



26<sup>th</sup> October 2021

**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: Disclosures under Regulation 52 (7) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**Dear Sir/Madam,**

Pursuant to Regulation 52 (7) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/DDHS/08/2020 dated 17<sup>th</sup> January 2020, please find attached Statement indicating deviation or variation in the use of proceeds of issue of listed non-convertible debt securities. The statement as enclosed was placed before the Audit Committee of the Company at its meeting held on 26<sup>th</sup> October 2021.

Kindly note that proceeds of following Debentures issued by the Company have been fully utilised and there is no material deviation in the use of proceeds as compared to the objects of the issue:

PAPL 21 amounting to Rs 50 Cr issued on 30<sup>th</sup> July 2019  
PAPL 21A amounting to Rs 50 Cr issued on 30<sup>th</sup> July 2019  
PAPL 22 amounting to Rs 50 Cr issued on 12<sup>th</sup> December 2019  
PAPL 23A amounting to Rs 50 Cr issued on 28<sup>th</sup> December 2020  
PAPL 23B amounting to Rs 25 Cr issued on 29<sup>th</sup> December 2020

**For Phoenix ARC Private Limited**

**Kamlesh Rane  
Company Secretary**

**Statement indicating Deviation or Variation in the use of proceeds of issue of listed non-convertible debt securities**

Name of listed entity	Phoenix ARC Private Limited				
Mode of Fund Raising	Private Placement				
Type of instrument	Non-Convertible Debentures				
Date of Raising Funds	PAPL 21 – 30 <sup>th</sup> July 2019 PAPL 21A – 30 <sup>th</sup> July 2019 PAPL 22 – 12 <sup>th</sup> December 2019 PAPL 23A – 28 <sup>th</sup> December 2020 PAPL 23B – 29 <sup>th</sup> December 2020				
Amount Raised (INR Crores)	PAPL 21 – Rs. 50 Cr* PAPL 21A – Rs. 50 Cr* PAPL 22 – Rs. 50 Cr* PAPL 23A – Rs. 50 Cr* PAPL 23B – Rs. 25 Cr*				
Report filed for half year ended	30 <sup>th</sup> September 2021				
Is there a Deviation / Variation in use of funds raised?	No Deviation / Variation in use of funds raised				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable				
If yes, details of the approval so required?	Not Applicable				
Date of approval	Not Applicable				
Explanation for the Deviation / Variation	Not Applicable				
Comments of the audit committee after review	No Deviation or variation in use of funds raised				
Comments of the auditors if any	Not Applicable				
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable				
<b>Original Object</b>	<b>Modified Object if any</b>	<b>Original Allocation</b>	<b>Modified allocation if any</b>	<b>Funds Utilized</b>	<b>Amount of Deviation/ Variation for the half year according to</b>



					appli cable objec t (INR Crore s and in %)
-	-	-	-	-	-

\*Fully utilized

**For Phoenix ARC Private Limited**

**Kamlesh Rane  
Company Secretary**