



26th July 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 of the Company at its meeting held on 26th July 2022 have:

1. Approved and adopted Standalone Financial Results for quarter ended 30th June 2022 alongwith Limited Review Report of Auditors thereon.
2. Approved raising of funds through issue of Non-Convertible Debentures aggregating to not exceeding Rs. 600 Crores in one or more tranches.

The above Meeting of Board of Directors commenced at 5.45 pm and concluded at 6.32 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

July 26, 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 with Limited Review Report

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 July 26, 2022, has approved the Standalone Financial Results for the quarter ended June 30, 2022

Accordingly 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:

- Standalone Financial Results along with Limited Review Report by Statutory Auditors thereon for quarter ended June 30, 2022
- Quarterly statement containing details pursuant to Regulation 52 (4) of the Listing Regulations
- Disclosure pursuant to Regulation 54 (2) of the Listing Regulations

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 National Stock Exchange of India Limited.

Kindly take the aforesaid submissions on your record.

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



Kamlesh Rane
Company Secretary



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Manohar Chowdhry & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Unaudited Financial Results of Phoenix ARC Private Limited for the quarter ended 30th June, 2022 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
CIN: U67190MH2007PTC168303
5th Floor, Dani Corporate Park
158, CST Road, Kalina, Santacruz (E)
Mumbai - 400 098.

Introduction

1. We have reviewed the accompanying statement of Unaudited Financial Results of Phoenix ARC Private Limited (the "Company") for the quarter ended 30th June, 2022, together with notes thereon (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 ("Listing Regulations").
2. This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors and 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 express a conclusion on the Statement based on our review

Scope of 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters and applying analytical and other review procedures and thus, provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting

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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.

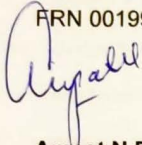
Other Matters

5. The comparative financial information of the Company for the quarter ended 30th June, 2021 were not reviewed by us. This unaudited financial information has been approved and furnished to us by the management.

Our conclusion is not modified in respect of this matter.

For **Manohar Chowdhry & Associates**
Chartered Accountants

FRN 001997S



Ameet N Patel
Partner

M. No. 039157

UDIN: 22039157ANQVYZ2889

Place: Mumbai.

Date: 26th July, 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 ended June 30, 2022

Statement of Profit and Loss

(Rs. In lakhs)

Particulars	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Audited	Unaudited	Audited
REVENUE FROM OPERATIONS				
Interest income	154.03	450.22	191.47	1,085.59
Fees and commission income	9,242.94	5,418.65	3,613.28	19,925.24
Net gain on fair value changes	2,032.70	-	-	-
I Total revenue from operations	11,429.67	5,868.87	3,804.75	21,010.83
II Other income	-	0.17	-	241.75
III Total income (I + II)	11,429.67	5,869.04	3,804.75	21,252.58
IV EXPENSES				
Finance costs	1,111.52	905.64	946.99	3,877.32
Net loss on fair value changes	-	1,567.24	450.75	2,514.11
Impairment on financial instruments	37.07	(106.58)	928.82	1,418.86
Employee benefits expenses	453.72	590.37	311.97	1,493.06
Depreciation, amortization and impairment	25.00	23.34	21.88	90.76
Other expenses	121.39	108.38	89.74	354.33
Total expenses (IV)	1,748.70	3,088.39	2,750.15	9,748.44
V Profit/(loss) before tax (III -IV)	9,680.97	2,780.65	1,054.60	11,504.14
VI Tax expense				
(1) Current tax	1,707.11	(96.03)	935.49	3,191.96
(2) Deferred tax	785.94	922.64	(456.69)	297.16
Total tax expense (1+2)	2,493.05	826.61	478.80	3,489.12
VII Profit/(loss) for the period (V-VI)	7,187.92	1,954.04	575.80	8,015.02
Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
- Remeasurements of the defined benefit plans	(0.91)	(0.69)	(2.01)	(6.50)
Sub-total	(0.91)	(0.69)	(2.01)	(6.50)
Income tax relating to items that will not be reclassified to profit or loss	0.23	0.18	0.51	1.64
VIII Other Comprehensive Income for the period, net of tax	(0.68)	(0.51)	(1.50)	(4.86)
IX Total Comprehensive Income for the period (VII+VIII)	7,187.24	1,953.52	574.30	8,010.16
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
XI Earnings per equity share (not annualised):				
(1) Basic	4.28	1.16	0.34	4.77
(2) Diluted	4.28	1.16	0.34	4.77
See accompanying notes to the financial results.				



