



April 25, 2022

**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: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 51 of Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulation 2015, the Board of Directors of the Company at its meeting held on Monday, April 25, 2022, has approved and taken on record the following :

1. Audited standalone financial results for quarter, half year and year ended March 31, 2022 with Auditors report thereon, a statement of assets and liabilities and cash flows as on March 31, 2022 and consolidated financial results for the year ended March 31, 2022 with Auditors report thereon and a statement of assets and liabilities and cash flows as on March 31, 2022.

*The Board approved Audited standalone financial results for quarter, half year and year ended March 31, 2022 with Auditors report thereon, a statement of assets and liabilities and cash flows as on March 31, 2022 and Audited consolidated financial results for the year ended March 31, 2022 with Auditors report thereon and a statement of assets and liabilities and cash flows as on March 31, 2022 as reviewed and recommended by the Audit Committee.*

2. Borrowing through issue of Non-Convertible Debentures on private placement basis.

*The Board of Directors accorded its consent to issue Secured Redeemable Non-Convertible Debentures to the extent of Rs. 600 Cr in multiple tranches pursuant to the provisions of the Memorandum and Articles of Association of the Company, Section 42, 71 and 179 of the Companies Act, 2013 and rules & regulations made thereunder, the applicable regulations issued by the Securities and Exchange Board of India ("SEBI") and other applicable laws and subject to consent of the Shareholders of the Company.*

The aforementioned meeting of Board of Directors commenced at 12.25 pm and concluded at 1.40 pm.

**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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Email : [info@phoenixarc.co.in](mailto:info@phoenixarc.co.in)  
[www.phoenixarc.co.in](http://www.phoenixarc.co.in)  
CIN : U67190MH2007PTC168303



April 25 ,2022

**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 Audited Financial Results**

Dear Sir/ Madam,

With reference to the captioned subject, pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), 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:

- Audited standalone financial results for the quarter, half year and year ended March 31, 2022, with Auditors report thereon and a statement of assets and liabilities and cash flows as on March 31, 2022 and Audited consolidated financial results for the year ended March 31, 2022 with Auditors report thereon and a statement of assets and liabilities and cash flows as on March 31, 2022.
- Statement containing details under Regulation 52 (4) of the Listing Regulations
- Disclosure pursuant to Regulation 54 of the Listing Regulations
- Disclosures pursuant to Chapter XII of SEBI Circular no: SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 for the year ended March 31, 2022

Also, as per Regulation 52 (3), we hereby confirm and declare that the audit report issued by the Statutory Auditors of the Company for the financial year ended March 31, 2022 is with unmodified opinion.

Further, in accordance with Regulation 62 of Chapter V 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 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**

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CIN : U67190MH2007PTC168303

# Manohar Chowdhry & Associates

CHARTERED ACCOUNTANTS

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

To  
The Board of Directors of Phoenix ARC Private Limited  
Report on the audit of the Standalone Financial Results

## Opinion

We have audited the accompanying statement of standalone financial results of **Phoenix ARC Private Limited** (the "Company"), for the year 31<sup>st</sup> March, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information of the Company for the quarter ended and year ended 31<sup>st</sup> March, 2022.

## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



**Emphasis of Matter**

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 opinion is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit including other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

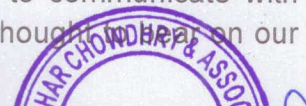
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Further, we report that the figures for the quarter and half year ended 31<sup>st</sup> March 2022 represent the derived figures between the audited figures in respect of the financial year ended 31<sup>st</sup> March 2022 and the published unaudited figures for the nine months ended 31<sup>st</sup> December 2021 and half year ended 30<sup>th</sup> September 2021, which were subjected to a limited review by us, as required under the Listing Regulations.

