



26<sup>th</sup> October, 2021

**The Manager**  
**Listing Department - Wholesale Debt Market**  
**The National Stock Exchange of India Ltd.**  
**Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1, G Block,**  
**Bandra-Kurla Complex, Bandra (East)**  
**Mumbai- 400051**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting**

Pursuant to Regulation 51 read with Part B of Schedule III of Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulation 2015, the Board of Directors (the Board) of the Company at its meeting held on 26<sup>th</sup> October 2021, has approved following proposals:

**1.Approval and adoption of financial and cashflow statements:**

The Board approved Un-audited Quarterly and Half Yearly Financial Statements and Half Yearly Cash Flow Statement for the period ended 30<sup>th</sup> September 2021 and adopted Limited Review Report of Statutory Auditors of the Company thereon.

**2.Issue of Secured, Redeemable, Non-Convertible Debentures of Rs.600 Cr on private placement to identified investor(s):**

The Board approved the proposal to issue Secured Redeemable Non-Convertible Debentures (NCD) up to Rs.600 Cr in multiple tranches on private placement basis to identified investors.

**3.Reappointment of Chief Executive Officer**

The Board approved reappointment Mr Sanjay Tibrewala as Chief Executive Officer of the Company for a period of three (3) years with effect from 1<sup>st</sup> January 2022, subject to approval of Reserve Bank of India.

The above Meeting of Board of Directors commenced at 12.25 p.m. and concluded at 2.20 p.m.

For **Phoenix ARC Private Limited**

**Kamlesh Rane**  
**Company Secretary**

Phoenix ARC Private Limited  
Registered Office :  
5th Floor, Dani Corporate Park  
158, CST Road  
Kalina, Santacruz (E)  
Mumbai - 400 098, India

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CIN : U67190MH2007PTC168303



October 26, 2021

**The Manager**  
**Listing Department - Wholesale Debt Market**  
**The National Stock Exchange of India Ltd**  
**Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1, G Block,**  
**Bandra-Kurla Complex, Bandra (East)**  
**Mumbai- 400051**

**Subject: Submission of Unaudited Financial Results for quarter and half year ended September 30, 2021 and Cash Flow Statement for the half year ended September 30, 2021**

Dear Sir/ Madam,

With reference to the captioned subject, we wish to inform you that, the Board of Directors of Phoenix ARC Private Limited ("**the Company**") at its Meeting held on October 26, 2021, has approved the Unaudited Financial Results for the quarter and half ended September 30, 2021 and Cash Flow Statement for the half year ended September 30, 2021.

Accordingly pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") read with SEBI Circular No. SEBI/HO/DDHS/CIR/2021/0000000637 dated October 5, 2021, and SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, please find enclosed the following:

- a) Duly approved Unaudited Financial Results for the quarter and half year ended September 30, 2021 and Cash Flow Statement for the half year ended September 30, 2021.
- b) Limited Review Report (with unmodified opinion) on the Financial Results issued by M/s Manohar Chowdhry & Associates, Statutory Auditors of the Company
- c) Half Yearly Statement pursuant to Regulation 52 (4) of Listing Regulations
- d) Disclosure pursuant to Regulation 54 (2) of the Listing Regulations

Further, in accordance with Regulation 62 of the Listing Regulations, the above-mentioned disclosures are being uploaded on the website of the Company.

The above information is furnished to you in terms of the relevant provisions of the Uniform Listing Agreement entered into by the Company with the Exchange. Kindly take the aforesaid submissions on your record.

Thanking you,  
**For Phoenix ARC Private Limited**

**Kamlesh Rane**  
**Company Secretary**

Encl: As above

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CIN : U67190MH2007PTC168303

## Independent Auditor's Review Report on the Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to  
The Board of Directors of  
**Phoenix ARC Private Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Phoenix ARC Private Limited (the "Company") for the quarter and period ended September 30, 2021 (the "Statement").
2. This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with and relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

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5. We draw attention to Note 7 of the accompanying Statement which describes the uncertainty arising from COVID 19 pandemic on the Company's operations and states the assumptions and estimates made for the valuation of assets. The extent to which the COVID 19 pandemic will continue to impact the Company's results will depend on future events, which are highly uncertain.

Our conclusion is not modified in respect of this matter.

