

PHOENIX[®]

Phoenix Industries Limited

Refiners & Manufacturers of Non-Ferrous Metal Alloys

SINCE 1971



Admn. Office: 243, Udyog Bhavan, Sonawala Road, Goregaon (East), Mumbai-400 063, INDIA ♦ Tel.: 91-22-4044 1111 Fax: 91-22-4044 1199
E-mail: sales@phoenixalloys.com ♦ Website: www.phoenixalloys.com ♦ CIN: U45200DN1993PLC005511
Regd. Office & Works : Plot No. 16, Survey No. 328/1/1/2, Masat Industrial Area, Village Masat, U.T. of D & N H, Silvassa - 396 230.
Tel.: 9727684442 / 7096544476

To,

Shareholder of Phoenix Industries Limited

SUBJECT: CORRIGENDUM TO THE BOARD REPORT FOR THE FINANCIAL YEAR 2021-22.

Please find enclosed the copy of Corrigendum dated 31/12/2022 with respect to Board Report of the Phoenix Industries Limited ("the Company") for the Financial Year 2021-22 which has been adopted in the Board Meeting dated 7th December, 2022, for your information and record. The copy of the corrigendum and updated version of the said Board report has been uploaded on the website of the Company viz www.phoenixalloys.com/download.html. You are requested to take note of the same.

Thank you,

For Phoenix Industries Limited,

A handwritten signature in blue ink, appearing to read 'R. S. Sangai'.

Director
Ramanand Shyamsunder Sangai
Din - 00036589
Date: December 31, 2022
Place: Mumbai

Enclosed: A/a



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CORRIGENDUM

Board Report for the Financial Year 2021-22

Dear Shareholders,

This is in reference to the Board Report forming part of the Annual Report for the financial year 2021-22 of Phoenix Industries Limited ("the Company"). The following are the amendments to the Board Report approved by the Board in its meeting dated 7th December, 2022:

On page no. 9, in point no. 28 of the Board Report, clarification to the remarks of Secretarial Auditor is provided for one point, other observations remain answered. Please find below mentioned classification for each and every remark of secretarial auditor:

Sr. No.	Observations /Qualifications	Board reply
1.	Company has not appointed Company Secretary as required under Section 203 of Companies Act, 2013.	The Board of Directors wish to clarify that the Company is in the process of searching suitable candidate for the post of Company Secretary
2.	As per the information provided by the Management of the Company, the name of Independent Directors has not registered and included in the Databank of Independent Directors.	The Board of Directors wish to clarify that the Company has registered Independent Directors name in Data bank in 2022-23.
3.	Declaration under section 149(6) of the Companies Act 2013 not Provided	The Board of Directors wish to clarify that we have received the declaration from Mr. Krishna Kumar Jhunjunwala and Mrs. Leela Gangadharan, Independent Directors in 2022-23.
4.	Notices and Proof of delivery of notices to Directors for the Board, General and Committee meetings are not available in the records of the Company	The Board of Directors wish to clarify that as the notices provided through hand delivery hence proof is not provided. Records of notices are now kept properly. Further the Board of Directors also assures that going forward, the Company will appropriately preserve proof of delivery.



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5.	Proof of attending the Meeting by Directors/Members is not properly maintained in the records of the Company.	The Board of Directors wish to clarify that one of the whole-time director has not signed the same hence the Company does not have attendance details for that director, attendance details of the rest of the directors are appropriately maintained.
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In Annexure III of the Board Report– Form AOC-2 (Related Party Transaction) details of following transactions are included:

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount receivable as on 31.03.2022, if any:
1	Phoenix Impex FZE Subsidiary Company	Purchase Made during the Year	Ongoing	Purchase of Rs.3,09,70,853/	-	Rs.34,41,600/-
2	PHOENIX ALLIANCE PVT LTD (Sister Concern)	Loan Given, Interest and Rent Income	Ongoing	RS.35,79,574/-	Approved On 3 rd Jan, 2022	Rs.35,79,574/-



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In Annexure II in question 3 pertaining to weblink for composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company is inadvertently stated as not applicable, however the same is rectified and weblink for the same is provided i.e., www.phoenixalloys.com/download.html

Annexure II is signed by the Chairman of the CSR Committee instead of the Director of the company.

The corrigendum should be read in conjunction of the Annual Report for the financial year 2021-22. The corrigendum and updated version of Annual Report for the financial year 2021-22 is available on the website of the Company at www.phoenixalloys.com/download.html

Thank you,

For Phoenix Industries Limited,

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Director
Ramanand Shyamsunder Sangai
Din - 00036589
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