



September 27, 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 Regulation 51 (2) read with Clause 19 and 23 of Part B of Schedule III of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/ Madam,

With reference to Regulation 51 (2) read with Clause 19 of Part B of Schedule III of Listing Regulations, we hereby inform that:

M/s S.R. Batliboi & Co. LLP, Chartered Accountants have been Statutory Auditors of the Company for last three financial years and in view of the RBI Circular No. DoS.CO.ARG /SEC.01/08.91.001 /2021-22 dated April 27, 2021 (RBI Circular) read with clarificatory email dated August 27, 2021, have become ineligible to continue as Statutory Auditors of the Company and therefore have resigned at the conclusion of Fourteenth Annual General Meeting of the Company held on September 27, 2021.

With reference to Regulation 51 (2) read with Clause 23 of Part B of Schedule III of Listing Regulations, please find below proceedings of Fourteenth Annual General Meeting of the Company held on September 27, 2021 at Registered Office of the Company:

1. Necessary quorum being present, the Chairman called the meeting to order.
2. Notice of the meeting was taken as read with the consent of the Members present.
3. Chairman briefed Members about the financial performance of the Company during Financial Year 2020-21 and impact of the COVID-19 pandemic on the economy. Chairman briefed Members about the future outlook, various challenges faced by the ARC industry and the business opportunities presented by the stressed assets market in the Country.
4. CFO informed that the Statutory Auditors had issued unqualified Audit Reports, with consent of the Members Audit Reports were considered as read.
5. Following proposals were approved and necessary resolutions were passed unanimously:
 - a. Adoption of Standalone Accounts for Financial Year ended March 31, 2021 together with reports of Statutory Auditors and Board thereon.

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



- b. Adoption of Consolidated Accounts for Financial Year ended March 31, 2021 together with report of Statutory Auditors thereon.
- c. Appointment of M/s Manohar Chowdhry & Associates (Firm Registration No.001997S) as Statutory Auditors of the Company to hold office from the conclusion of the Fourteenth Annual General Meeting until the conclusion of the Seventeenth Annual General Meeting of the Company.
- d. Issuance of Non-Convertible Debentures not exceeding Rs. 600 Crore (Rupees Six Hundred Crore).

Kindly take the aforesaid submission on your record. Thanking you,

For Phoenix ARC Private Limited

Kamlesh Rane
Company Secretary

Cc:

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

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