



# PHOENIX INTERNATIONAL LIMITED

CIN:-L74899DL1987PLC030092

Regd. Office: 3<sup>rd</sup> Floor, Gopala Tower, 25 Rajendra Place, New Delhi-110008

Tel : ( 91-11) 2574 7696, 2575 1934/35/36 Fax : ( 91-11) 2575 1937/38

E-Mail: [compliance@phoenixindia.com](mailto:compliance@phoenixindia.com)

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Ref : PINTL/SEC/ BSE/PDF UFR FILE/

02.06.2022

Department of Corporate Services  
BSE Limited  
P.J. Towers, Dalal Street, Fort,  
Mumbai - 400 00 I

Ref : Phoenix International Limited (Scrip Code: 526481)  
ISIN : - INE245B01011

**Sub: PDF FILE OF AFR 31.03.2022**

**Scrip Code:- BSE- 526481**

**Dear Sir,**

***With reference to the captioned subject, please find attached herewith the PDF file of Audited Financial Results for the quarter period and year ended 31.03.2022 alongwith the Auditor Report issued by the Statutory Auditor pursuant to SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015.***

***Kindly take the above on your record.***

**Thanking You,**

**Yours faithfully,  
For PHOENIX INTERNATIONAL LIMITED**

**Narender Kumar Makkar (DIN-00026857)  
Company Secretary & Compliance Officer**



# PHOENIX INTERNATIONAL LIMITED

CIN:-L74899DL1987PLC030092

Regd. Office: 3<sup>rd</sup> Floor, Gopala Tower, 25 Rajendra Place, New Delhi-110008, Tel : ( 91-11) 2574 7696, 2575 1934/35/36 Fax : ( 91-11) 2575 1937/38;  
E-Mail: [compliance@phoenixindia.com](mailto:compliance@phoenixindia.com)

Ref: SEC/BSE/DECLARATION/

30.05.2022

*Listing Department,  
The Bombay Stock Exchange Limited  
25, Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai - 400001*

Scrip Code: - BSE- 526481

Subject: **Declaration of Unmodified Audit Report for the Financial Results for the Financial Year ended as on 31.03.2021**

Ref: - **Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir

I, Narender Kumar Makkar, Company Secretary & Compliance Officer of M/s Phoenix International Limited having its registered office at 3<sup>rd</sup> Floor, Gopala Tower, 25, Rajendra Place, Delhi-110008 hereby declare that M/s Pradip Bhradwaj & Co, Chartered Accountant, Firm Registration No. 013697C, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Annual Audited Standalone and Consolidated Financial Results for the year ended 31.03.2022 as per Ind-AS.

This declaration is being given pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended by the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No.-SEBI/LAD-NRO/GN/2016-2017/001 dated May 25, 2016.

You are requested to please take on record the above information for your reference and record.

Thanking You,

Yours faithfully,

For PHOENIX INTERNATIONAL LIMITED

  
**NARENDER MAKKAR (DIN-00026857)**  
Director & Compliance Officer



EXTRACT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs. In Lacs)

