



27th January,2022

**The Manager
Listing Department - Wholesale Debt Market
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th 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 this is to inform you that, the Board of Directors (the Board) of the Company at its meeting held on 27th January 2022, has approved following proposals:

Approval and adoption of Financial Results:

The Board approved Un-audited Quarterly and Nine Monthly Financial Results for the period ended 31st December 2021 and adopted Limited Review Report of Statutory Auditors of the Company thereon.

Appointment of Mr. Balan Wasudeo as an Additional Director:

Pursuant to Section 149, 161 of the Companies Act, 2013, applicable provisions of Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, the Board approved appointment of Mr. Balan Wasudeo (DIN: 00073697) subject to approval of Reserve Bank of India

The above Meeting of Board of Directors commenced at 12.03 pm and concluded at 1.36 pm.

Kindly take the aforesaid disclosures on your record.

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



January 27, 2022

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

Subject: Submission of Unaudited Financial Results for quarter and nine month ended on December 31, 2021

Dear Sir/ Madam,

With reference to the captioned subject, this is to inform you that, the Board of Directors of Phoenix ARC Private Limited (“**the Company**”) at its Meeting held on January 27, 2022, has approved the Unaudited Financial Results for the quarter and nine month period ended December 31, 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 nine month period ended December 31, 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) Quarterly 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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Manohar Chowdhry & Associates

CHARTERED ACCOUNTANTS

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 PhoenixARC Private Limited (the "Company") for the quarter and period ended December 31, 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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Coimbatore • Kochi • Madurai • Mangalore • Vijayawada • Nellore •

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 COVID19 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 figures for the quarter and nine months ended December 31, 2020 were reviewed by the erstwhile statutory auditors and the figures for the year ended 31st 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 : 22203592AAAAAE5349

Place : Mangalore

Date : 27/01/2022

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 nine months December 31, 2021

Statement of Profit and Loss

(Rs. In lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
REVENUE FROM OPERATIONS						
Interest income	261.79	182.11	250.74	635.37	704.68	904.15
Fees and commission income	6,345.86	4,547.45	2,868.73	14,506.59	10,318.70	14,481.55
I Total revenue from operations	6,607.65	4,729.56	3,119.47	15,141.96	11,023.38	15,385.70
II Other income	241.58	-	1.45	241.58	73.03	76.32
III Total income (I + II)	6,849.23	4,729.56	3,120.92	15,383.54	11,096.41	15,462.02
IV EXPENSES						
Finance costs	974.85	1,049.84	1,055.41	2,971.68	3,627.62	4,584.02
Net loss on fair value changes	(553.77)	1,049.89	1,208.43	946.87	1,739.20	3,348.55
Impairment on financial instruments	1,533.87	(937.25)	402.87	1,525.44	2,597.97	2,274.65
Employee benefits expenses	305.70	285.02	183.76	902.69	533.55	705.54
Depreciation, amortization and impairment	23.03	22.51	19.11	67.42	63.25	86.76
Other expenses	62.85	93.36	66.48	245.95	232.02	338.59
Total expenses (IV)	2,346.53	1,563.37	2,936.06	6,660.05	8,793.61	11,338.11
V Profit/(loss) before tax (III -IV)	4,502.70	3,166.19	184.86	8,723.49	2,302.80	4,123.91
VI Tax expense						
(1) Current tax	1,567.08	785.42	639.82	3,287.99	1,880.52	2,739.79
(2) Deferred tax	(307.04)	138.25	(589.51)	(625.48)	(1,289.62)	(1,175.04)
Total tax expense (1+2)	1,260.04	923.67	50.31	2,662.51	590.90	1,564.75
VII Profit/(loss) for the period (V-VI)	3,242.66	2,242.52	134.55	6,060.98	1,711.90	2,559.16
Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
- Remeasurements of the defined benefit plans	(1.79)	(2.01)	(1.46)	(5.81)	(3.53)	(7.16)
Sub-total	(1.79)	(2.01)	(1.46)	(5.81)	(3.53)	(7.16)
Income tax relating to items that will not be reclassified to profit or loss	0.45	0.50	0.40	1.46	0.92	1.80
VIII Other Comprehensive Income for the period, net of tax	(1.34)	(1.51)	(1.06)	(4.35)	(2.61)	(5.36)
IX Total Comprehensive Income for the period (VII+VIII)	3,241.32	2,241.01	133.49	6,056.64	1,709.29	2,553.80
X Paid-up equity share capital (face value of Rs. 10 per share)	1,680.00	1,680.00	1,680.00	1,680.00	1,680.00	1,680.00
XI Earnings per equity share (not annualised):						
(1) Basic	1.93	1.33	0.08	3.61	1.02	1.52
(2) Diluted	1.93	1.33	0.08	3.61	1.02	1.52
See accompanying note to the financial results.						