#### Other Matters

6. The comparative financial information of the Company for the corresponding quarter ended September 30, 2020, included in the Statement, has not been subjected to a review and has been prepared and presented as certified by the management.
7. The figures for the quarter ended June 30, 2021, and half year ended September 30, 2020 were reviewed by the erstwhile statutory auditors and the figures for the year ended 31<sup>st</sup> March 2021 were audited by the erstwhile statutory auditors whose reports have been furnished to us wherein the auditors have expressed an unmodified opinion. We have relied upon the said reports for the purpose of our report in this statement.

For **Manohar Chowdhry & Associates**

Chartered Accountants

FRN: 001997S

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**Murali Mohan Bhat**

Partner

M. No.: 203592

UDIN: 21203592AAAAEZ8998

Place: Mumbai

Date: 26 October, 2021

**Phoenix ARC Private Limited**

Regd. Office: 5th Floor, Dani Corporate Park, 158, C.S.T. Road, Kalina, Santacruz (E), Mumbai 400098

CIN: U67190MH2007PTC168303

Tel: 022- 6849 2450, Fax: 022- 6741 2313 Website: www.phoenixarc.co.in

Statement of standalone unaudited financial results for the quarter and half year ended September 30, 2021

**Statement of Profit and Loss**

(Rs. In lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Reviewed	Reviewed	Unaudited	Reviewed	Reviewed	Audited
<b>REVENUE FROM OPERATIONS</b>						
Interest income	182.11	191.47	249.72	373.58	453.94	904.15
Fees and commission income	4,547.45	3,613.28	4,322.40	8,160.73	7,449.97	14,481.55
<b>I Total revenue from operations</b>	<b>4,729.56</b>	<b>3,804.75</b>	<b>4,572.12</b>	<b>8,534.31</b>	<b>7,903.91</b>	<b>15,385.70</b>
<b>II Other income</b>	-	-	2.84	-	71.57	76.32
<b>III Total income ( I + II )</b>	<b>4,729.56</b>	<b>3,804.75</b>	<b>4,574.96</b>	<b>8,534.31</b>	<b>7,975.48</b>	<b>15,462.02</b>
<b>IV EXPENSES</b>						
Finance costs	1,049.84	946.99	1,223.81	1,996.83	2,572.20	4,584.02
Net loss on fair value changes	1,049.89	450.75	1,448.81	1,500.64	530.77	3,348.55
Impairment on financial instruments	(937.25)	928.82	313.90	(8.43)	2,195.10	2,274.65
Employee benefits expenses	285.02	311.97	167.41	596.99	349.79	705.54
Depreciation, amortization and impairment	22.51	21.88	22.00	44.39	44.13	86.76
Other expenses	93.36	89.74	49.76	183.10	165.55	338.59
<b>Total expenses (IV)</b>	<b>1,563.37</b>	<b>2,750.15</b>	<b>3,225.69</b>	<b>4,313.52</b>	<b>5,857.54</b>	<b>11,338.11</b>
<b>V Profit/(loss) before tax (III -IV )</b>	<b>3,166.19</b>	<b>1,054.60</b>	<b>1,349.27</b>	<b>4,220.79</b>	<b>2,117.94</b>	<b>4,123.91</b>
<b>VI Tax expense</b>						
(1) Current tax	785.42	935.49	550.92	1,720.91	1,240.70	2,739.79
(2) Deferred tax	138.25	(456.69)	(230.53)	(318.44)	(700.11)	(1,175.04)
<b>Total tax expense (1+2)</b>	<b>923.67</b>	<b>478.80</b>	<b>320.39</b>	<b>1,402.47</b>	<b>540.59</b>	<b>1,564.75</b>
<b>VII Profit/(loss) for the period (V-VI)</b>	<b>2,242.52</b>	<b>575.80</b>	<b>1,028.88</b>	<b>2,818.32</b>	<b>1,577.35</b>	<b>2,559.16</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss						
- Remeasurements of the defined benefit plans	(2.01)	(2.01)	(1.03)	(4.02)	(2.06)	(7.16)
<b>Sub-total</b>	<b>(2.01)</b>	<b>(2.01)</b>	<b>(1.03)</b>	<b>(4.02)</b>	<b>(2.06)</b>	<b>(7.16)</b>
Income tax relating to items that will not be reclassified to profit or loss	0.50	0.51	0.26	1.01	0.52	1.80
<b>VIII Other Comprehensive Income for the period, net of tax</b>	<b>(1.51)</b>	<b>(1.50)</b>	<b>(0.77)</b>	<b>(3.01)</b>	<b>(1.54)</b>	<b>(5.36)</b>
<b>IX Total Comprehensive Income for the period (VII+VIII)</b>	<b>2,241.01</b>	<b>574.30</b>	<b>1,028.11</b>	<b>2,815.31</b>	<b>1,575.81</b>	<b>2,553.80</b>
<b>X Paid-up equity share capital (face value of Rs. 10 per share)</b>	<b>1,680.00</b>	<b>1,680.00</b>	<b>1,680.00</b>	<b>1,680.00</b>	<b>1,680.00</b>	<b>1,680.00</b>
<b>XI Earnings per equity share (not annualised):</b>						
(1) Basic	1.33	0.34	0.61	1.68	0.94	1.52
(2) Diluted	1.33	0.34	0.61	1.68	0.94	1.52
See accompanying note to the financial results.						