Particulars	Stand-alone				Consolidated			
	QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
	3 months ended 31.03.2022	Corresponding 3 months ended 31.12.2021	3 months ended 31.03.2021	31.03.2022	3 months ended 31.03.2022	Corresponding 3 months ended 31.12.2021	3 months ended 31.03.2021	31.03.2022
<b>I Revenue from operations</b>								
a. Sales/Income from operations (inclusive of excise duty)	829.19	775.69	541.76	2,697.17	828.69	775.69	541.76	2,697.17
b. Other operating revenue	-	-	54.62	-	-	-	-	-
<b>Total Revenue from operations</b>	<b>829.19</b>	<b>775.69</b>	<b>596.38</b>	<b>2,697.17</b>	<b>828.69</b>	<b>775.69</b>	<b>541.76</b>	<b>2,697.17</b>
<b>II Other Income</b>	<b>0.00</b>	<b>10.07</b>	<b>-</b>	<b>13.39</b>	<b>0.00</b>	<b>9.44</b>	<b>55.14</b>	<b>13.39</b>
<b>Total Income (I + II)</b>	<b>829.19</b>	<b>785.76</b>	<b>596.38</b>	<b>2,710.56</b>	<b>828.69</b>	<b>785.13</b>	<b>596.90</b>	<b>2,710.56</b>
<b>IV Expenses:</b>								
a. Cost of materials consumed	456.44	328.40	147.03	1,082.98	456.44	328.40	184.63	1,082.99
b. Changes in inventories of finished goods and work-in-progress	-166.49	0.00	-22.57	-114.08	-166.49	0.00	-15.82	-114.08
c. Employee benefits expense	49.06	18.90	-1.01	121.21	54.64	19.13	25.83	130.66
d. Finance Cost	203.63	216.91	356.27	866.38	203.63	216.91	803.50	866.39
e. Depreciation and amortization expense	90.24	88.26	87.16	355.01	90.24	88.26	265.86	355.01
f. Other expenses	141.39	61.49	103.44	269.52	144.57	61.91	66.50	275.05
<b>Total expenses (a to f)</b>	<b>774.28</b>	<b>713.97</b>	<b>670.32</b>	<b>2,581.03</b>	<b>783.03</b>	<b>714.61</b>	<b>798.79</b>	<b>2,596.02</b>
<b>Profit before exceptional items and tax (III - IV)</b>	<b>54.91</b>	<b>71.79</b>	<b>-73.93</b>	<b>129.53</b>	<b>45.66</b>	<b>70.52</b>	<b>-201.88</b>	<b>114.54</b>
<b>VI Exceptional Items</b>								
<b>Profit before tax (V - VI)</b>	<b>54.91</b>	<b>71.79</b>	<b>-73.93</b>	<b>129.53</b>	<b>45.66</b>	<b>70.52</b>	<b>-201.88</b>	<b>114.54</b>
<b>VIII Tax expense:</b>								
- Current Tax	-	-	-18.74	110.89	-	-	-18.74	110.89
- Tax relating to earlier period	-	-	-	-	-	-	-	-
- Deferred Tax Liabilities / (Assets)	-	-	57.74	-188.24	-	-	57.74	-188.24
<b>Net Profit/ (Loss) for the period/ year (VII - VIII)</b>	<b>54.91</b>	<b>71.79</b>	<b>-112.93</b>	<b>206.88</b>	<b>45.66</b>	<b>70.52</b>	<b>-240.88</b>	<b>191.89</b>
<b>X Other Comprehensive Income</b>								
i. Items that will not be reclassified to Profit & Loss	-	-	-	-	-	-	-	-
ii. Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-	-	-	-
iii. Items that will be reclassified to Profit & Loss	-4.05	-	-0.00	-7.95	-4.05	-	-	-7.95
iv. Remeasurement of net defined benefit liability /asset(net of tax)	-9.45	-	3.24	-11.09	-9.45	-	3.24	-11.09
<b>V Income tax relating to items that will be reclassified to Profit &amp; Loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Other comprehensive income (net of tax)</b>	<b>-13.50</b>	<b>-</b>	<b>3.24</b>	<b>-19.04</b>	<b>-13.50</b>	<b>-</b>	<b>3.24</b>	<b>-19.04</b>
<b>Total Comprehensive Income after tax (IX + X)</b>	<b>41.41</b>	<b>71.79</b>	<b>-109.68</b>	<b>187.84</b>	<b>32.16</b>	<b>70.52</b>	<b>-237.64</b>	<b>172.85</b>
<b>XII Total Comprehensive Income after tax (IX + X)</b>	<b>41.41</b>	<b>71.79</b>	<b>-109.68</b>	<b>187.84</b>	<b>32.16</b>	<b>70.52</b>	<b>-237.64</b>	<b>172.85</b>
<b>Paid up equity share capital (at par Value of Rs. 10 each)</b>	<b>1,678.96</b>	<b>1,678.96</b>	<b>1,678.96</b>	<b>1,678.96</b>	<b>1,678.96</b>	<b>1,678.96</b>	<b>1,678.96</b>	<b>1,678.96</b>







