



PHOENIX INTERNATIONAL LIMITED

CIN:- L74899DL1987PLC030092

Regd. Office: 3rd 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

Date:14/11/2022

Ref: Sec/BSE/UFR-2nd Quarter/2022

Listing Department
The Bombay Stock Exchange Limited
25, Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai -400001.
Scrip Code : BSE- 526481

Sub: Intimation of Outcome of the Board Meeting held on 14.11.2022.

Dear Sir,

Pursuant to Regulations 30, 33, of the SEBI Listing Regulations read with Schedule thereof, we hereby inform you that the Board of Directors of M/s Phoenix International Limited, ('the Company') at its Meeting held today, i.e., November 14, 2022 has, inter alia, approved the Unaudited Standalone and Consolidated Financial Results along with Limited Review Report, for the second quarter and half year ended September 30, 2022. The said Unaudited Financial Results and the Limited Review Reports are attached herewith,

The Board Meeting commenced at 5:00 p.m. (IST) and concluded at 6:15 p.m (IST).

Kindly take the note of the same, oblige.

Yours Truly
For **Phoenix International Limited**


(Narender Kumar Makkar)
Director & Company Secretary
DIN: 00026857

Phoenix International Limited
CIN:174899DL1987PLC030092

Regd. Off.: 3rd Floor, Gopala Tower, 25 Rajendra Place, New Delhi - 110008

EXTRACT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. In Lacs)

Particulars	Standalone						Consolidated					
	QUARTER ENDED			Half Year Ended		YEAR ENDED	QUARTER ENDED			Half Year Ended		YEAR ENDED
	3 months ended 30.09.2022	3 months ended 30.06.2022	Corresponding 3 months ended 30.09.2021	30.09.2022	30.09.2021	31.03.2022	3 months ended 30.09.2022	3 months ended 30.06.2022	Corresponding 3 months ended 30.09.2021	30.09.2022	30.09.2021	31.03.22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations												
a. Sales/Income from operations (inclusive of excise duty)	813.11	965.46	693.82	1,778.57	1,071.66	2,697.17	813.11	965.46	693.81	1,778.57	1,071.66	2,697.17
b. other operating revenue	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue from operations	813.11	965.46	693.82	1,778.57	1,071.66	2,697.17	813.11	965.46	693.81	1,778.57	1,071.66	2,697.17
II Other Income	9.36	0.81	0.17	10.17	23.96	13.39	9.36	0.81	1.28	10.17	25.08	13.39
III Total Income (I + II)	822.47	966.27	693.98	1,788.74	1,095.62	2,710.56	822.47	966.27	695.10	1,788.74	1,096.73	2,710.56
IV Expenses:												
a Cost of materials consumed	377.36	376.96	238.99	754.32	298.14	1,082.98	377.36	376.96	238.99	754.32	298.14	1,082.99