For Phoenix ARC Private Limited

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**ARYA** BHATTACHARYA  
**CHANDAN** CHANDAN  
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Chandan Bhattacharya  
 Director  
 DIN: 01341570

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**SRINIVASA** VENKATTU  
**N** SRINIVASAN  
 Date: 2021.10.26  
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Venkattu Srinivasan  
 Director  
 DIN: 01535417

Place: Mumbai  
 Date : October 26, 2021

**Phoenix ARC Private Limited**

Regd. Office: 5th Floor, Dani Corporate Park, 158, C.S.T. Road, Kalina, Santacruz (E), Mumbai 400098

CIN: U67190MH2007PTC168303

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**Statement of standalone unaudited cash flow for the period ended September 30, 2021**

(Rs. In lakhs)

Particulars	Half year ended September 30, 2021 (Reviewed)	For the year ended March 31, 2021 (Audited)
<b>Cash flow from operating activities</b>		
<b>Profit before tax</b>	4,220.79	4,123.91
<b>Adjustments to reconcile profit before tax to net cash generated from / (used in) operating activities</b>		
Depreciation and amortization expense	44.39	86.76
Gain on realisation of proceeds from investments	506.72	(2,892.94)
Net loss on fair value changes	993.92	6,241.49
Impairment of financial instruments	(8.43)	2,274.65
Profit on sale of fixed assets	-	(2.88)
Interest received on fixed deposits with bank	(44.17)	(56.27)
Concession of lease rentals	-	(3.80)
Finance costs	1,981.50	4,577.63
Interest on lease liability	15.33	6.39
Gratuity provision	7.16	12.25
<b>Operating profit before working capital changes</b>	<b>7,717.21</b>	<b>14,367.19</b>
<b>Working capital adjustments</b>		
Adjustments for (increase) / decrease in operating assets		
Loans and advances	898.52	(1,031.14)
Trade receivables	(328.69)	(1,511.30)
Other assets	(4,761.59)	(317.64)
Adjustments for increase / (decrease) in operating liabilities		
Trade payables	45.05	(17.25)
Provisions	4,292.61	(11.23)
Other liabilities	4.85	1,468.35
	150.75	(1,420.21)
<b>Cash from operations</b>	<b>7,867.96</b>	<b>12,946.98</b>
Income tax paid (net)	1,217.67	(1,332.54)
<b>Net cash from operating activities</b>	<b>9,085.63</b>	<b>11,614.44</b>
<b>Cash flow from investing activities</b>		
Purchase of property plant and equipments	(11.77)	(20.80)
Sale of property plant and equipments	-	2.88
Purchase of investments	(30,664.79)	(24,683.33)
Sale of investments	13,771.79	28,783.22
Investment in fixed deposits	(1,513.52)	-
Interest received on fixed deposits with bank	44.01	56.27
<b>Net cash (used in) / generated from investing activities</b>	<b>(18,374.28)</b>	<b>4,138.24</b>
<b>Cash flow from financing activities</b>		
Proceeds from borrowings	16,443.12	26,793.68
Repayment of borrowings	(14,946.28)	(20,000.00)
Net proceeds from bank overdraft facility	2,387.54	(13,690.11)
Finance costs including share issue expenses	(2,488.99)	(4,112.86)
Payment of lease liability	(47.36)	(89.55)
<b>Net cash flow from financing activities (C)</b>	<b>1,348.03</b>	<b>(11,098.84)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(7,940.62)</b>	<b>4,653.84</b>
Cash and cash equivalents at the beginning of the year	9,538.53	4,884.69
<b>Cash and cash equivalents at the end of the year</b>	<b>1,597.91</b>	<b>9,538.53</b>
<b>Reconciliation of cash and cash equivalents with the balance sheet</b>		
Cash and cash equivalents as per balance sheet		
Cash on hand	0.37	0.01
Balances with banks in current account	(5,534.79)	6,266.58
Balance in term deposit < 3 months	7,132.65	3,273.80
Less: Impairment loss allowance	(0.32)	(1.86)
<b>Cash and cash equivalents as restated as at the year end</b>	<b>1,597.91</b>	<b>9,538.53</b>

The above Cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Cash Flow Statements'.