**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2022**

<b>Standalone &amp; Consolidated Statement of Asset and Liabilities</b>				<b>(Amount in Lacs)</b>	
<b>Particulars</b>		<b>Year Ended (31-03-2022)</b>	<b>Year Ended (31-03-2021)</b>	<b>Year Ended (31-03-2022)</b>	<b>Year Ended (31-03-2021)</b>
Date of start of reporting period		4/1/2021	4/1/2020	4/1/2021	4/1/2020
Date of end of reporting period		3/31/2022	3/31/2021	3/31/2022	3/31/2021
Whether results are audited or unaudited		Audited	Audited	Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone	Consolidated	Consolidated
<b>Assets</b>					
<b>1</b>	<b>Non-current assets</b>				
<b>(i)</b>	<b>Fixed assets</b>				
	Tangible assets	27,540.37	27,798.44	27,769.12	28,027.20
	Producing properties	-	-	-	-
	Intangible assets	-	-	-	-
	Preproducing properties	-	-	-	-
	Tangible assets capital work-in-progress	-	133.22	-	133.22
	Intangible assets under development or work-in-progress	-	-	-	-
	<b>Total fixed assets</b>	<b>27,540.37</b>	<b>27,931.66</b>	<b>27,769.12</b>	<b>28,160.42</b>
(ii)	Non-current investments	1,590.83	1,590.83	614.16	614.15
(iii)	Goodwill on consolidation	-	-	-	-
(v)	Deferred tax assets (net)	-	-	-	-
(vi)	Foreign currency monetary item translation difference asset account	-	-	-	-
(vii)	Long-term loans and advances	-	-	-	-
(viii)	Other Financial Assets- Non Current	10,488.28	11,465.58	11,761.28	13,043.00
(viii)	Other non-current assets	26.73	26.20	81.82	81.70
	<b>Total non-current assets</b>	<b>12,105.83</b>	<b>13,082.61</b>	<b>12,457.26</b>	<b>13,738.85</b>
<b>2</b>	<b>Current assets</b>				
	Current investments	-	-	-	-
	Inventories	593.24	377.68	618.80	403.24
	Trade receivables	2,643.89	1,932.99	2,665.50	1,954.61
	Cash and bank balances	404.23	620.55	451.95	667.51
	Other Financial assets- current	2,373.19	2,435.08	2,369.88	1,926.50
	Other current assets	787.88	701.94	858.94	773.00
	<b>Total current assets</b>	<b>6,802.43</b>	<b>6,068.24</b>	<b>6,965.07</b>	<b>5,724.86</b>
	<b>Total assets</b>	<b>46,448.64</b>	<b>47,082.51</b>	<b>47,191.45</b>	<b>47,624.13</b>
<b>Equity and liabilities</b>					
<b>1</b>	<b>Shareholders' funds</b>				
	Equity Share Capital	1,678.96	1,678.96	1,678.96	1,678.96
	Other Equity	32,027.60	31,887.49	32,243.55	32,105.49
		-	-	-	-
	<b>Total shareholders' funds</b>	<b>33,706.56</b>	<b>33,566.45</b>	<b>33,922.51</b>	<b>33,784.45</b>
2	Share application money pending allotment	-	-	-	-
3	Deferred government grants	-	-	-	-
4	Minority interest	-	-	-	-
<b>5</b>	<b>Non-current liabilities</b>				
	Long-term borrowings	8,568.88	9,585.75	8,598.88	9,615.76
	Deferred tax liabilities (net)	184.24	372.48	184.24	372.48
	Foreign currency monetary item translation difference liability account	-	-	-	-
	Other long-term liabilities	838.20	701.77	854.10	701.77
	Long-term provisions	14.33	8.05	17.56	11.02
	<b>Total non-current liabilities</b>	<b>9,605.65</b>	<b>10,668.06</b>	<b>9,654.78</b>	<b>10,701.03</b>