**Other Matters**

The comparative figures for the quarter and six months and 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**

Firm's registration No. 001997S



*Ameet N. Patel*  
**Ameet N. Patel**  
Partner  
Membership No. 039157  
UDIN: 22039157AHSRQT9734  
Place: Mumbai  
Date: 25<sup>th</sup> April, 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 audited financial results for the quarter and year ending March 31, 2022

## Statement of Profit and Loss

(Rs. In lakhs)

Particulars	Quarter ended			Six months ended		Year ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
<b>REVENUE FROM OPERATIONS</b>							
Interest income	450.22	261.79	199.47	712.01	450.21	1,085.59	904.15
Fees and commission income	5,418.65	6,345.86	4,162.85	11,764.51	7,031.58	19,925.24	14,481.55
<b>I Total revenue from operations</b>	<b>5,868.87</b>	<b>6,607.65</b>	<b>4,362.32</b>	<b>12,476.52</b>	<b>7,481.79</b>	<b>21,010.83</b>	<b>15,385.70</b>
<b>II Other income</b>	<b>0.17</b>	<b>241.58</b>	<b>3.29</b>	<b>241.75</b>	<b>4.75</b>	<b>241.75</b>	<b>76.32</b>
<b>III Total income ( I + II )</b>	<b>5,869.04</b>	<b>6,849.23</b>	<b>4,365.61</b>	<b>12,718.27</b>	<b>7,486.54</b>	<b>21,252.58</b>	<b>15,462.02</b>
<b>IV EXPENSES</b>							
Finance costs	905.64	974.85	956.40	1,880.49	2,011.82	3,877.32	4,584.02
Net loss on fair value changes	1,567.24	(553.77)	1,609.35	1,013.47	2,817.78	2,514.11	3,348.55
Impairment on financial instruments	(106.58)	1,533.87	(323.32)	1,427.29	79.55	1,418.86	2,274.65
Employee benefits expenses	590.37	305.70	171.99	896.07	355.75	1,493.06	705.54
Depreciation, amortization and impairment	23.34	23.03	23.51	46.37	42.63	90.76	86.76
Other expenses	108.38	62.85	106.57	171.23	173.04	354.33	338.59
<b>Total expenses (IV)</b>	<b>3,088.39</b>	<b>2,346.53</b>	<b>2,544.50</b>	<b>5,434.92</b>	<b>5,480.57</b>	<b>9,748.44</b>	<b>11,338.11</b>
<b>V Profit/(loss) before tax (III -IV )</b>	<b>2,780.65</b>	<b>4,502.70</b>	<b>1,821.11</b>	<b>7,283.35</b>	<b>2,005.97</b>	<b>11,504.14</b>	<b>4,123.91</b>
<b>VI Tax expense</b>							
(1) Current tax	(96.03)	1,567.08	859.27	1,471.05	1,499.09	3,191.96	2,739.79
(2) Deferred tax	922.64	(307.04)	114.58	615.60	(474.93)	297.16	(1,175.04)
<b>Total tax expense (1+2)</b>	<b>826.61</b>	<b>1,260.04</b>	<b>973.85</b>	<b>2,086.65</b>	<b>1,024.16</b>	<b>3,489.12</b>	<b>1,564.75</b>
<b>VII Profit/(loss) for the period (V-VI)</b>	<b>1,954.04</b>	<b>3,242.66</b>	<b>847.26</b>	<b>5,196.71</b>	<b>981.81</b>	<b>8,015.02</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	(0.69)	(1.79)	(3.63)	(2.48)	(5.10)	(6.50)	(7.16)
<b>Sub-total</b>	<b>(0.69)</b>	<b>(1.79)</b>	<b>(3.63)</b>	<b>(2.48)</b>	<b>(5.10)</b>	<b>(6.50)</b>	<b>(7.16)</b>
Income tax relating to items that will not be reclassified to profit or loss	0.18	0.45	0.88	0.63	1.28	1.64	1.80
<b>VIII Other Comprehensive Income for the period, net of tax</b>	<b>(0.51)</b>	<b>(1.34)</b>	<b>(2.75)</b>	<b>(1.85)</b>	<b>(3.82)</b>	<b>(4.86)</b>	<b>(5.36)</b>
<b>IX Total Comprehensive Income for the period (VII+VIII)</b>	<b>1,953.52</b>	<b>3,241.32</b>	<b>844.51</b>	<b>5,194.86</b>	<b>977.99</b>	<b>8,010.16</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>1,680.00</b>
<b>XI Earnings per equity share (not annualised):</b>							
(1) Basic	1.16	1.93	0.50	3.09	0.58	4.77	1.52
(2) Diluted	1.16	1.93	0.50	3.09	0.58	4.77	1.52
See accompanying note to the financial results.							