b Changes in inventories of finished goods and work-in-progress	79.00	87.49	-	166.49	52.41	(114.08)	79.00	87.49	-	166.49	52.41	(114.08)
c Employee benefits expense	18.71	43.69	27.76	62.40	53.25	121.21	18.71	47.62	28.99	66.33	56.89	130.66
d Finance Cost	160.97	202.93	221.50	363.90	445.84	866.38	160.97	202.93	221.51	363.90	445.85	866.39
e Depreciation and amortization expense	98.75	98.75	88.25	197.50	176.51	355.01	98.75	98.75	88.26	197.50	176.51	355.01
f Other expenses	8.08	80.57	41.50	88.65	66.63	269.52	8.20	80.69	42.56	88.89	68.57	275.05
Total expenses (a to f)	742.87	890.39	618.02	1,633.26	1,092.79	2,581.03	742.99	894.44	620.31	1,637.43	1,098.38	2,596.02
V Profit before exceptional items and tax (III - IV)	79.60	75.89	75.94	155.47	2.82	129.53	79.48	71.83	74.79	151.31	(1.64)	114.54
VI Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
VII Profit before tax (V - VI)	79.60	75.88	75.94	155.47	2.82	129.53	79.48	71.83	74.79	151.31	(1.64)	114.54
VIII Tax expense:												
- Current Tax	60.19	25.24	-	85.43	-	110.89	62.45	22.98	-	85.43	-	110.89
- Tax relating to earlier period	-	-	-	-	-	-	-	-	-	-	-	-
- Deferred Tax Liabilities / (Assets)	(59.09)	4.07	-	(55.02)	-	(188.24)	(59.09)	4.07	-	(55.02)	-	(188.24)
IX Net Profit/ (Loss) for the period/ year (VII - VIII)	78.50	46.57	75.94	125.06	2.82	206.88	76.12	44.78	74.79	120.90	(1.64)	191.89
X Other Comprehensive Income												
i Items that will not be reclassified to Profit & Loss	-	-	-	-	-	-	-	-	-	-	-	-
ii Income tax relating to items that will not be reclassified to Profit & Loss	-	-	0.82	-	-	-	-	-	0.82	-	-	-
iii Items that will be reclassified to Profit & Loss	(2.05)	(2.05)	(1.95)	(4.10)	(3.90)	(7.95)	(2.05)	(2.05)	(1.85)	(4.10)	(3.80)	(7.95)
iv Remeasurement of net defined benefit liability /asset (net of tax)	-	-	-	-	1.64	(11.09)	-	-	-	-	1.64	(11.09)
v Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Other comprehensive income (net of tax)	(2.05)	(2.05)	(1.13)	(4.10)	(2.26)	(19.04)	(2.05)	(2.05)	(1.03)	(4.10)	(2.16)	(19.04)
XI Total Comprehensive Income after tax (IX + X)	76.45	44.52	74.81	120.96	0.56	187.84	74.07	42.73	73.76	116.80	(3.80)	172.85
XII Paid-up equity share capital (at par Value of Rs.10 each)	1,678.96	1,678.96	1,678.96	1,678.96	1,678.96	1,678.96	1,678.96	1,678.96	1,678.96	1,678.96	1,678.96	1,678.96
XIII Earnings per share of Rs.10 each - Not annualized												
(a) Basic (In Rs.)	0.46	0.27	0.45	0.72	0.00	1.12	0.44	0.25	0.44	0.70	(0.02)	1.03
(b) Diluted (In Rs.)	0.46	0.27	0.45	0.72	0.00	1.12	0.44	0.25	0.44	0.70	(0.02)	1.03