6	Current liabilities				
	Short-term borrowings	911.60	767.68	912.24	769.39
	Trade payables	1,703.43	1,719.28	1,916.19	1,745.00
	a) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-
	Other current Liabilities	64.38	21.11	328.73	284.35
	Short-term Provisions	7.03	0.83	7.03	0.83
	Current Tax Liabilities	449.97	339.08	449.97	339.08
	<b>Total current liabilities</b>	<b>3,136.42</b>	<b>2,847.99</b>	<b>3,614.16</b>	<b>3,138.65</b>
	<b>Total equity and liabilities</b>	<b>46,448.64</b>	<b>47,082.51</b>	<b>47,191.45</b>	<b>47,624.13</b>

- 1 The above financial results have been reviewed by the Audit Committee, approved and taken on record by the Board of Directors at the Board Meeting held on 30/05/2022.
- 2 The Statutory Auditors of the Company have given their report on the financial results for the Quarter ended and year ended 31<sup>st</sup> March, 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015;
- 3 The Auditors report is unmodified and there are no comments or remarks which need to be described in the prescribed format. The Company has also provided declaration to that effect to the stock exchange;
- 4 The Company operates in two segments ;
- 5 The Company is having two subsidiaries named Phoenix Cement Limited and Phoenix Industries Limited; therefore, it has prepared standalone and consolidation results;
- 6 Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2022 is enclosed herewith.
- 7 Figure of earlier periods have been regrouped/recast/reclassified wherever necessary;

By order of the Board  
For Phoenix International Limited

Narender Kumar Makkar  
Director & Company Secretary  
Din No.: 00026857

Place: Gurugram  
Date: 30/05/2022

## PART-I STATEMENT OF STANDALONE &amp; CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2022	As at 31 March, 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax	129.53	264.38	114.54	246.03
Adjustment for:				
Add: Depreciation	355.01	353.02	355.01	353.02
Less: Interest income	(11.14)	(90.30)	(11.14)	(90.30)
Less: Foreign Exchange Difference - Expenses	10.66	40.25	10.66	40.25
Currency translation reserve	-	-	28.85	-
Less: Interest Expenses	866.38	1,069.37	866.39	1,069.38
Less: Short-Term Provisions	(11.09)	3.24	-	3.24
*Other Comprehensive Income	(55.70)	(94.62)	(66.80)	(94.96)
<b>Operating profit before working capital changes</b>	<b>1,283.65</b>	<b>1,545.34</b>	<b>1,297.51</b>	<b>1,526.66</b>
Adjustments for:				
Decrease (Increase) in Inventories	(215.56)	191.47	(215.56)	191.46
Decrease (Increase) in Trade and other receivables	(734.95)	(4.75)	(1,240.21)	(74.30)
Increase (Decrease) in Trade payables / Current Liabilities	288.43	218.10	475.51	222.48
<b>Net changes in working capital</b>	<b>(662.09)</b>	<b>404.81</b>	<b>(980.26)</b>	<b>339.64</b>
Cash generated from operations	621.56	1,950.15	317.25	1,866.31
Taxes	77.35	(165.00)	77.35	(165.00)
<b>Net cash flow from operating activities (A)</b>	<b>698.91</b>	<b>1,785.15</b>	<b>394.60</b>	<b>1,701.31</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	36.28	(133.22)	36.28	(133.22)
Interest Income	11.14	90.30	11.14	90.30
Deposits with Banks	(20.34)	4,891.00	(20.34)	4,891.00
<b>Net cash flow from investing activities (B)</b>	<b>27.08</b>	<b>4,848.08</b>	<b>27.08</b>	<b>4,848.07</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Advances from Subsidiaries / Others	977.31	(7,867.98)	1,281.72	(7,780.05)
Interest Expenses	(866.38)	(1,069.37)	(866.39)	(1,069.38)
Changes in Non Current Liabilities	(45.53)	198.90	(45.26)	199.14
Foreign Exchange loss / Assets Written of	(10.66)	(40.25)	(10.66)	(40.25)
Security Deposits (Paid) / Received	(0.53)	41.53	(0.11)	39.71
Increase / (Repayment) of long term borrowings	(1,016.88)	2,069.89	(1,016.88)	2,069.89
<b>Net cash flow from financing activities (C)</b>	<b>(962.67)</b>	<b>(6,667.26)</b>	<b>(657.59)</b>	<b>(6,580.93)</b>
Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	-236.66	-34.03	-235.90	-31.55
Cash and cash equivalents at the beginning of the year / Period	292.40	326.42	316.39	347.94
<b>Cash and cash equivalents at the end of the year/ Period</b>	<b>55.74</b>	<b>292.40</b>	<b>80.49</b>	<b>316.39</b>
<b>Add: Margin Money/Fixed Deposit Balance</b>				
			-	-
			-	-
<b>Cash and Bank Balances</b>	<b>55.74</b>	<b>292.40</b>	<b>80.49</b>	<b>316.39</b>
<b>Cash and cash equivalent comprises of:</b>				
Cash in hand	0.10	0.10	14.13	14.12
Balances with banks(in current account)	55.64	292.30	66.36	302.27
	<b>55.74</b>	<b>292.40</b>	<b>80.49</b>	<b>316.39</b>