For and on behalf of the Board of Directors of Phoenix ARC Private Limited

Place: Mumbai  
Date: April 25, 2022Director Venkatesh Srinivasan  
DIN: 01535417Director Reki Elavia  
DIN: 00003940

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**Phoenix ARC Private Limited**

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**Statement of standalone audited cash flow for the year ended March 31, 2022**

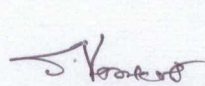
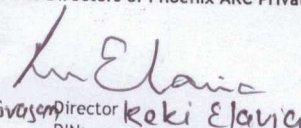
Particulars	(Rs. In lakhs)	
	March 31, 2022 (Audited)	March 31, 2021 (Audited)
<b>Cash flow from operating activities</b>		
Profit before tax		
Adjustments to reconcile profit before tax to net cash generated from / (used in) operating activities	11,504.14	4,123.91
Depreciation and amortization expense	90.76	86.76
Gain on realisation of proceeds from investments	(961.67)	(2,892.94)
Net loss on fair value changes	3,475.78	6,241.49
Impairment of financial instruments	1,418.86	2,274.65
Profit on sale of fixed assets	(0.17)	(2.88)
Interest received on fixed deposits with bank	(110.09)	(56.27)
Concession of lease rentals	-	(3.80)
Finance costs	3,818.08	4,577.63
Interest on lease liability	29.24	6.39
Gratuity provision	13.29	12.25
<b>Operating profit before working capital changes</b>	<b>19,308.22</b>	<b>14,367.19</b>
<b>Working capital adjustments</b>		
Adjustments for (increase) / decrease in operating assets		
Loans and advances	2,171.31	(1,031.14)
Trade receivables	(189.34)	(1,511.30)
Other assets	(423.78)	(317.64)
Adjustments for increase / (decrease) in operating liabilities		
Trade payables	(3.63)	(17.25)
Provisions	(51.98)	(11.23)
Other liabilities	1,766.73	1,468.35
<b>Cash from operations</b>	<b>3,269.31</b>	<b>(1,420.21)</b>
Income tax paid (net)	22,577.53	12,946.98
<b>Net cash from operating activities</b>	<b>(1,377.62)</b>	<b>(1,332.54)</b>
	<b>21,199.91</b>	<b>11,614.44</b>
<b>Cash flow from investing activities</b>		
Purchase of property plant and equipments	(57.73)	(20.80)
Sale of property plant and equipments	0.17	2.88
Purchase of investments	(79,871.21)	(24,683.33)
Sale of investments	44,047.75	28,783.22
Interest received on fixed deposits with bank	110.09	56.27
<b>Net cash (used in) / generated from investing activities</b>	<b>(35,770.93)</b>	<b>4,138.24</b>
<b>Cash flow from financing activities</b>		
Proceeds from borrowings	45,375.73	26,793.68
Repayment of borrowings	(31,532.06)	(20,000.00)
Net proceeds from bank overdraft facility	1,916.37	(13,690.11)
Finance costs including share issue expenses	(4,599.15)	(4,112.86)
Payment of lease liability	(87.12)	(89.55)
<b>Net cash flow from financing activities (C)</b>	<b>11,073.77</b>	<b>(11,098.84)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(3,497.25)</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>6,041.28</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	0.05	0.01
Balances with banks in current account	687.19	6,266.58
Balance in term deposit < 3 months	3,813.51	3,273.80
Term Deposits	1,541.71	-
Less: Impairment loss allowance	(1.18)	(1.86)
<b>Cash and cash equivalents as restated as at the year end</b>	<b>6,041.28</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 and on behalf of the Board of Directors of Phoenix ARC Private Limited

Place: Mumbai

Date : April 25, 2022


  
 Director Venkatesh Srinivasan Director Keki Elavia  
 DIN: 01535417 DIN: 00003940



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 Statement of standalone audited financial results as at March 31, 2022

**Balance Sheet**

(Rs. in lakhs)