- The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind-As) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016;
- 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 14.11.2022
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Limited Review of the financial results for the quarter ended 30th June, 2022, as required under Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 has been carried out by the statutory auditors of the company;
- The Company operates in two segments in accordance with Ind AS-108;
- The Company is having two subsidiaries named Phoenix Cement Limited and Phoenix Industries Limited; therefore, it has prepared standalone and consolidation results;
- Figure of previous periods have been regrouped/recast/reclassified wherever necessary;

Place: Gurugram
Date: 14.11.2022

By the Order of the Board
For Phoenix International Limited

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

Phoenix International Limited
CIN:L74899DL1987PLC030092

Regd. Off.: 3rd Floor, Gopala Tower, 25 Rajendra Place, New Delhi - 110008

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

Particulars	Standalone						Consolidated					
	QUARTER ENDED			Half Year Ended		YEAR ENDED	QUARTER ENDED			Half Year Ended		YEAR ENDED
	3 months ended 30.09.2022	3 months ended 30.06.2022	Corresponding 3 months ended 30.09.2021	30.09.2022	30.09.2021	31.03.2022	3 months ended 30.09.2022	3 months ended 30.06.2022	Corresponding 3 months ended 30.09.2021	30.09.2022	30.09.2021	31.03.22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue												
a. Segment A- Manufacturing	360.61	504.42	232.65	865.03	400.02	1,100.11	360.61	504.42	233.77	865.03	401.14	1,100.10
b. Segment B- Rent	461.86	461.85	461.32	923.71	695.59	1,610.45	461.86	461.85	461.32	923.71	695.59	1,610.45
Total Segment Revenue	822.47	966.27	693.96	1,788.74	1,095.61	2,710.56	822.47	966.27	695.09	1,788.74	1,096.73	2,710.55
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Net Sales/Income from Operations	822.47	966.27	693.96	1,788.74	1,095.61	2,710.56	822.47	966.27	695.09	1,788.74	1,096.73	2,710.55
2 Segment Results												
Profit(+)/Loss(-) before Tax and Interest												
a. Segment A- Manufacturing	7.84	12.43	28.52	20.27	15.14	81.98	3.68	12.43	27.36	16.11	10.69	81.98
b. Segment B- Rent	222.72	276.38	268.95	499.10	433.52	913.93	226.77	272.33	268.95	499.10	433.52	898.95
Total Profit before Tax and Interest	230.56	288.81	297.47	519.37	448.66	995.91	230.45	284.76	296.31	515.21	444.21	980.93
Less: i. Finance Cost	150.97	212.93	221.50	363.90	445.84	866.38	150.97	212.93	221.51	363.90	445.85	866.39
ii. Other unallocable expenditure net off unallocable income	-	-	-	-	-	-	-	-	-	-	-	-
Profit Before Tax	79.59	75.88	75.97	155.47	2.82	129.53	79.48	71.83	74.80	151.31	(1.64)	114.54
3 Segment Assets												
a. Segment A- Manufacturing	7,164.06	7,808.99	8,784.73	7,164.06	8,784.73	9,718.05	7,904.86	8,549.37	2,865.01	7,904.86	2,865.01	9,718.05
b. Segment B- Rent	39,224.25	38,504.08	37,719.91	39,224.25	37,719.91	36,730.59	39,224.25	38,504.08	44,179.52	39,224.25	44,179.52	37,473.40
Total	46,388.31	46,313.07	46,504.64	46,388.31	46,504.64	46,448.64	47,129.11	47,053.45	47,044.53	47,129.11	47,044.53	47,191.45
4 Segment Liabilities												
a. Segment A- Manufacturing	6,144.73	5,725.69	3,619.57	6,144.73	3,619.57	8,097.56	6,657.85	6,237.09	1,193.75	6,657.85	1,193.75	8,097.56
b. Segment B- Rent	6,431.96	6,939.14	9,321.33	6,431.96	9,321.33	4,644.52	6,431.96	6,939.14	12,070.13	6,431.96	12,070.13	5,171.39
Total	12,576.69	12,664.83	12,940.90	12,576.69	12,940.90	12,742.08	13,089.81	13,176.23	13,263.88	13,089.81	13,263.88	13,268.95
5 Capital Employed												
(Segment Assets Less Segment Liabilities)												
a. Segment A- Manufacturing	1,019.33	2,083.29	5,165.15	1,019.33	5,165.16	1,620.49	1,247.01	2,312.28	1,671.26	1,247.01	1,671.26	1,620.49
b. Segment B- Rent	32,792.29	31,564.94	28,398.58	32,792.29	28,398.57	32,086.07	32,792.29	31,564.94	32,109.39	32,792.29	32,109.39	32,302.01
Total	33,811.62	33,648.23	33,563.73	33,811.62	33,563.73	33,706.56	34,039.30	33,877.22	33,780.65	34,039.30	33,780.65	33,922.50

