



September 16, 2021

**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: Intimation under provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Madam/Sir,

As per the requirement of Regulations 50 (2), 51 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that at the ensuing 14th Annual General Meeting of the Shareholders of the Company to be held on Monday, 27th September 2021, the Shareholders shall consider following proposals:

1. To consider and adopt:
 - a. the Audited standalone financial statements including Balance Sheet as at March 31, 2021 and Statement of Profit and Loss Account and Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and the Auditors thereon.
 - b. the Audited consolidated financial statements including Balance Sheet as at March 31, 2021 and Statement of Profit and Loss Account and Cash Flow Statement for the year ended on that date together with the report of the Auditors thereon.
2. To consider and approve appointment of M/s Manohar Chowdhry & Associates (Firm Registration No. 001997S) as Statutory Auditors of the Company for a period of three years commencing from conclusion of Fourteenth Annual General Meeting till conclusion of the Seventeenth Annual General Meeting of the Company.:
3. To consider and approve issuance of Non-Convertible Debentures not exceeding Rs. 600 Crore (Rupees Six Hundred Crore).

Notice of the meeting as enclosed herewith shall be dispatched to the Shareholders of the Company tomorrow i.e. on Friday, 17th September 2021. Kindly take the aforesaid information on your record.

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

**Kamlesh Rane
Company Secretary**

Cc:
Visra ITCL (India) Limited
IL&FS Financial Centre, Plot C-22, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai – 400051

Phoenix ARC Private Limited
Registered Office :
5th Floor, Dani Corporate Park
158, CST Road
Kalina, Santacruz (E)
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CIN : U67190MH2007PTC168303

NOTICE

NOTICE is hereby given that FOURTEENTH ANNUAL GENERAL MEETING of Phoenix ARC Private Limited will be held on Monday, September 27, 2021, at 11.00 a.m. at 5th Floor, Dani Corporate Park, 158, CST Road, Kalina, Santacruz (East), Mumbai 400098 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt:
 - a. the Audited standalone financial statements including Balance Sheet as at March 31, 2021 and Statement of Profit and Loss Account and Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and the Auditors thereon.
 - b. the Audited consolidated financial statements including Balance Sheet as at March 31, 2021 and Statement of Profit and Loss Account and Cash Flow Statement for the year ended on that date together with the report of the Auditors thereon.
2. To consider and, if thought fit, to pass with or without modification(s) following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 139,141,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and guidelines and circulars issued by the Reserve Bank of India (“RBI”) in this regard and from time to time, including any amendments, modifications, variations or re-enactments thereof, for the time being in force, the appointment of M/s Manohar Chowdhry & Associates (Firm Registration No. 001997S), as Statutory Auditors of the Company, be and is hereby approved to hold office from the conclusion of the Fourteenth Annual General Meeting until the conclusion of the Seventeenth Annual General Meeting of the Company, and at such remuneration and out of pocket expenses as may be approved by the Board of Directors of the Company from time to time.”

SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass with or without modification(s) following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and pursuant to the provisions of Section 71 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “**Board**”), to make private placement offers and invitations and issue secured redeemable Non-Convertible Debentures (“**NCDs**”), in one or more tranches / series, on such terms and conditions including the price, coupon, premium / discount, tenor, listed/unlisted etc., as may be determined by the Board (or any other person authorized by the Board), based on the prevailing market conditions;

RESOLVED FURTHER THAT the aggregate amount to be raised through the issuance of NCDs within a period of 1 (one) year from the date hereof pursuant to the authority under this Resolution shall not exceed Rs. 600 Crore (Rupees Six Hundred Crore);

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid Resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors, Committees and/or Officers of the Company, to give effect to this Resolution.”