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

Keki M. Elavia *S. Venkatesh*

Keki Elavia
Director
DIN: 00003940

Venkattu Srinivasan
Director
DIN: 01535417

Place: Mumbai
Date : July 26, 2022

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Phoenix ARC Private Limited

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Notes:

- 1 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.
- 2 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 July 26, 2022 and reviewed by the Statutory Auditor.
- 3 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.
- 4 The Ind AS compliant financial results pertaining to the period ended June 30, 2021 have been subjected to limited review by the erstwhile Statutory Auditors.
- 5 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 June 30, 2022:

Particulars	Issue date	Redemption date	Outstanding as at June 30, 2022	Rating
10.37% NCDs	December 12, 2019	December 12, 2022	5,282.87	CRISIL AA/Stable
06.95% NCDs	December 28, 2020	December 28, 2023	5,171.57	
06.95% NCDs	December 29, 2020	December 29, 2023	2,587.00	reaffirmed as on
07.55% NCDs	November 29, 2021	November 4, 2024	4,698.48	
07.55% NCDs	November 29, 2021	November 29, 2024	5,220.54	May 18, 2022

Security details

1. 10.37% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 5,987.73 lakhs.
2. 06.95% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 5,902.48 lakhs.
3. 06.95% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 3,030.76 lakhs.
4. Both 07.55% of Non-Convertible Debentures are secured against hypothecation of Security Receipts having NAV of Rs. 11,339.71 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, a global pandemic, affected the world economy over last two years. The revival of economic activity improved in financial year 2022 supported by relaxation of restrictions due to administration of the COVID vaccines to a large population in the country. The extent to which COVID-19 pandemic will impact the Company's results going forward will depend on ongoing as well as future developments including the nature and severity of COVID-19.
- 8 Figures for the previous period / year have been regrouped wherever necessary to conform to current period / year presentation.



Place: Mumbai
Date : July 26, 2022

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

Keki M. Elavia

Keki Elavia
Director
DIN: 00003940

S. Venkatesh

Venkattu Srinivasan
Director
DIN: 01535417

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July 26, 2022

The Manager
Listing Department - Wholesale Debt Market
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Exchange Plaza, 5th Floor, Plot C/1, G Block,
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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:

Sr. No	Particulars	As on June 30, 2022
1	Debt-equity ratio	1.07
2	Debt service coverage ratio	0.26
3	Interest service coverage ratio	9.71
4	Outstanding redeemable preference shares (quantity and value)	Nil
5a	Capital redemption reserve (Rs. In lacs)	Nil
5b	Debenture redemption reserve (Rs. In lacs)	805.62
6	Net worth (Rs. In lacs)	62,102.75
7	Net profit after tax (Rs. In lacs)	7,187.92
8	Earnings per share	4.28
9	Current ratio*	NA
10	Long term debt to working capital*	NA
11	Bad debts to Account receivable ratio*	NA
12	Current liability ratio (current liability to total liability)*	NA
13	Total debts to total assets	0.44
14	Debtors' turnover*	NA
15	Inventory turnover*	NA
16	Operating margin (%)*	NA
17	Net profit margin (%)	62.89%
18	Sector specific equivalent ratio	NA

* Not applicable considering the nature of company's business.

For **Phoenix ARC Private Limited**

K Rane

Kamlesh Rane
Company Secretary



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

Dear Sir/Madam,

Pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that as on June 30, 2022, the Non Convertible Debentures issued by the Company and listed on National Stock Exchange of India Limited are redeemable at par and We confirm that in accordance with provisions of captioned Regulations, the Company has maintained higher security cover as per terms of offer document /Information Memorandum and Debenture Trust Deed sufficient to discharge principal amount along with interest thereon. We further confirm that 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 along with financial results in the format prescribed by the SEBI.

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



Kamlesh Rane
Company Secretary



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