Sr. No.	Particulars	As at March 31, 2022 Audited	As at March 31, 2021 Audited
	<b>ASSETS</b>		
1	<b>Financial assets</b>		
a	Cash and cash equivalents	6,041.28	9,538.53
c	Trade receivables (net of impairment on financial instruments)	1,438.72	1,134.93
d	Loans (net of impairment on financial instruments)	1,651.95	4,816.84
e	Investments	1,15,863.09	82,694.96
f	Other financial assets	301.60	292.68
	<b>Sub total</b>	<b>1,25,296.64</b>	<b>98,477.94</b>
2	<b>Non-financial assets</b>		
a	Current tax assets (net)	1,491.69	179.96
b	Deferred tax assets (net)	6,091.49	6,387.01
c	Property, plant and equipment	343.12	384.31
d	Other Intangible assets	9.10	0.94
e	Other non-financial assets	23.62	7.27
	<b>Sub total</b>	<b>7,959.02</b>	<b>6,959.49</b>
	<b>Total assets</b>	<b>1,33,255.66</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 of micro enterprises and small enterprises	-	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	1.79	63.78
b	Debt securities	27,507.41	33,263.84
c	Borrowings (other than debt securities)	40,730.55	19,965.14
d	Other financial liabilities	1,068.32	666.16
	<b>Sub total</b>	<b>69,308.07</b>	<b>53,958.92</b>
4	<b>Non-financial liabilities</b>		
a	Current tax liabilities (net)	4,820.35	1,694.29
b	Provisions	140.36	114.19
c	Other non-financial liabilities	4,071.36	2,764.67
	<b>Sub total</b>	<b>9,032.07</b>	<b>4,573.15</b>
5	<b>EQUITY</b>		
a	Equity share capital	16,800.00	16,800.00
b	Other equity	38,115.52	30,105.36
	<b>Sub total</b>	<b>54,915.52</b>	<b>46,905.36</b>
	<b>Total equity and liabilities</b>	<b>1,33,255.66</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 April 25, 2022 and audited 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 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.

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- 6 The table below provides information with respect to Secured, Rated, Listed, Redeemable, Non-Convertible Debentures (NCDs) issued and outstanding as on March 31, 2022:

Particulars	Issue date	Redemption date	Outstanding as at March 31, 2022	Rating
10.37% NCDs	December 12, 2019	December 12, 2022	5,152.14	CRISIL AA/Stable
06.95% NCDs	December 28, 2020	December 28, 2023	5,084.21	
06.95% NCDs	December 29, 2020	December 29, 2023	2,543.59	reaffirmed as on May 31, 2021
07.55% NCDs	November 29, 2021	November 4, 2024	4,613.71	
07.55% NCDs	November 29, 2021	November 29, 2024	5,126.35	

**Security details**

- 10.37% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 6,550.72 lakhs.
- 06.95% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 6,163.49 lakhs.
- 06.95% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 3,576.00 lakhs.
- Both 07.55% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 11,139.26 lakhs.

The security cover for the Non Convertible Debentures issued by the Company has been maintained as per terms of offer document /Information Memorandum and Debenture Trust Deed and is sufficient to discharge principal amount and interest thereon.

The Non Convertible Debentures have been secured by way of first ranking exclusive charge on Security Receipts pledged in favor of the Debenture Trustee.

- 7 COVID-19 has had an extraordinary impact on macroeconomic conditions in India and around the world post declaration of it as a pandemic by World Health Organisation in March 2020. Nation-wide lockdown in April-May 2020 followed by localised lockdown were imposed to restrict the spread in areas with significant number of cases. The restrictions were gradually lifted leading to improvement in economic activity. This was followed by two waves of COVID-19 with outbreak of new variants which led to the re-imposition of regional lockdowns which were subsequently lifted supported by administration of the COVID vaccines to a large population in the country.