**For Phoenix ARC Private Limited**

BHATTACHA  
RYA  
CHANDAN

Chandan Bhattacharya  
Director  
DIN: 01341570

VENKATTU  
SRINIVASAN

Venkattu Srinivasan  
Director  
DIN: 01535417

Place: Mumbai

Date : October 26, 2021

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**Statement of standalone unaudited financial results as at September 30, 2021****Balance Sheet****(Rs. In lakhs)**

Sr. No.	Particulars	As at September 30, 2021 Reviewed	As at March 31, 2021 Audited
	<b>ASSETS</b>		
1	<b>Financial assets</b>		
a	Cash and cash equivalents	1,597.91	9,538.53
b	Bank balance other than (a) above	1,513.69	-
c	Trade receivables (net of impairment on financial instruments)	1,579.36	1,134.93
d	Loans (net of impairment on financial instruments)	4,082.91	4,816.84
e	Investments	98,087.31	82,694.96
f	Other financial assets	4,769.33	292.68
	<b>Sub total</b>	<b>1,11,630.51</b>	<b>98,477.94</b>
2	<b>Non-financial assets</b>		
a	Current tax assets (net)	115.48	179.96
b	Deferred tax assets (net)	6,706.46	6,387.01
c	Property, plant and equipment	352.38	384.31
d	Other intangible assets	0.26	0.94
e	Other non-financial assets	20.32	7.27
	<b>Sub total</b>	<b>7,194.90</b>	<b>6,959.49</b>
	<b>Total assets</b>	<b>1,18,825.41</b>	<b>1,05,437.43</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
3	<b>Financial liabilities</b>		
a	<b>Payables</b>		
	Trade payables		
	total outstanding dues of creditors other than micro enterprises and small enterprises	108.84	63.78
b	Debt securities	23,347.24	33,263.84
c	Borrowings (other than debt securities)	33,258.65	19,965.14
d	Other financial liabilities	568.09	666.16
	<b>Sub total</b>	<b>57,282.82</b>	<b>53,958.92</b>
4	<b>Non-financial liabilities</b>		
a	Current tax liabilities (net)	4,568.39	1,694.29
b	Provisions	130.21	114.19
c	Other non-financial liabilities	7,123.32	2,764.67
	<b>Sub total</b>	<b>11,821.92</b>	<b>4,573.15</b>
5	<b>EQUITY</b>		
a	Equity share capital	16,800.00	16,800.00
b	Other equity	32,920.67	30,105.36
	<b>Sub total</b>	<b>49,720.67</b>	<b>46,905.36</b>
	<b>Total equity and liabilities</b>	<b>1,18,825.41</b>	<b>1,05,437.43</b>

**Notes:**

- The above financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with Chapter XVII of SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (the "Regulations") and the Indian Accounting Standards ('Ind AS') notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/clarification/directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.
- The above results have been reviewed & recommended for the Board approval by the Audit Committee, approved & taken on record by the Board of Directors at the meeting held on October 26, 2021 and reviewed by the Statutory Auditor.
- The above financial results have been prepared as per format prescribed in Regulation 52 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015. Information as required by Regulation 52(4) of the SEBI (Listing Obligations And Disclosure requirements) Regulations, 2015 is as annexed herewith.
- The figures for the quarter are the balancing figures between published reviewed year-to-date figures upto current quarter and previous quarter of the relevant financial year. Results for the quarter ending June 30, 2020 were not subject to limited review. The Ind AS compliant financial results pertaining to the half year ended September 30, 2021 have been subjected to limited review by the Statutory Auditors and for the quarter ended June 30, 2021 and the half year ended September 30, 2020 were reviewed by the erstwhile Statutory Auditors.
- The Company operates in a single reportable operating segment of asset reconstruction business as per the requirement of Ind AS 108- operating segment.