Place: Gurugram

Date: 14.11.2022

By the Order of the Board

For Phoenix International Limited

Narender Kumar Makkar

Director & Company Secretary

DIN:00026857

PART-I STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

Standalone Statement of Asset and Liabilities		(Amount in Lacs)			
		Half Year Ended (30-09-2022)	Year ended (31-03-2022)	Half Year Ended (30-09-2022)	Year ended (31-03-2022)
Particulars					
Date of start of reporting period		01-04-22	01-04-21	01-04-22	01-04-21
Date of end of reporting period		30-09-22	31-09-22	30-09-22	31-09-22
Whether results are audited or unaudited		Unaudited	Audited	Unaudited	Audited
Nature of report standalone or consolidated		Standalone	Standalone	Consolidated	Consolidated
Assets					
I	Non-current assets				
(i)	Fixed assets				
	Tangible assets	27,343.29	27,540.37	27,572.04	27,769.12
	Producing properties	-	-	-	-
	Intangible assets	-	-	-	-
	Preproducing properties	-	-	-	-
	Tangible assets capital work-in-progress	-	-	-	-
	Intangible assets under development or work-in-progress	-	-	-	-
	Total fixed assets	27,343.29	27,540.37	27,572.04	27,769.12
(ii)	Non-current investments	1,590.83	1,590.83	614.16	614.16
(iii)	Goodwill on consolidation	-	-	-	-
(iv)	Deferred tax assets (net)	-	-	-	-
(v)	Foreign currency monetary item translation difference asset account	-	-	-	-
(vi)	Long-term loans and advances	-	-	-	-
(vii)	Other Financial Assets- Non Current	10,672.96	10,488.28	11,942.48	11,761.28
(viii)	Other non-current assets	26.73	26.73	81.82	81.82
	Total non-current assets	12,290.52	12,105.83	12,638.46	12,457.26
2	Current assets				
	Current Investments	-	-	-	-
	Inventories	464.33	593.24	509.89	618.80
	Trade receivables	2,692.95	2,643.89	2,714.57	2,665.50
	Cash and bank balances	403.69	404.23	452.41	451.95
	Other Financial assets- current	2,376.48	2,373.19	2,379.64	2,369.88
	Other current assets	797.05	787.88	868.10	858.94
	Total current assets	6,754.50	6,802.43	6,918.61	6,965.07
	Total assets	46,388.31	46,448.64	47,129.11	47,191.45
Equity and liabilities					
1	Shareholders' funds				
	Equity Share Capital	1,678.96	1,678.96	1,678.96	1,678.96
	Other Equity	32,148.57	32,027.60	32,360.35	32,243.55
	Total shareholders' funds	33,827.52	33,706.56	34,039.30	33,922.51
2	Share application money pending allotment	-	-	-	-
3	Deferred government grants	-	-	-	-
4	Minority interest	-	-	-	-
5	Non-current liabilities				
	Long-term borrowings	8,093.48	8,568.88	8,123.48	8,598.88
	Deferred tax liabilities (net)	129.22	184.24	129.22	184.24
	Foreign currency monetary item translation difference liability account	-	-	-	-
	Other long-term liabilities	842.30	838.20	858.20	854.10
	Long-term provisions	14.33	14.33	17.56	17.56
	Total non-current liabilities	9,079.34	9,605.65	9,128.47	9,654.78
6	Current liabilities				
	Short-term borrowings	912.78	911.60	915.35	912.24
	Trade payables	1,969.39	1,703.43	2,182.36	1,916.19
	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	56.85	64.38	321.19	328.73
	Short-term Provisions	7.03	7.03	7.04	7.03
	Current Tax Liabilities	535.40	449.97	535.40	449.97
	Total current liabilities	3,481.45	3,136.41	3,961.34	3,614.16
	Total equity and liabilities	46,388.31	46,448.63	47,129.11	47,191.45

- 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 14.11.2022
- The Statutory Auditors of the Company have given their report on the financial results for the Quarter and half year ended 30th September, 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement)
- The Limited Review 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;
- The Company operates in two segments;
- The Company is having two subsidiaries named Phoenix Cement Limited and Phoenix Industries Limited; therefore, it has prepared standalone and consolidation results;
- Statement of Assets and Liabilities as on 30th September, 2022 is enclosed herewith
- Figure of earlier periods have been regrouped/recast/reclassified wherever necessary;