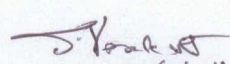
India is emerging from the Covid-19 pandemic. The extent to which any new wave of COVID-19 pandemic will impact the Company's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

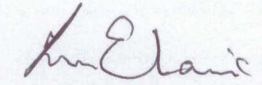
Though the extent of the actual impact is difficult to assess without undue costs and efforts and depends upon the severity and duration of the outbreak, the Company's Board of Directors have concluded that the carrying values of the financial assets and liabilities as on March 31, 2022 have been adjusted 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 and on behalf of the Board of Directors of Phoenix ARC Private Limited

Place: Mumbai  
Date : April 25, 2022

  
Director Venkattu Srinivasan  
DIN: 01535417

  
Director Keki Elavia  
DIN: 00602940

*gms*

# Manohar Chowdhry & Associates

CHARTERED ACCOUNTANTS

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

To  
The Board of Directors of Phoenix ARC Private Limited  
Report on the audit of the Consolidated Financial Results

### Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Phoenix ARC Private Limited** (the "Company") and trusts controlled by the Company (the Company and its trusts together referred to as "the Group"), for the year ended 31<sup>st</sup> March 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the results of the trusts controlled by the company;
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March 2022.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



**Emphasis of Matter**

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 opinion is not modified in respect of this matter.

**Management's Responsibilities for the Consolidated Financial Results**

This Statement which includes consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited interim condensed consolidated financial results for the three months and year ended 31<sup>st</sup> March 2022. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.




A handwritten signature in blue ink, appearing to be "Ajay".

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
  - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation of the Listing Regulations.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial
- 

Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The comparative 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**

Firm's registration No. 001997S



A handwritten signature in blue ink that appears to read "Ameet N. Patel".

**Ameet N. Patel**  
Partner

Membership No. 039157

UDIN:22039157AHSSDB9384

Place: Mumbai

Date: 25<sup>th</sup> April, 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

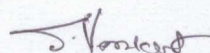
Statement of consolidated audited financial results for the year ended March 31, 2022

Statement of Profit and Loss

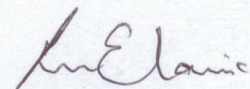
(Rs. In lakhs)

Particulars	Year ended	
	March 31, 2022	March 31, 2021
	Audited	Audited
<b>REVENUE FROM OPERATIONS</b>		
Interest income		
Fees and commission income	6,531.33	4,619.12
<b>I Total revenue from operations</b>	<b>19,657.34</b>	<b>14,306.29</b>
	<b>26,188.67</b>	<b>18,925.41</b>
<b>II Other income</b>		
	241.80	92.77
<b>III Total income ( I + II )</b>	<b>26,430.47</b>	<b>19,018.18</b>
<b>IV EXPENSES</b>		
Finance costs	4,000.85	4,533.27
Net loss on fair value changes	5,311.39	5,768.36
Impairment on financial instruments	5,959.39	4,881.99
Employee benefits expenses	1,493.06	705.54
Depreciation, amortization and impairment	90.76	86.76
Other expenses	711.40	542.42
<b>Total expenses (IV)</b>	<b>17,566.85</b>	<b>16,518.34</b>
<b>V Profit/(loss) before tax (III -IV )</b>	<b>8,863.62</b>	<b>2,499.84</b>
<b>VI Tax expense</b>		
(1) Current tax	3,191.96	2,739.79
(2) Deferred tax	(133.48)	(1,515.07)
<b>Total tax expense (1+2)</b>	<b>3,058.48</b>	<b>1,224.72</b>
<b>VII Profit/(loss) for the period (V-VI)</b>	<b>5,805.14</b>	<b>1,275.12</b>
<b>Other Comprehensive Income</b>		
Items that will not be reclassified to profit or loss		
- Remeasurements of the defined benefit plans	(6.50)	(7.16)
<b>Sub-total</b>	<b>(6.50)</b>	<b>(7.16)</b>
Income tax relating to items that will not be reclassified to profit or loss		
	1.64	1.80
<b>VIII Other Comprehensive Income for the period, net of tax</b>	<b>(4.86)</b>	<b>(5.36)</b>
<b>IX Total Comprehensive Income for the period (VII+VIII)</b>	<b>5,800.28</b>	<b>1,269.76</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>XI Earnings per equity share (not annualised):</b>		
(1) Basic	3.46	0.76
(2) Diluted	3.46	0.76
See accompanying note to the financial results.		