- 6 The table below provides information with respect to Secured, Rated, Listed, Redeemable, Non-Convertible Debentures (NCDs) issued and outstanding as on September 30, 2021:

Particulars	Issue date	Redemption date	Outstanding as at Sep 30, 2021	Rating
10.75% NCDs	July 30, 2019	December 1, 2021	5,088.33	CRISIL AA/Stable reaffirmed as on May 31, 2021
10.37% NCDs	December 12, 2019	December 12, 2022	5,409.28	
06.95% NCDs	December 28, 2020	December 28, 2023	5,124.69	
06.95% NCDs	December 29, 2020	December 29, 2023	2,762.86	

**Security details**

- 10.75% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 6,171.76 lakhs.
  - 10.37% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 7,001.89 lakhs.
  - 06.95% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 6,157.40 lakhs.
  - 06.95% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 3,739.29 lakhs.
- 7 The Covid-19 pandemic has had an extraordinary impact on macroeconomic conditions in India and around the world since March 2020. Although government had started vaccination drive in January 2021, COVID-19 cases had significantly increased in quarter ended June 30, 2021 due to second wave as compared to earlier levels in India. Various state governments had again announced restrictions including lockdowns to contain this spread. These were gradually lifted as the second wave subsided. However, the continuing and evolving nature of the virus has created uncertainty regarding estimated time required for businesses and lives to get back to normal.
- The Company has not experienced any significant disruptions during the pandemic and has considered the impact on carrying value of assets based on the external or internal information available up to the date of approval of financial results. The future direct and indirect impact of COVID-19 on business, results of operations, financial position and cash flows remains uncertain.
- Though the extent of the actual impact is difficult to assess without undue costs and efforts and depends upon the severity and duration of the outbreak, the Company's Board of Directors have concluded that the carrying values of the financial assets and liabilities as on September 30, 2021 have been adjusted as necessary on account of COVID-19.
- 8 Figures for the previous period / year have been regrouped wherever necessary to conform to current period / year presentation.

**For Phoenix ARC Private Limited**

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Chandan Bhattacharya  
Director  
DIN: 01341570

**VENKATTU  
SRINIVASAN**

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Venkattu Srinivasan  
Director  
DIN: 01535417

Place: Mumbai  
Date : October 26, 2021





October 26, 2021

**The Manager**  
**Listing Department - Wholesale Debt Market**  
**The National Stock Exchange of India Ltd**  
**Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1, G Block,**  
**Bandra-Kurla Complex, Bandra (East)**  
**Mumbai- 400051**

**Subject: Disclosure pursuant to Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2021**

Dear Sir/ Madam,

With reference to the captioned subject, we hereby submit the information as per the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015:

<b>Sr. No</b>	<b>Particulars</b>	<b>As on September 30, 2021</b>
1	Debt-equity ratio	1.14
2	Debt service coverage ratio	0.17
3	Interest service coverage ratio	3.11
4	Outstanding redeemable preference shares (quantity and value)	Not Applicable
5	Capital redemption reserve/debenture redemption reserve (Rs. In lacs)	386.99
6	Net worth (Rs. In lacs)	49,720.67
7	Net profit after tax (Rs. In lacs)	2,818.32
8	Earnings per share	1.68
9	Current ratio	0.74
10	Long term debt to working capital	(1.88)
11	Bad debts to Account receivable ratio	-
12	Current liability ratio (current liability to total liability)	0.60
13	Total debts to total assets	0.48
14	Debtors' turnover	Not Applicable
15	Inventory turnover	Not Applicable
16	Operating margin (%)	95.02%
17	Net profit margin (%)	34.54%
18	Sector specific equivalent ratio	Not Applicable

Thanking you,  
For **Phoenix ARC Private Limited**

**Kamlesh Rane**  
**Company Secretary**

Phoenix ARC Private Limited  
Registered Office :  
5th Floor, Dani Corporate Park  
158, CST Road  
Kalina, Santacruz (E)  
Mumbai - 400 098, India

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CIN : U67190MH2007PTC168303



October 26, 2021

**The Manager  
Listing Department - Wholesale Debt Market  
The National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1, G Block,  
Bandra-Kurla Complex, Bandra (East)  
Mumbai- 400051**

**Subject: Disclosure pursuant to Regulation 54 (2) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015**

**Dear Sir,**

Pursuant to Regulation 54 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that as on 30<sup>th</sup> September 2021, the Non Convertible Debentures issued by the Company and listed on National Stock Exchange of India Limited are redeemable at par and have been secured by way of first pari passu charge on Security Receipts pledged in favor of the Debenture Trustee.

Thanking you,  
**For Phoenix ARC Private Limited**

**Kamlesh Rane  
Company Secretary**

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