulatory authorities, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to mean and include any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of the members of the Company be and is hereby accorded to offer, issue and allot, from time to time in one or more tranches, on a preferential basis and/or private placement basis, upto 8,10,000 (Eight Lakhs and Ten Thousand Only) equity shares of face value of Rs. 10/- each of the Company (“**Equity Shares**”) for cash consideration at a price of Rs. 143/- (including a premium of Rs. 133/-) per equity share aggregating upto Rs. 11,58,30,000/- (Rs. Eleven Crores Fifty-Eight Lakhs and Thirty Thousand Only) to the below mentioned proposed

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allottee(s) (“**Proposed Allottees**”) by way of preferential issue on such other terms and conditions as may be determined by the Board, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act viz: -

Sr. No.	Names of the Proposed Allottees	Category	No. of Equity Shares
1	Vinit Vijay Kumar	Non-Promoter	1,00,000
2	Sandeep Shridhar Ghate	Non-Promoter	50,000
3	Rakesh Khanna	Non-Promoter	25,000
4	Jyoti Ketan Vakharia	Non-Promoter	20,000
5	Nergis Gaurav Parikh	Non-Promoter	20,000
6	Guhapriya Sridhar	Non-Promoter	20,000
7	Sahaj Bimal Parekh	Non-Promoter	20,000
8	Rohan Vinay Pai	Non-Promoter	15,000
9	Novamod Trading Company Private Limited	Non-Promoter	15,000
10	Aakash Haresh Savlani	Non-Promoter	15,000
11	Kunal Deepak Agashe	Non-Promoter	15,000
12	Dsouza Brian	Non-Promoter	10,000
13	Priti Shamsundar Bhattad	Non-Promoter	7,500
14	Nishant M Hundiwala	Non-Promoter	7,500
15	Padma Ratankumar Mohta	Non-Promoter	7,500
16	Hukum Parasmal Parakh	Non-Promoter	7,500
17	Rahul Hemantkumar Mehta	Non-Promoter	7,500
18	Suyash Pravin Badjate	Non-Promoter	8,500
19	Deepak Agashe HUF	Non-Promoter	5,000
20	Sanjay Eknath Bhosale	Non-Promoter	4,000
21	Mandip Singh	Non-Promoter	2,000
22	Purva Pravin Badjate	Non-Promoter	2,000
23	Trupti Liladhar Bhutada	Non-Promoter	2,000
24	Shivani Gaurav Mali	Non-Promoter	2,000
25	Siddarth Murali Konthath	Non-Promoter	12,000
26	Pooja Deepak Manik	Non-Promoter	19,200
27	Kimsuk Krishna Sinha	Non-Promoter	6,000
28	Malik Amirbhai Charaniya	Non-Promoter	21,000
29	Shirin Nazim Charania	Non-Promoter	17,500
30	Sajid Umedali Dhrolia	Non-Promoter	35,000
31	Shalini Ashok Chawla	Non-Promoter	3,900
32	Mohit Yakub Gunja	Non-Promoter	10,000
33	Bhavna Gothi	Non-Promoter	31,000

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34	Abhay Oberoi	Non-Promoter	20,000
35	Divya Oberoi	Non-Promoter	10,000
36	Nova Global Opportunities Fund PCC-Touchstone	Non-Promoter	70,300
37	Mansha Nikhil Chawla	Non-Promoter	11,600
38	Manoj S Laungani HUF	Non-Promoter	6,000
39	Amit J Dholakia HUF	Non-Promoter	38,500
40	Nikhilkumar Rupchand Jain	Non-Promoter	1,00,000
41	Brijpaldas Maheswari	Non-Promoter	7,000
42	Dharmesh Govindbhai Vora	Non-Promoter	3,000
	TOTAL		8,10,000

RESOLVED FURTHER THAT in terms of the provisions of ICDR Regulations, the “**Relevant Date**” for the purpose of determination of minimum price for the issue and allotment of Equity Shares as mentioned above shall be August 02, 2024, being the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting scheduled to be held on September 03, 2024.