For and on behalf of the Board of Directors of Phoenix ARC Private Limited



Director Venkattu Srinivasan  
DIN: 01535412



Director Keki Elawig  
DIN: 00603940

Place: Mumbai  
Date: April 25, 2022

yes

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 consolidated audited cash flow for the year ended March 31, 2022

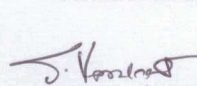
(Rs. In lakhs)

Particulars	For the year ended	
	March 31, 2022 (Audited)	March 31, 2021 (Audited)
<b>Cash flow from operating activities</b>		
Profit before tax	8,863.62	2,499.84
Adjustments to reconcile profit before tax to net cash generated from / (used in) operating activities		
Depreciation and amortization expense	90.76	86.76
Gain on realisation of proceeds from investments	2,096.03	181.87
Net loss on fair value changes	2,820.78	5,586.49
Impairment of financial instruments	6,041.30	4,882.00
Profit on sale of fixed assets	(0.17)	(2.88)
Interest received on fixed deposits with bank	(110.09)	(68.71)
Concession of lease rentals	-	(3.80)
Finance costs	4,896.61	4,526.88
Interest on lease liability	29.24	6.39
Gratuity provision	13.29	12.25
<b>Operating profit before working capital changes</b>	<b>24,741.37</b>	<b>17,707.09</b>
<b>Working capital adjustments</b>		
Adjustments for (increase) / decrease in operating assets		
Loans and advances	(20,213.05)	1,837.94
Trade receivables	(195.22)	(1,469.62)
Other assets	(462.75)	(344.80)
Adjustments for increase / (decrease) in operating liabilities		
Trade payables	(3.63)	(17.25)
Provisions	(51.98)	(11.23)
Other liabilities	1,852.61	1,094.74
	(19,074.02)	1,089.78
<b>Cash from operations</b>	<b>5,667.35</b>	<b>18,796.87</b>
Income tax paid (net)	(1,377.62)	(1,332.54)
<b>Net cash from operating activities</b>	<b>4,289.73</b>	<b>17,464.33</b>
<b>Cash flow from investing activities</b>		
Purchase of property plant and equipments	(57.73)	(20.80)
Sale of property plant and equipments	0.17	2.88
Purchase of investments	(59,965.09)	(20,762.13)
Sale of investments	38,436.38	18,775.75
Interest received on fixed deposits with bank	110.09	68.71
<b>Net cash (used in) / generated from investing activities</b>	<b>(21,476.18)</b>	<b>(1,935.59)</b>
<b>Cash flow from financing activities</b>		
Proceeds from borrowings	45,375.73	26,793.68
Repayment of borrowings	(31,532.06)	(20,000.00)
Net proceeds from bank overdraft facility	1,916.37	(13,690.11)
Finance cost	(1,524.35)	(4,129.86)
Proceeds from issuance of security receipts	6.77	1.00
Redemption of security receipts including gains	-	(160.81)
Payment of lease liability	(87.12)	(89.55)
<b>Net cash flow from financing activities (C)</b>	<b>14,155.34</b>	<b>(11,275.65)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(3,031.11)</b>	<b>4,253.09</b>
Cash and cash equivalents at the beginning of the year	9,914.33	5,661.24
<b>Cash and cash equivalents at the end of the year</b>	<b>6,883.22</b>	<b>9,914.33</b>
<b>Reconciliation of cash and cash equivalents with the balance sheet</b>		
Cash and cash equivalents as per balance sheet		
Cash on hand	0.05	0.01
Balances with banks in current account	1,188.33	6,488.22
Balance in term deposit < 3 months	4,154.31	3,427.98
Term Deposits	1,541.71	
Less: Impairment loss allowance	(1.18)	(1.88)
<b>Cash and cash equivalents as restated as at the year end</b>	<b>6,883.22</b>	<b>9,914.33</b>

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

For and on behalf of the Board of Directors of Phoenix ARC Private Limited

Place: Mumbai  
 Date : April 25, 2022

  
 Director Venkattu Srinivasan  
 DIN: 01535417

  
 Director Keki Elavina  
 DIN: 000035140





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 Statement of consolidated audited financial results as at March 31, 2022

Balance Sheet

(Rs. In lakhs)