By order of the Board
For Phoenix International Limited

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

Place: Gurugram
Date: 14.11.2022

Phoenix International Limited

CIN:L74899DL1987PLC030092

Regd. Off.: 3rd Floor, Gopala Tower, 25 Rajendra Place, New Delhi - 110008

PART-I STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 30 SEPT., 2022

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	As at 30 Sept. 2022	As at 31 March, 2022	As at 30 Sept. 2022	As at 31 March, 2022
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax	155.47	129.53	151.31	114.54
Adjustment for:				
Add: Depreciation	197.50	355.01	197.50	355.01
Less: Interest income	(1.61)	(11.14)	(1.61)	(11.14)
Less: Foreign Exchange Difference - Expenses	-	10.66	-	10.66
Currency translation reserve	-	-	-	28.85
Less: Interest Expenses	363.90	866.38	363.90	866.39
Less: Short-Term Provisions	-	(11.09)	-	-
Other Comprehensive Income	(20.00)	(55.70)	(4.10)	(66.80)
Operating profit before working capital changes	695.26	1,283.65	707.00	1,297.51
Adjustments for:				
Decrease (Increase) in Inventories	108.92	(215.56)	108.91	(215.56)
Decrease (Increase) in Trade and other receivables	(61.52)	(734.95)	(61.99)	(1,240.21)
Increase (Decrease) in Trade payables / Current Liabilities	345.03	288.43	347.18	475.51
Net changes in working capital	392.43	(662.08)	394.10	(980.26)
Cash generated from operations	1,087.69	621.56	1,101.10	317.25
Taxes	(30.41)	77.35	(30.41)	77.35
Net cash flow from operating activities (A)	1,057.28	698.91	1,070.69	394.60
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(0.42)	36.28	(0.42)	36.29
Interest Income	1.61	11.14	1.61	11.14
Deposits with Banks	1.69	(20.34)	1.69	(20.34)
Net cash flow from investing activities (B)	2.89	27.08	2.88	27.08
CASH FLOW FROM FINANCING ACTIVITIES				
Advances from Subsidiaries / Others	(184.69)	977.30	(232.12)	1,281.70
Interest Expenses	(363.90)	(866.38)	(363.90)	(866.39)
Changes in Non Current Liabilities	(35.04)	(45.53)	-	(45.26)
Foreign Exchange loss / Assets Written off	-	(10.66)	-	(10.66)
Security Deposits (Paid) / Received	-	(0.53)	-	(0.11)
Increase / (Repayment) of long term borrowings	(475.40)	(1,016.88)	(475.10)	(1,016.88)
Net cash flow from financing activities (C)	(1,059.03)	(962.67)	(1,071.12)	(657.59)
Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	1.15	-236.67	2.45	-235.90
Cash and cash equivalents at the beginning of the year / Period	55.74	292.40	80.49	316.39
Cash and cash equivalents at the end of the year/ Period	56.89	55.74	82.94	80.49
Add: Margin Money/Fixed Deposit Balance				
Cash and Bank Balances	56.89	55.74	82.94	80.49
Cash and cash equivalent comprises of:				
Cash in hand	0.17	0.10	14.20	14.13
Balances with banks(in current account)	56.72	55.64	68.44	66.36
	56.89	55.74	82.64	80.49

By the Order of the Board
For Phoenix International Limited


Narender Kumar Makkar
Director & Company Secretary
Din No.: 00026857
Place : Gurugram
Date : 14.11.2022

PMPK & Co.
Chartered Accountants



Office: SF -22, Ansal Fortune Arcade
Sector-18, Noida-201301

Phone : 9810962081 & 0120-4153734
e-mail : capraveshsharma@gmail.com

To,
The Board of Directors
Phoenix International Ltd.
3rd Floor, Gopala Tower,
25, Rajendra Place,
New Delhi-110008

Dear Sir,

Limited Review Report on the Unaudited Consolidated Financial Result for the Quarter Ended September 30, 2022.

We have reviewed the accompanying statement of un-audited consolidated financial results of Phoenix International Ltd. ("the Company") for the quarter ended September 30, 2022 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("the regulation"), as amended.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34-Interim Financial reporting (IND AS-34") as prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.


We conducted our review of the statement in accordance with the Standard of Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Statutory 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 financial statement is free from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of the following entities:

Phoenix Cement Limited (subsidiary of company) and Phoenix Industries Limited (subsidiary of company).

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable Indian accounting standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 including in the manner in which it is to be disclosed, or that it contains any material misstatement.

For PMPK & Co.
Chartered Accountants
FRN. 019681N


Pravesh Kumar Sharma
(Partner)

M.No.093350

Date: 14.11.2022

Place: Noida

UDIN: 22093350BDCDZU6939



Branch offices: Thane (West) & Bhopal

PMPK & Co.
Chartered Accountants



Office: SF -22, Ansal Fortune Arcade
Sector-18, Noiada-201301

Phone : 9810962081 & 0120-4153734
e-mail : capraveshsharma@gmail.com

To,
The Board of Directors
Phoenix International Ltd.
3rd Floor, Gopala Tower,
25, Rajendra Place,
New Delhi-110008

Dear Sir,

Limited Review Report on the Unaudited Standalone Financial Results for the Quarter Ended September 30, 2022

We have reviewed the accompanying statement of **un-audited** standalone financial results ("Statement") of **Phoenix International Ltd. (the Company)** for the quarter ended September 30, 2022 being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 as modified by circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian accounting standards 34 "Interim financial Reporting" ("IND AS 34"), prescribed under section 133 of the companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India . Our responsibility is to issue a report on the financial statement based on our review.

We conducted our review in accordance with the Standard of Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Statutory 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 financial statement is free from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 05th July, 2016, read with relevant rules issued thereafter and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015, including in the manner in which it is to be disclosed, or that it contains any material misstatement.

For PMPK & Co.
Chartered Accountants
FRN. 019681N

P. K. Sharma

Pravesh Kumar Sharma
(Partner)
M.No.093350

Date: 14.11.2022

Place: Noida

UDIN: 22093350BDCBNQ3367



Branch offices: Thane (West) & Bhopal