RESOLVED FURTHER THAT the Equity Shares of the Company being offered, issued and allotted to the Proposed Allottees by way of Preferential Issue shall, inter-alia, be subject to the following:

- a) The Equity Shares allotted by way of preferential issue shall be made fully paid up at the time of the allotment.
- b) The Equity Shares so offered, issued and allotted to the Proposed allottees, shall be issued by the Company for cash consideration;
- c) The Equity Shares shall be allotted in one or more tranches, on receipt of subscription monies within a period of 15 days from the date of passing of this resolution, provided that if any approval or permission by any regulatory authority/ Stock Exchanges/ the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission;
- d) The Equity Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within the time prescribed under the applicable laws;
- e) The Equity Shares to be allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights from the date of allotment thereof;
- f) The pre-preferential allotment holding, if any, of the Proposed Allottees and Equity Shares to be allotted shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations; and
- g) The Equity Shares will be listed on BSE Limited where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name(s) of the Proposed Allottees shall be recorded in Form No. PAS-5 for the issuance of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 or such other form as prescribed under

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the Act and ICDR Regulations containing the terms and conditions, together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (including any committee of the Board constituted thereof) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the number of equity shares to be allotted to the Proposed Allottees, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory authority or other authorities involved in or concerned with the issue and allotment of Equity Shares, making applications to the Stock Exchanges for obtaining in-principle and other approvals, listing of shares, filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the depositories, and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of equity shares for the purpose of giving effect to this resolution in accordance with applicable laws including the ICDR Regulations and the Listing Regulations and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing without being required to seek any further consent or approval of the members of the Company and the decision of the Board in this regard shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s) or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard."

Place: Mumbai

Date: August 05, 2024

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

**Sd/-
Mr. Samit Prafulla Hede
Managing Director
DIN- 01411689**

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CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/ will be provided by CDSL.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/ through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/ without restriction on account of first come first served basis.
4. The attendance of the Members attending the /EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this /EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the /EGM has been uploaded on the website of the Company at 12th August 2024. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively. The /EGM Notice is also

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disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the /EGM) i.e. www.evotingindia.com.

7. The /EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose EGMs are due in the Year 2023 or 2024, to conduct their EGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on Saturday, August 31, 2024 at 9.00 a.m. IST and ends on Monday, September 02, 2024 at 5.00 p.m. IST. 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 Tuesday, August 27, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

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	<p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting</p>

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	<p>page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

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Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

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- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- 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 a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; complaine@hbgindia.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

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5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/ and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

DECLARATION OF RESULTS

1. The Board of Directors of the Company, appointed M/s. Kothari H. & Associates, Practicing Company Secretaries, as a Scrutinizer to scrutinize the remote e-voting process and e-voting at the EGM in a fair and transparent manner.
2. The result declared along with the Scrutinizer's Report will be forwarded to BSE Limited of India and shall be simultaneously uploaded on the Company's website i.e www.hbgindia.com. and on the website of CDSL www.cdslindia.com immediately

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to complaine@hbgindia.com / sshetty@adroitcorporate.com, pratapp@adroitcorporate.com.

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2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

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

The following statement sets out all material facts relating to the special businesses mentioned in this Notice:

Item Nos. 1:

Considering the overall business growth and future expansion and the operational needs of the Company, the Company needs to raise funds for its operations by means of either equity or debt. While the Company is considering the various options, it is proposed to increase the Authorised Share Capital as per applicable provisions of the Companies Act, 2013 and its corresponding rules, amendments thereof to consider option of raising equity funds as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations).