Sr. No.	Particulars	As at March 31, 2022 Audited	As at March 31, 2021 Audited
	<b>ASSETS</b>		
1	<b>Financial assets</b>		
a	Cash and cash equivalents	6,883.22	9,914.33
b	Trade receivables (net of impairment on financial instruments)	1,434.44	1,105.93
c	Loans (net of impairment on financial instruments)	37,268.26	22,654.80
d	Investments	86,327.66	69,856.98
e	Other financial assets	277.94	285.97
	<b>Sub total</b>	<b>1,32,191.52</b>	<b>1,03,818.01</b>
2	<b>Non-financial assets</b>		
a	Current tax assets (net)	1,491.69	487.87
b	Deferred tax assets (net)	5,538.04	5,402.92
c	Property, plant and equipment	343.12	384.31
d	Other intangible assets	-	0.94
e	Intangible asset under development	9.10	-
f	Other non-financial assets	50.47	13.44
	<b>Sub total</b>	<b>7,432.42</b>	<b>6,289.48</b>
	<b>Total assets</b>	<b>1,39,623.94</b>	<b>1,10,107.49</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 of micro enterprises and small enterprises	-	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	1.79	63.78
b	Debt securities	33,306.62	34,932.93
c	Borrowings (other than debt securities)	40,730.55	19,965.14
d	Other financial liabilities	1,302.74	892.15
	<b>Sub total</b>	<b>75,341.70</b>	<b>55,854.00</b>
4	<b>Non-financial liabilities</b>		
a	Current tax liabilities (net)	4,820.35	2,002.20
b	Provisions	140.36	114.19
c	Other non-financial liabilities	4,466.75	3,082.60
	<b>Sub total</b>	<b>9,427.46</b>	<b>5,198.99</b>
5	<b>EQUITY</b>		
a	Equity share capital	16,800.00	16,800.00
b	Other equity	38,054.78	32,254.50
	<b>Sub total</b>	<b>54,854.78</b>	<b>49,054.50</b>
	<b>Total equity and liabilities</b>	<b>1,39,623.94</b>	<b>1,10,107.49</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.
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99

- 6 The table below provides information with respect to Secured, Rated, Listed, Redeemable, Non-Convertible Debentures (NCDs) issued and outstanding as on March 31, 2022:

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The Non Convertible Debentures have been secured by way of first ranking exclusive charge on Security Receipts pledged in favor of the Debenture Trustee.

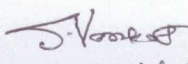
- 7 COVID-19 has had an extraordinary impact on macroeconomic conditions in India and around the world post declaration of it as a pandemic by World Health Organisation in March 2020. Nation-wide lockdown in April-May 2020 followed by localised lockdown were imposed to restrict the spread in areas with significant number of cases. The restrictions were gradually lifted leading to improvement in economic activity. This was followed by two waves of COVID-19 with outbreak of new variants which led to the re-imposition of regional lockdowns which were subsequently lifted supported by administration of the COVID vaccines to a large population in the country.

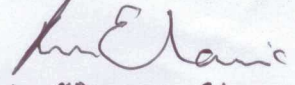
India is emerging from the Covid-19 pandemic. The extent to which any new wave of COVID-19 pandemic will impact the Group's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

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 Group's Board of Directors have concluded that the carrying values of the financial assets and liabilities as on March 31, 2022 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 and on behalf of the Board of Directors of Phoenix ARC Private Limited

  
 Director Venkuttu Srinivasan  
 DIN: 01535417

  
 Director Reki Elamary  
 DIN: 00603940

Place: Mumbai  
Date : April 25, 2022

*js*



April 25,2022

**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: Details under Regulation 52 (4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

Dear Sir/ Madam,

With reference to the captioned subject, we hereby submit the information and documents as per the Uniform Listing Agreement entered into with the National Stock Exchange of India Ltd ("NSE") where Debt Securities of the Company are listed and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

