



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, and Daman & Diu, Silvassa - 396 230.

Tel.: 9727684442 / 7096544476

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING NO. 02/2023-24 OF PHOENIX INDUSTRIES LIMITED WILL BE HELD THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS (OAVM) ON SATURDAY, 23RD DAY OF SEPTEMBER, 2023 AT 1.00 P.M. TO TRANSACT THE FOLLOWING SPECIAL BUSINESSES:

SPECIAL BUSINESS:

- 1. To approve the proposal of dissolution of wholly owned subsidiary Phoenix Impex FZE, UAE:**

To consider and, if thought fit, to pass the following Resolution, with or without modifications, as a **Special Resolution**:

“RESOLVED THAT pursuant to the applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, and in accordance with the relevant provisions of the Memorandum and Articles of Association of the wholly owned subsidiary - Phoenix Impex FZE, UAE and pursuant to the resolution passed by the Board of Directors of the Company dated 20th August, 2023 and subject to the consents, approvals and /or permissions being obtained from appropriate authorities to the extent applicable and necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors to dissolve the wholly owned subsidiary - Phoenix Impex FZE, UAE, on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and wholly-owned subsidiary, Phoenix Impex FZE, UAE.’

‘RESOLVED FURTHER THAT the Company do hereby accept the consequent transfer of moveable assets, if any of its wholly owned subsidiary to Phoenix Industries Limited (The Company).’

‘RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorised to do all such acts, deeds and things, which may be necessary including filing of necessary application with Reserve Bank of India and other concerned appropriate authorities in respect of dissolution of the wholly owned subsidiary company situated outside India.”

**By and on behalf of the Board of Directors
PHOENIX INDUSTRIES LIMITED**

आनंदी देवी सांगी

**Anandidevi S Sangai
Chairperson
(DIN-10042145)**

Date: August 20, 2023

Place: Mumbai



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NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its circular No. 14/2020 dated 8th April, 2020 read together with circular No. 17/2020 dated 13th April, 2020, circular No. 20/2020 dated 5th May, 2020 followed by circular No. 02/2021 dated 13th January, 2021, circular No. 21/2021 dated 14th December, 2021, General Circular No. 02/2022 dated 5th May, 2022 and General Circular No. 10/2022 dated 28th December, 2022 (collectively referred to as "Circulars") has directed that Companies may conduct the General Meeting through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, the 02/2023-24 EGM of the Company shall be conducted through VC/OAVM in accordance with the aforesaid Circulars.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, as per Section 113 of the Act, the Body Corporate if any, are entitled to appoint authorized representatives to attend the 02/2023-24 EGM through VC/OAVM and participate there at and cast their votes.
3. A corporate member, if any, intending to send its authorized representatives to attend the meeting in terms of section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the meeting.
4. An explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the above resolutions is enclosed and forms a part of the notice.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice of the 02/2023-24 EGM will be available on the website of the Company at www.phoenixalloys.com.
6. All documents referred to in the notice and accompanying explanatory statement are open for inspection at the office of the Company on all working days, except Sundays, between 11:00 a.m. To 1:00 p.m. up to the date of the general meeting and at the venue of the meeting for the duration of the meeting.
7. Members are requested to kindly notify the Company of any changes in their addresses/email address so as to enable the Company to address future communication to their correct addresses.
8. The Company reserves the right to limit the number of Members asking questions depending on the availability of time at the EGM.
9. Pursuant to section 20(2) of the Companies Act, 2013 read with rule 35 of the Companies (Incorporation) Rules, 2014, as amended, Companies are permitted to send official documents to their shareholders electronically.
10. For members attending through video conferencing, voting shall commence on 23rd September, 2023. Voting shall be done through email from the Registered e-mail id of the member to the Designated e-mail id provided herein or at the Meeting. The Designated e-mail id is compliance@phoenixalloys.in.



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11. Members are allowed to raise queries in advance and at the meeting. Any queries which are irrelevant to the topic will not be addressed at/before the Meeting. Queries in advance shall be e-mailed to compliance@phoenixalloys.in on or before 5 pm till 22nd September, 2023.
12. Copies of the Memorandum and Articles of Association of the Company and other relevant records in respect of the ordinary business are available at the Registered Office of the Company and electronically for inspection of the members during business hours between 10 am and 5 pm on all working days, except Saturdays and Sundays.

INSTRUCTION AS TO HOW THE MEMBERS CAN ACCESS AND PARTICIPATE IN THE MEETING THROUGH VIDEO CONFERENCING

1. The meeting begins at 1.00 p.m. on Saturday, 23rd September, 2023. Members of the Company holding shares in dematerialized form can participate the meeting.
2. The members shall be allowed to login to the meeting from 12.50 pm to 1.10 pm.
3. The meeting shall be conducted through Webex platform. Shareholders are advised to download webex App on their smartphone/laptop/tablet.
4. The Members are advised log on to the webex website or log on through the webex mobile application 5 minutes before meeting.
5. The Members are advised to enter the login credentials i.e. Meeting ID and Passcode, which shall be shared before the date of EGM
6. Any grievances relating to participation in the meeting shall be reported to compliance@phoenixalloys.in. This facility shall be available throughout the Meeting.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No. 1

Considering the sluggish market conditions along with several other factors like continuous losses, change in tax structure in UAE which has caused slowdown in business of wholly owned subsidiary Phoenix Impex FZE UAE, therefore the Board of Directors at its 02/2023-24 meeting held on 20th August, 2023, have proposed to dissolve its Wholly-Owned Subsidiary, Phoenix Impex FZE, UAE and to use the fund invested in the Wholly-Owned Subsidiary for the benefit of Phoenix Industries Limited (Holding Company).

The Board recommends the resolution as set out in Item No. 1 of the accompanying notice for the approval of the members of the Company as a Special Resolution.

None of the Directors/ Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in passing the resolution set out at Item No.1 except to the extent of their shareholding in the Company, if any.

By and on behalf of the Board of Directors
PHOENIX INDUSTRIES LIMITED

Anandidevi S Sangai

Anandidevi S Sangai
Chairperson
(DIN-10042145)

Date: August 20, 2023

Place: Mumbai