The current Authorised Share Capital of the Company is Rs.28,00,00,000/- (Rupees Twenty-Eight Crores Only) divided into Rs. 20,20,00,000/- (Rupees Twenty Crore and Twenty Lakh Rupees Only) divided into 2,02,00,000 equity shares of Rs. 10 /- (Rupees Ten Only) each 78,00,000 (Seventy-Eight Lakhs) Preference shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 7,80,00,000/- (Rupees Seven Crore Eighty Lakhs Only). The Company would require to increase its Authorised Share Capital and consequential alteration to the existing Clause V of the Memorandum of Association of the Company. The Board at its meeting held on August 5, 2024 has proposed to increase the authorized share capital to Rs. 29,00,00,000 (Rupees Twenty Nine Crores Rupees Only) divided into 2,12,00,000 equity shares of Rs. 10/- (Rupees Ten Only) and 78,00,000 (Seventy-Eight Lakhs) Preference shares of Rs. 10/- (Rupee Ten only) each.

Pursuant to the provisions of Sections 13 and other applicable provisions of the Companies Act, 2013, increase in the Authorised share capital and alteration of the capital clause of the Memorandum of Association, requires approval of the members.

The Board recommends the resolution set forth in Item No. 1 relating to the increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association for the approval by the Members of the Company by way of an Ordinary Resolution.

None of the Director, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 1.

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Item Nos. 2 and 3:

The Board of Directors of the Company (“**Board**”) at its Meeting held on August 05, 2024, subject to necessary approval(s), has approved the proposal for raising of funds by way of preferential issue of

- up to 61,70,000 Convertible Warrants at an issue price of ₹143/- (including premium of ₹133/-) per Warrant to promoter / promoter group and Non Promoters; and
- up to 8,10,000 Equity Shares at an issue price of ₹143/- (including premium of ₹133/-) per Equity Share to Non Promoters.

aggregating up to ₹ 99,81,40,000/- for cash in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

Necessary information or details in respect of the proposed Preferential Issue of Warrants and Equity Shares in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI (ICDR) Regulations**”) are as under:

Sr. No	Particulars	Disclosures
1	Objects of the issue	Please refer to the Annexure 1 , forming part of this Notice.
2	Maximum number of securities to be issued	i) 8,10,000 Equity Shares of the Company having face value of Rs. 10 each; and ii) 61,70,000 Warrants convertible into 1 Equity Share of the Company having face value of Rs. 10 each
3	Relevant date	The Relevant Date, as per the SEBI ICDR Regulations, for the determination of issue price of the Securities is taken to be August 02, 2024 being the date which is 30 days prior to the date of the extra-ordinary general meeting i.e. September 03, 2024.
4	Price of the preferential issue	₹ 143/-
5	Basis/ Justification of pricing	₹ 143/- per Equity Share and Convertible Warrant. The above price has been arrived based on the pricing methodology as mentioned in Regulation 164 of SEBI (ICDR) Regulations, 2018. In terms of Regulation 164 of SEBI (ICDR) Regulations, 2018, the price of the Equity Shares and Convertible Warrants to be allotted pursuant to the preferential issue shall be not less than higher of the following:

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		<p>a. the 90 trading days' volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or</p> <p>b. the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date;</p> <p>The table below represents the same with the relevant date as 02 August, 2024:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: left;">Price (Rs.)</th> </tr> </thead> <tbody> <tr> <td>90 trading days' volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date</td> <td>123.14</td> </tr> <tr> <td>10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date</td> <td>142.15</td> </tr> <tr> <td>Price as per Regulation 164(1) of ICDR (Higher of the Two)</td> <td>142.15/-</td> </tr> </tbody> </table>	Particulars	Price (Rs.)	90 trading days' volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date	123.14	10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date	142.15	Price as per Regulation 164(1) of ICDR (Higher of the Two)	142.15/-
Particulars	Price (Rs.)									
90 trading days' volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date	123.14									
10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date	142.15									
Price as per Regulation 164(1) of ICDR (Higher of the Two)	142.15/-									
6	<p>Intent of the promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer</p>	<p>Out of total 61,70,000 warrants, 44,70,000 warrants will be allotted to Hede Consultancy Pvt. Ltd, Glacier Trades Pvt. Ltd, Star Galaxy Trades Pvt. Ltd, and Hede Navigation Private Limited who are part of promoter and promoter group in the proportion as disclosed in the resolution.</p> <p>Equity Shares will be allotted to non-promoters.</p> <p>None of the other promoters, directors, key managerial personnel or senior management of the Company, intend to subscribe to the issue.</p>								
7	<p>Shareholding pattern of the issuer before and after the preferential issue</p>	<p>The shareholding pattern of the Company before and after the Preferential Allotment is enclosed as Annexure 2, forming part of this Notice.</p>								

