



PHOENIX OVERSEAS LIMITED

A Three Star Export house
CIN: L15314WB2002PLC095587

Registered Office Address: 13B Bidhan Sarani, Kolkata, 700006, West Bengal, India

Dated: 14th Day of November, 2024

To
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Sub: Statement of deviation(s) or variation(s) in respect of utilization of issue proceeds under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Ref: Phoenix Overseas Limited (Symbol: PHOGLOBAL)

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we hereby confirm that issue proceeds from Public issue of equity shares issued by the company and outstanding as on 30th September, 2024 are being utilized as per the object stated in the offer document and there have been no change/deviation in the issue proceeds from Public issue of equity shares from the object stated in the offer document.

SEBI Circular No. **SEBI/HO/CFD/PoD2/CIR/P/2023/120** dated **11th July, 2023**, the statement of NIL deviation in the use of the proceeds from Public issue of equity shares from the object stated in the offer document is enclosed herewith.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For Phoenix Overseas Limited

Abhishek Chakraborty
Company Secretary & Compliance officer
Membership No: A60134



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STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE

Statement on deviation / variation in utilisation of funds raised

Name of listed entity	Phoenix Overseas Limited (PHOGLOBAL)
Mode of Fund Raising	Public Issues
Date of Raising Funds	25-09-2024
Amount Raised	36,03,20,000/-
Report filed for Quarter ended	30.09.2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Nil
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No comments

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Amount in Lakhs)	Modified allocation, if any	Funds Utilised (Amount in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any-
Funding of our working capital requirements	NA	1,000.00	0	1,000.00	0	Not applicable
Pursuing Inorganic Growth initiatives	NA	600.00	0	Nil	0	Not applicable
General corporate purposes	NA	1,331.20	0	445.20	0	Not applicable

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.



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Notes: - The Company issued 56,30,000 Equity Shares of Face Value of Rs. 10 each for cash at a price of Rs. 64 per Equity Share aggregating to Rs. 3603.20 Lakhs comprising a Fresh issue of 45,80,000 Equity Shares aggregating to Rs. 2931.20 Lakhs and on offer for sale of 10,50,000 Equity Shares aggregating to Rs. 672 Lakhs by the existing shareholders.

For Phoenix Overseas Limited

Abhishek Chakraborty
Company Secretary & Compliance officer
Membership No: A60134

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Corporate Office address: 4th Floor, Chanda Plaza, Bidhan Sarani, Kolkata- 700006, West Bengal
Website: www.phxglobal.net