By the Order of the Board  
For Phoenix International Limited

  
Narender Kumar Markar  
Director & Company Secretary  
Din No.: 00026857

Place : Gurugram.  
Date: 30/05/2022



**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in Lacs)

Standalone												Consolidated					
Particulars	QUARTER ENDED				YEAR ENDED		QUARTER ENDED		YEAR ENDED								
	3 months ended		3 months ended		Corresponding 3 months ended	31.03.2022	31.03.2021	3 months ended		3 months ended							
	31.03.2022	31.12.2021	31.03.2021	31.03.2022				31.12.2021	31.03.2022	31.03.21							
	Audited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Audited	Audited								
1	2	3	4	5	6												
Segment Revenue																	
a. Segment A- Manufacturing	387.97	312.12	157.64	1,100.11	551.77	375.14	323.82	1,100.10	537.84								
b. Segment B- Rent	441.22	473.64	438.74	1,610.45	1,969.43	453.54	461.32	1,610.45	1,880.51								
Total Segment Revenue	829.19	785.76	596.38	2,710.56	2,521.20	828.68	785.14	2,710.55	2,418.35								
Less: Inter Segment Revenue																	
Net Sales/Income from Operations	829.19	785.76	596.38	2,710.56	2,521.20	828.68	785.14	2,710.55	2,418.35								
2																	
Segment Results																	
Profit/(+)/loss(-) before Tax and Interest																	
a. Segment A- Manufacturing	12.80	54.04	10.16	81.98	(12.87)	12.80	58.49	81.98	(18.37)								
b. Segment B- Rent	245.73	234.68	181.99	913.93	1,346.72	236.48	228.95	898.95	1,243.48								
Total Profit before Tax	258.53	288.72	192.15	995.91	1,333.85	249.28	287.44	980.93	1,225.11								
Less: i. Finance Cost	203.63	216.92	205.97	866.38	1,069.37	203.63	216.91	866.39	979.08								
ii. Other unallocable expenditure net off unallocable income																	
Profit Before Tax	54.90	71.80	(73.82)	129.53	264.48	45.65	70.53	114.54	246.03								
3																	
Segment Assets																	
a. Segment A- Manufacturing	8,857.56	8,857.56	8,891.71	9,718.05	8,891.71	8,956.59	8,956.59	9,718.05	8,897.71								
b. Segment B- Rent	37,761.18	37,761.18	38,190.79	36,730.59	38,190.79	38,183.34	38,183.34	37,473.40	38,726.42								
Total	46,618.74	46,618.74	47,082.50	46,448.64	47,082.50	47,139.93	47,139.93	47,191.45	47,624.13								
4																	
Segment Liabilities																	
a. Segment A- Manufacturing	3,634.38	3,634.38	3,781.08	8,097.56	6,781.08	3,720.84	3,720.84	8,097.56	3,781.69								
b. Segment B- Rent	9,345.55	9,345.55	9,734.98	4,644.52	6,734.98	9,567.90	9,567.90	5,171.39	10,057.99								
Total	12,979.93	12,979.93	13,516.06	12,742.08	13,516.06	13,288.74	13,288.74	13,268.95	13,839.68								
5																	
Capital Employed																	
(Segment Assets less Segment liabilities)																	
a. Segment A- Manufacturing	5,223.17	5,223.18	5,110.63	1,620.49	2,110.62	5,235.74	5,235.74	1,620.49	5,116.02								
b. Segment B- Rent	28,415.63	28,415.63	28,455.81	32,086.07	31,455.81	28,615.44	28,615.44	32,302.01	28,668.43								
Total	33,638.80	33,638.81	33,566.44	33,706.56	33,566.43	33,851.18	33,851.18	33,922.50	33,784.45								