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8	Time frame within which the preferential issue/allotment shall be completed	The allotment of Equity Shares and warrants shall be completed within a period of fifteen (15) days from the date of passing of the resolution by members of the Company, provided that where the allotment is subject to receipt of any approval from any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals.					
9	Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees and the percentage of post preferential issue capital that may be held by the allottees	Name of Proposed Allottees	Identity of Natural Persons Who are the Ultimate Beneficial Owners	Pre-Issue Shareholding		Post-Issue Shareholding*	
				No. of Equity Share	%	No. of Equity Share	%
		Hede Consultancy Pvt. Ltd.	Shibanee Manish Harlalka Samit Prafulla Hede Shobha Hede	22,42,880	16.04%	14,80,000	17.76%
		Glacier Trades Pvt. Ltd.	Sabiya Ali Dinath Shakuntala Bharne Shobha Hede	2,10,700	1.51%	10,00,000	5.78%
		Star Galaxy Trades Pvt. Ltd.	Shibanee Manish Harlalka Samit Prafulla Hede Shobha Hede	2,12,807	1.52%	10,00,000	5.79%
		Hede Navigation Private Limited	Sabiya Ali Dinath Shakuntala Bharne Samit Hede	39,81,307	28.47%	9,90,000	23.72%
		Novamod Trading Company Private Limited	Bharat Grover Rakhee Grover Jain	-	-	-	-
		Deepak Agashe HUF	Deepak Agashe	-	-	-	-

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		Nova Global Opportunities Fund PCC Touchstone	NA	-	-	-	-
		Manoj S Laungani HUF	Manoj Laungani	-	-	-	-
		Amit J Dholakia HUF	Amit Dholakia	-	-	-	-
		Apr Properties Private Limited	Rachit Poddar	-	-	-	-
		Rr Food Import Llp	Rachit Poddar	-	-	-	-
		Svi Consolidated Private Limited	Varun Arya Shruti Nakul Arya Sushma Ravi Arya Ishaani Arya Vihaan Arya	-	-	-	-
		Black Hawk Properties Private Limited	Harit K Parekh	-	-	-	-
		Silver Stallion Limited		-	-	-	-
		<i>*Assuming all warrants are exercised.</i>					
10	Change in control, if any, in the issuer consequent to the preferential issue	There will be no change of control in the Company consequent to the Preferential Allotment.					
11	Undertaking as to recomputation of price	Since the equity shares of the Company has been listed on the recognized Stock Exchange for a period of more than ninety trading days prior to the relevant date, the Company is not required to re-compute the price of equity					

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		shares and therefore the Company is not required to submit the undertaking specified under Regulations 163(1)(g) and (h) of the ICDR Regulations.
12	Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a willful defaulter or a fraudulent borrower	Neither the Company, nor its directors or promoters have been declared as willful defaulter or a fraudulent borrower under the ICDR Regulations.
13	The current and proposed status of the allottee post the preferential issue, namely promoter or non-promoter	<ul style="list-style-type: none">- 44,70,000 Warrants will be allotted to Hede Consultancy Company Pvt. Ltd., Glacier Trades Pvt. Ltd., Star Galaxy Trades Pvt. Ltd., and Hede Navigation Private Limited who are part of promoter and promoter group;- 17,00,000 warrants will be allotted to non-promoters;- 8,10,000 Equity Shares will be allotted to non-promoters.
14	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	Nil
15	Certificate of practicing	A copy of the certificate from a Practicing Company Secretary, Hitesh Kothari (Membership No. FCS F6038) certifying that the Preferential Allotment is being made in accordance with the requirements contained in Chapter V of