For Phoenix ARC Private Limited

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Chandan Bhattacharya
 Director
 DIN: 01341570

Venkattu Srinivasan
 Director
 DIN: 01535417

Place: Mumbai
 Date : January 27, 2022

Phoenix ARC Private Limited

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CIN: U67190MH2007PTC168303

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

Statement of standalone unaudited financial results as at December 31, 2021**Balance Sheet****(Rs. In lakhs)**

Sr. No.	Particulars	As at December 31, 2021 Reviewed	As at March 31, 2021 Audited
	ASSETS		
1	Financial assets		
a	Cash and cash equivalents	956.92	9,538.53
b	Bank balance other than (a) above	1,527.64	-
c	Trade receivables (net of impairment on financial instruments)	1,836.12	1,134.93
d	Loans (net of impairment on financial instruments)	3,695.10	4,816.84
e	Investments	1,01,793.62	82,694.96
f	Other financial assets	288.42	292.68
	Sub total	1,10,097.82	98,477.94
2	Non-financial assets		
a	Current tax assets (net)	163.35	179.96
b	Deferred tax assets (net)	7,013.95	6,387.01
c	Property, plant and equipment	355.02	384.31
d	Other intangible assets	-	0.94
e	Other non-financial assets	14.66	7.27
	Sub total	7,546.98	6,959.49
	Total assets	1,17,644.80	1,05,437.43
	LIABILITIES AND EQUITY		
	LIABILITIES		
3	Financial liabilities		
a	Payables		
	Trade payables		
	total outstanding dues of creditors other than micro enterprises and small enterprises	69.26	63.78
b	Debt securities	22,084.37	33,263.84
c	Borrowings (other than debt securities)	31,225.56	19,965.14
d	Other financial liabilities	653.14	666.16
	Sub total	54,032.33	53,958.92
4	Non-financial liabilities		
a	Current tax liabilities (net)	4,683.97	1,694.29
b	Provisions	136.37	114.19
c	Other non-financial liabilities	5,830.14	2,764.67
	Sub total	10,650.48	4,573.15
5	EQUITY		
a	Equity share capital	16,800.00	16,800.00
b	Other equity	36,161.99	30,105.36
	Sub total	52,961.99	46,905.36
	Total equity and liabilities	1,17,644.80	1,05,437.43

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 January 27, 2022 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.
The Ind AS compliant financial results pertaining to the period ended December 31, 2021 have been subjected to limited review by the Statutory Auditors and for the period ended December 31, 2020 were reviewed and results for the year ended March 31, 2021 were audited 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 December 31, 2021:

Particulars	Issue date	Redemption date	Outstanding as at Dec 31, 2021	Rating
10.37% NCDs	December 12, 2019	December 12, 2022	5,022.84	CRISIL AA/Stable
06.95% NCDs	December 28, 2020	December 28, 2023	4,997.81	reaffirmed as on May 31, 2021
06.95% NCDs	December 29, 2020	December 29, 2023	2,500.66	
07.55% NCDs	November 29, 2021	November 4, 2024	4,529.88	
07.55% NCDs	November 29, 2021	November 29, 2024	5,033.19	

Security details

- 10.37% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 6,363.66 lakhs.
 - 06.95% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 6,918.23 lakhs.
 - 06.95% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 3,479.28 lakhs.
 - 07.55% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 5,425.91 lakhs.
 - 07.55% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 6,028.78 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. The world is now experiencing another outbreak on account of new coronavirus variant and as a precautionary measure India has started to reimpose localised / regional restrictions. 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 December 31, 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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Place: Mumbai
Date : January 27, 2022

Chandan Bhattacharya
Director
DIN: 01341570

Venkattu Srinivasan
Director
DIN: 01535417



January 27, 2022

The Manager
Listing Department - Wholesale Debt Market
The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot C/1, G Block,
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Mumbai- 400051

Subject: Disclosure pursuant to Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on December 31, 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:

Sr. No	Particulars	As on December 31, 2021
1	Debt-equity ratio	1.01
2	Debt service coverage ratio	0.47
3	Interest service coverage ratio	3.94
4	Outstanding redeemable preference shares (quantity and value)	Nil
5	Capital redemption reserve/debenture redemption reserve (Rs. In lacs)	386.99
6	Net worth (Rs. In lacs)	52,961.99
7	Net profit after tax (Rs. In lacs)	6,060.98
8	Earnings per share	3.61
9	Current ratio	1.00
10	Long term debt to working capital	(359.71)
11	Bad debts to Account receivable ratio	Nil
12	Current liability ratio (current liability to total liability)	0.46
13	Total debts to total assets	0.45
14	Debtors' turnover	NA
15	Inventory turnover	NA
16	Operating margin (%)	81.08
17	Net profit margin (%)	41.78
18	Sector specific equivalent ratio	NA

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

Kamlesh Rane
Company Secretary

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Listing Department - Wholesale Debt Market
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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 hereby inform you that as on 31st December 2021, the Non Convertible Debentures issued by the Company and listed on Wholesale Debt Segment of 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**