Place: Gurugram  
Date: 30/05/2022

By the Order of the Board  
For Poojeer International Limited

  
 Naregany Kumar Mahalingam  
 Director & Company Secretary  
 DIN:00026857



## INDEPENDENT AUDITOR'S REPORT

TO  
THE BOARD OF DIRECTORS  
PHOENIX INTERNATIONAL LIMITED

### Report on the audit of the Standalone Financial Results

We have audited the accompanying statement of Standalone Ind-AS Financial Results of **PHOENIX INTERNATIONAL LIMITED** ("the Company") for the quarter and the year ended March 31, 2022, together with the notes thereon ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, (initialed by us for identification). These quarterly and annual Standalone Ind AS Financial Results have been prepared on the basis of Standalone Ind AS Financial Statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company at its meeting held on 30.05.2022. Our responsibility is to express an opinion on these Standalone Ind-AS Financial Results based on our audit of such Standalone Ind AS Financial Statements, which have been prepared in accordance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other accounting principles generally accepted in India.

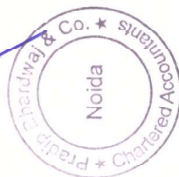
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us these Ind-AS Standalone Financial Results for the quarter and year ended 31 March, 2022:

- a) are presented in accordance with requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 05.07.2016 in this regard; and
- b) gives a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter and the year ended 31 March, 2022.

For **Pradip Bhardwaj & Co.,**  
**Chartered Accountants**  
**FRN: 013697C**

CA Pradip Bhardwaj  
**Partner**  
**Membership No. 500219**



**Date: 30.05.2022**

**Place: Gurugram**

UDIN : 22500219AJXB26341

## INDEPENDENT AUDITOR'S REPORT

TO  
THE BOARD OF DIRECTORS  
PHOENIX INTERNATIONAL LIMITED

### Report on the Audit of the Consolidated Financial Results

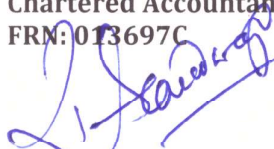
We have audited the accompanying statement of Consolidated Financial Results of **PHOENIX INTERNATIONAL LIMITED** ("the Company") for the quarter and the year ended March 31, 2022, together with the notes thereon ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, (initialed by us for identification). These quarterly and annual Consolidated Financial Results have been prepared on the basis of Consolidated Financial Statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company at its meeting held on 30.05.2022. Our responsibility is to express an opinion on these Consolidated Financial Results based on our audit of such Consolidated Financial Statements, which have been prepared in accordance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other accounting principles generally accepted in India.

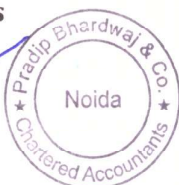
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Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us these Consolidated Financial Results for the quarter and year ended 31 March, 2022:

- a) are presented in accordance with requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 05.07.2016 in this regard; and
- b) gives a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter and the year ended 31 March, 2022.

For **Pradip Bhardwaj & Co.,**  
**Chartered Accountants**  
**FRN: 013697C**

  
CA Pradip Bhardwaj  
Partner  
Membership No. 500219



Date: 30.05.2022

Place: Gurugram

UDIN : 22500219AJXWIO6336