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	company secretary	the ICDR Regulations shall be available for inspection. The certificate will also be available on the website of the Company at complaine@hbgindia.com
16	Monitoring Agency	In terms of Regulation 162A of the SEBI ICDR Regulations, as the size of this preferential issue is not above Rs. 100 Crores, the regulations as pertaining to the appointment of monitoring agency to monitor the use of the proceeds of the Preferential Issue shall not apply for the said issue.
17	Other terms and conditions of the Preferential Allotment	<ul style="list-style-type: none"> i. The Equity Shares and warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment is subject to receipt of any approval from any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals; ii. The Equity Shares allotted under the Preferential Allotment shall rank pari passu with the existing fully paid up Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof; iii. Equity Shares to be allotted upon conversion of warrants, once allotted shall rank pari passu with the then existing Equity Shares of the Company, including voting rights and dividend; iv. Warrants shall be convertible into Equity Shares within a period of 18 (eighteen) months from the date of allotment; v. The Warrant holders shall have the right to convert the warrants into Equity Shares by delivering a notice of conversion to the Company. Prior to the conversion date, Warrant holders shall pay the respective warrant exercise amount; vi. If the balance amount is not paid on exercise, the amount already paid by the Warrant holders shall be forfeited. vii. Warrants shall not carry any voting rights until they are converted into Equity Shares; viii. Equity Shares, warrants and the Equity Shares issued upon conversion of warrants shall be locked in, in accordance with the Regulation 167 of the ICDR Regulations; ix. The Equity Shares allotted under the Preferential Allotment cannot be transferred by the Allottee except in accordance with Regulation 168 of the ICDR Regulations; x. Warrants allotted under the Preferential Allotment cannot be transferred by the Warrant holders. The warrant subscription amount shall be forfeited if the Warrants are transferred; and xi. Warrants to be issued and the Equity Shares to be issued and allotted upon conversion of warrants shall be listed on the stock exchanges on which the existing Equity Shares are listed, subject to obtaining the necessary approvals and consents.

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Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot convertible warrants as specifically described in the resolutions set out at Item Nos. 2 and 3 of this Notice.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the Item Nos. 2 and 3 in the accompanying notice for approval by the Members.

Except Mr. Samit Hede, Mr. Prafulla Hede and Mrs. Shibanee Harlalka Mrs. Shobha Hede, none of the other Directors or Key Managerial Personnel (KMP) and their relatives have any concern or interest, financial or otherwise, in the proposed resolution except to the extent of their shareholding in the Company.

Annexure - 1 OBJECT OF THE PREFERENTIAL ISSUE

The Company intends to utilize the proceeds raised through the preferential issue towards the following Objects:

1. Expansion of our existing resort i.e. Phoenix Island Resort, Pozhiyoor PO, Poovar, Thiruvananthapuram, Kerala - 695513, India.
2. Investment in PALOLEM RESORTS LLP either through capital contribution of in the form of debt for expansion of existing Hotel situated at Durga Bhavan, Tonca, Miramar, Panaji, Panaji, North Goa, Goa, Goa, India, 403001
3. General Corporate Purposes – Up to 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies and/or any other general purposes as may be permissible under applicable laws.