<b>Sr. No</b>	<b>Particulars</b>	<b>Standalone As on March 31, 2022</b>	<b>Consolidated As on March 31, 2022</b>
1	Debt-equity ratio	1.24	1.35
2	Debt service coverage ratio	0.27	0.30
3	Interest service coverage ratio	3.97	3.22
4	Outstanding redeemable preference shares (quantity and value)	Nil	Nil
5	Capital redemption reserve/debenture redemption reserve (Rs. In lacs)	805.62	805.62
6	Net worth (Rs. In lacs)	54,915.52	54,854.78
7	Net profit after tax (Rs. In lacs)	8,015.02	5,805.14
8	Earnings per share	4.77	3.46
9	Current ratio	1.09	1.38
10	Long term debt to working capital	6.17	1.64
11	Bad debts to Account receivable ratio	NA	NA
12	Current liability ratio (current liability to total liability)	0.60	0.58
13	Total debts to total assets	0.51	0.53
14	Debtors' turnover	NA	NA
15	Inventory turnover	NA	NA
16	Operating margin (%)	73.90%	77.23%
17	Net profit margin (%)	38.15%	30.60%
18	Sector specific equivalent ratio	NA	NA

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

T +91 022 68492450  
F +91 022 67412313  
Toll Free 1800 120 8060

Email : [info@phoenixarc.co.in](mailto:info@phoenixarc.co.in)  
[www.phoenixarc.co.in](http://www.phoenixarc.co.in)  
CIN : U67190MH2007PTC168303



April 25, 2022

**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 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015**

**Dear Sir,**

Pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that as on March 31, 2022,

1. The security cover for the Non Convertible Debentures issued by the Company has been maintained as per terms of offer document /Information Memorandum and Debenture Trust Deed and is sufficient to discharge principal amount and interest thereon
2. the Non Convertible Debentures have been secured by way of first ranking exclusive charge on Security Receipts pledged in favor of the Debenture Trustee and the same has been disclosed alongwith financial results.

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

**Kamlesh Rane  
Company Secretary**



**The Manager,  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051**

Sub: Initial Disclosure to be made by an entity identified as a Large Corporate

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the company	Phoenix ARC Private Limited
2	CIN	U67190MH2007PTC168303
3	Outstanding borrowing of company as on March 31, 2022 as applicable	68,237.96
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	AA/Stable CRISIL Limited
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	The National Stock Exchange of India Limited

\*\*It includes accrued interest and unamortized EIR cost of INR

We confirm that we are a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Circular no: SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

**For Phoenix ARC Private Limited**

**For Phoenix ARC Private Limited**

**Kamlesh Rane  
Company Secretary  
Contact Details: 022-68492427**

**Gauri Bhatkal  
Chief Financial Officer  
Contact Details: 022-68492403**

**Date: April 25, 2022**



**The Manager,  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051**

Sub: Annual Disclosure to be made by an entity identified as a Large Corporate for year ended March 31, 2022

1. Name of the Company: **Phoenix ARC Private Limited**
2. CIN: **U67190MH2007PTC168303**
3. Report filed for **FY2021-2022**
4. Details of the borrowings (all figures in Rs crore):

S. No.	Particulars	Details
i	<b>2 year block period (Specify FY)</b>	<b>FY2021-2022 and FY2022-2023</b>
ii.	Incremental borrowing done in FY2021-2022 <b>(a)</b>	195 Cr
iii.	Mandatory borrowing to be done through debt securities in FY2021-2022 <b>(b) = (25% of a)</b>	48.75 Cr
iv.	Actual borrowings done through debt securities in FY2021-2022 <b>(c)</b>	95 Cr
v.	Shortfall in the borrowing through debt securities, if any <b>For FY (T-1) carried forward to FY (T) (d) = (b) - (c)</b>	Nil
vi	Quantum of (d), which has been met from (c) (e)	NA
vii.	Shortfall, if any, in the mandatory borrowing through debt securities for FY (T) {after adjusting for any shortfall in borrowing for FY(T-1) which was carried forward to FY(T)} (f)= (b)-[(c)-(e)] {If the calculated value is zero or negative, write "nil"}	Nil

**For Phoenix ARC Private Limited**

**For Phoenix ARC Private Limited**

**Kamlesh Rane  
Company Secretary  
Contact Details: 022-68492427**

**Gauri Bhatkal  
Chief Financial Officer  
Contact Details: 022-68492403**

**Date: April 25, 2022**

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