By Order of the Board of Directors

Kamlesh Rane
Company Secretary

Registered Office
Phoenix ARC Private Limited
CIN: U67190MH2007PTC168303
5th Floor, Dani Corporate Park,
158, CST Road, Kalina,
Santacruz (East), Mumbai 400098

Place : Mumbai
Date : September 7, 2021

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of item nos. 2 & 3 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies in order to be effective must be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.
3. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to promptly notify any change in their address or Email ID to the Registered Office of the Company or by email at compliance@phoenixarc.co.in

Explanatory Statements setting out material facts concerning the businesses pursuant to Section 102 of the Companies Act, 2013**Item No.2**

(Though not mandatory, this statement is provided for reference)

The Reserve Bank of India (RBI) vide Circular No. DoS.CO.ARG /SEC.01/ 08.91.001 /2021-22 dated April 27, 2021 (RBI Circular), issued guidelines for appointment of Statutory Auditors. The RBI vide their email dated August 27, 2021, confirmed the applicability of said circular to Asset Reconstruction Companies. The RBI Circular provides for eligibility criteria, professional standards, tenure & rotation and procedure for appointment of statutory auditors. One of the conditions of the RBI Circular is that an audit firm, subject to it fulfilling the prescribed eligibility norms, will be allowed to continue as the statutory auditor for a period of three years and thereafter the said firm would not be eligible for reappointment in the same entity for a period of at least six years (two tenures)

M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Registration No. 301003E/E300005) have been Statutory Auditors of the Company for last three financial years and are ineligible to continue as Statutory Auditors of the Company, and in view of the RBI mandate, M/s S.R. Batliboi & Co. LLP, Chartered Accountants shall retire at the conclusion of the Fourteenth Annual General Meeting.

In accordance with provisions of the RBI Circular, M/s Manohar Chowdhry & Associates (Firm Registration No. 001997S) are proposed to be appointed as Statutory Auditors of the Company for a period of three years commencing from conclusion of Fourteenth Annual General Meeting till conclusion of the Seventeenth Annual General Meeting of the Company.

The approval of Members of the Company is sought pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Act and RBI Circular for appointment of the statutory auditors as also for granting authority to the Board to fix remuneration and out of pocket expenses payable to Statutory Auditors from time to time.

None of the Directors / Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested in the resolution.

The Board recommends the resolution for the approval of Members.

Item No. 3

Pursuant to Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, it shall be sufficient if the Company passes a special resolution once in a year for all offers or invitation for the debentures issued during the year. Shareholders of the Company at 13th Annual General Meeting held on August 31, 2020 approved issue of Non-Convertible Debentures (NCDs) not exceeding Rs. 600 Cr on private placement basis in one or more tranches. The Special Resolution passed on August 31, 2020 was valid for a period of one year i.e. up to August 30, 2021.

With the object to raise medium term finance, the Board of Directors (the Board) of the Company, at its meeting held on April 24, 2021, subject to approval of the Members of the Company, approved issue of Non-Convertible Debentures up to Rs.600 Crore on private placement basis in one of more tranches. It may be noted that pursuant to Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company shall not make a private placement of its securities (including non-convertible debentures) unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the company, by a special resolution, for each of the offers or invitations and in case of offer or invitation for non-convertible debentures, it shall be sufficient if the company passes a special resolution once in a year for all offers or invitation for such debentures during the year.

Approval of Members is sought for issue of secured redeemable Non-Convertible Debentures up to Rs. 600 Crore on private placement basis, in one of more tranches, within a period of 1 (one) year from the date of passing the Resolution, on such terms and conditions including the price, coupon, premium / discount, tenor, listed/unlisted etc., as may be determined by the Board (or any other person authorized by the Board), at the prevailing market conditions.

None of the Directors / Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested in the resolution.

The Board recommends the resolution for the approval of Members.

By Order of the Board of Directors

**Kamlesh Rane
Company Secretary**

Registered Office

Phoenix ARC Private Limited
CIN: U67190MH2007PTC168303
5th Floor, Dani Corporate Park,
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Place : Mumbai

Date : September 7, 2021