Utilization of Issue Proceeds

Given that the funds to be received against the issue of Equity Shares and warrants, in one or more tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

Sr. No.	Particulars	Total Estimated amount	Indicative timeframe for deployment of funds
1	Expansion of our existing resort i.e. Phoenix Island Resort, Pozhiyoor PO, Poovar, Thiruvananthapuram, Kerala - 695513, India.	60,00,00,000/-	Funds will be used in phase wise manner. Estimated duration to complete the expansion is considered as 2 years.
2	Investment in PALOLEM RESORTS LLP either through capital contribution of in the form of debt for	15,00,00,000/-	Funds will be used in phase wise manner. Estimated duration to

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	expansion of existing Hotel situated at Durga Bhavan, Tonca, Miramar, Panaji, Panaji, North Goa, Goa, Goa, India, 403001		complete the expansion is considered as 2 years.
3	General Corporate Purposes	24,81,40,000/-	Till Financial Year 2025-26
	Total	99,81,40,000/-	

As estimated by our management, the entire Issue Proceeds would be utilized for the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds. In terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds

Till such time issue proceeds are fully utilized, the Company intends to keep the same in bank deposits and /or Bonds/Fixed Deposit/Mutual Funds/ High rated Commercial papers/ Inter Corporate Deposits or any Other Debt Instruments in the best interest of the company as the Board may think fit.

PHOENIX TOWNSHIP LIMITED
CIN: L67190GA1993PLC001327

**Registered Address: DURGA BHAVAN, HEDE CENTRE TONCA PANAJI, North Goa, GOA, Goa, India, 403001 compliance@hbgindia.com website : <https://www.hbgindia.com/>
Tel No: 91-22-61590900**

Annexure - 2 Shareholding pattern of the issuer before and after the preferential issue

S I. No	Category	Pre-Preferential Issue Shareholding (as on 08 th August 2024)		Post-Preferential Issue Shareholding (Proposed)	
		No of Shares	%	No of Shares	%
(A)	Promoter's Shareholding				
(I)	Individuals/ Hindu Undivided Family				
(II)	Any Other (specify)				
	COLABA REAL ESTATE PRIVATE LIMITED	99,115	0.71%	99,115	0.47%
	HEDE CONSULTANCY COMPANY PVT LTD	22,42,880	16.04%	37,22,880	17.76%
	GLACIER TRADES PVT LTD	2,10,700	1.51%	12,10,700	5.78%
	HEDE NAVIGATION PRIVATE LIMITED	39,81,307	28.47%	49,71,307	23.71%
	STAR GALAXY TRADES PVT LTD	2,12,807	1.52%	12,12,807	5.79%
	PRAFULLA RAJARAM HEDE	10	0.00%	10	0%
	SHIBANI M HARLALKA	19,46,190	13.92%	19,46,190	9.28%
	SAMIT PRAFULLA HEDE	7,77,086	5.56%	7,77,086	3.71%
	HBG TRUST (SEEMA ARUN PAWAR)	3,81,625	2.73%	3,81,625	1.82%
	Total (A)	98,51,720	70.45%	1,43,21,720	68.31%
B	Public Shareholding				

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B	Institutions				
B1)	Institutions (Domestic)				
	Banks	1000	0.01	1000	0.01
	Sub Total B1	1000	0.01	1000	0.01
B2)	Institutions (Foreign)				
	Foreign Portfolio Investors Category II	0	0	1,50,000	0.72
	Sub Total B2	0	0	1,50,000	0.72
B3)	Central Government/ State Government(s)/ President of India	0	0	0	0
B4)	Non-Institutions	0	0	0	0
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	15,08,152	10.78	31,83,352	15.18
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	17,66,490	12.63	17,66,490	8.43
	Non Resident Indians (NRIs)	1,63,723	1.17	1,63,723	0.78
	Bodies Corporate	4,44,985	3.18	10,80,285	5.15
	Any Other (specify)				
	HUF	2,48,190	1.75	2,97,690	1.42

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	Sub Total B4	41,31,540	29.55	66,41,540	31.69
	B=B1+B2+B3+B4	41,32,540	29.55	66,42,540	31.69
	Total	1,39,84,260	100	2,09,64,260	100

Place: Mumbai
Date: August 05, 2024

By Order of the Board
Phoenix Township Limited

Sd/-
Mr. Samit Prafulla Hede
Managing Director
DIN- 0141168