



INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report on Half Yearly and Year to Date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
PHOENIX OVERSEAS LIMITED**

Opinion

We have audited the accompanying standalone financial results ('the Statement') of PHOENIX OVERSEAS LIMITED ('the Company') for the half year and year ended 31st March, 2026, being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. Gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year and year ended March 31, 2026.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.



Responsibilities of the Management for the Financial Statements

These Half yearly financial results as well as the year-to-date financial results have been prepared on the basis of the financial statements. The Company's Board of Directors is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Company is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. '

The Board of Directors of the Company is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also: '

- a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, for the purpose of expressing an opinion on effectiveness of the Company's internal financial controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

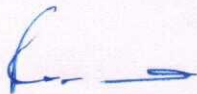
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant Ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the half year ended March 31, 2026 and the corresponding half ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the six months ended September 30, 2025, of the current financial year which were subject to limited review, as required under the Listing Regulations.

For Jain Seth & Co.
Chartered Accountants



Ramakant Sureka
Partner
Membership No. 056451
Firm Regn. No. 002069W
Kolkata, May, 20, 2026
UDIN:26056451PHXPVL4859



PHOENIX OVERSEAS LIMITED

CIN:L15314WB2002PLC095587

13B BIDHAN SARANI, AHMERST STREET, KOLKATA - 700006

Phone - +91 33 2219 8752 / 2257 2878 , Email id - corp@phxglobal.net

Part 2 - Statement of Stand Alone Audited Assets and Liabilities as at 31st March 2026

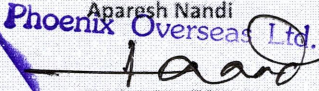
(Rs. In Lacs except per share data)


Sl. No.	Particulars	As at 31 March 2026	As at 31 March 2025
A	EQUITY & LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,934.60	1,934.60
	(b) Reserves & Surplus	6,053.23	5,849.89
	Total Share Holders' Funds	7,987.83	7,784.49
2	Non Current Liabilities		
	(a) Long Term Borrowings	129.29	221.80
	(b) Deferred Tax Liabilities (Net)	89.39	92.49
	(c) Other Long Term Liabilities	32.37	28.62
	Total Non Current Liabilities	251.06	342.92
3	Current Liabilities		
	(a) Short Term Borrowings	4,913.76	3,956.99
	(b) Trade Payables		
	(i) Total Outstanding Dues of Micro and Small Enterprises	223.61	872.84
	(ii) Total Outstanding Dues of Creditors other than Micro and Small Enterprises	1,008.37	597.06
	(c) Other Current Liabilities	173.67	180.68
	(d) Short Term Provisions	31.06	48.57
	Total Current Liabilities	6,350.46	5,656.14
	TOTAL - EQUITY & LIABILITIES	14,589.34	13,783.55
B	ASSETS		
1	Non Current Assets		
	(a) Property, Plant & Equipment		
	Tangible Fixed Assets	1,180.21	1,232.36
	Capital work-in-progress	7.38	
	Intangible Fixed Assets	0.02	0.02
	Investment Property	63.20	63.20
	(b) Non Current Investments	957.11	917.53
	(c) Other Non Current Assets	1,234.38	1,578.29
	Total Non Current Assets	3,442.30	3,791.39
2	Current Assets		
	(a) Inventories	2,215.30	3,695.41
	(b) Trade Receivables	4,099.74	1,417.98
	(c) Cash & Cash Equivalents	1,524.45	1,310.26
	(d) Other Current Assets	3,307.55	3,568.50
	Total Current Assets	11,147.04	9,992.16
	TOTAL - ASSETS	14,589.34	13,783.55


The Accompanying notes form part of Audited Financial Results

For and on behalf of the Board of Directors of
Phoenix Overseas Limited




 Aparash Nandi
 Managing Director
 Phoenix Overseas Limited
 DIN-0072449


 Uday Narayan Singh
 Chief Financial Officer
 Phoenix Overseas Limited
 Director (DIN-00722449)


 Simran Kothari
 Company Secretary
 Phoenix Overseas Limited

Place - Kolkata

Date - 20/05/2026

UDIN: 26058451 PHXOVLY859

PHOENIX OVERSEAS LIMITED

CIN:L15314WB2002PLC095587

13B BIDHAN SARANI, AHMERST STREET, KOLKATA - 700006

Phone - +91 33 2219 8752 / 2257 2878, Email id - corp@phxglobal.net

Part 1 - Statement of Stand Alone Audited Financial Results for the Half Year and Year ended 31st March 2026

(Rs. In Lacs except per share data)

Sl. No.	Particulars	Half Year ended on			Year ended on	Year ended on
		31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
		Audited Refer Note 6	Unaudited	Audited Refer Note 6	Audited	Audited
1 Revenue						
(a) Revenue from Operations	37,195.36	23,853.41	28,681.27	61,048.77	48,795.38	
(b) Other Income	140.36	124.81	203.85	265.17	230.75	
Total Revenue	37,335.72	23,978.22	28,885.12	61,313.94	49,026.13	
2 Expenses						
(a) Cost of Materials Consumed	45.67	49.24	17.33	94.91	54.69	
(b) Purchase of Stock in Trade	33,380.51	20,089.69	25,776.34	53,470.20	43,009.60	
(c) Decrease/(Increase) in Inventory of Finished Goods	68.09	1,438.79	(1,273.07)	1,506.88	(823.37)	
(d) Employee Benefit Expenses	118.49	97.25	116.04	215.74	199.11	
(e) Handling, Administrative, Selling and Other Expenses	3,015.13	2,165.84	3,416.75	5,180.97	5,373.45	
(f) Finance Expenses	179.21	167.52	211.36	346.73	399.02	
(g) Depreciation and Amortisation Expenses	30.84	33.53	44.74	64.37	74.40	
Total Expenses	36,837.94	24,041.86	28,309.49	60,879.80	48,286.90	
Profit/(Loss) from operations before Exceptional & Extraordinary Items & Tax (1 - 2)	497.78	(63.64)	575.63	434.14	739.23	
3 Exceptional Items	-	-	-	-	-	
4 Profit/(Loss) from operations before Extraordinary Items & Tax (3 - 4)	497.78	(63.64)	575.63	434.14	739.23	
6 Extra Ordinary Items	-	-	-	-	-	
7 Profit/(Loss) from Ordinary Activities before Tax (5 - 6)	497.78	(63.64)	575.63	434.14	739.23	
8 Tax Expenses						
- Current Tax	117.83	-	160.60	117.83	191.60	
- Earlier Year Tax	-	-	-	-	-	
- Deferred Tax	(1.67)	(1.43)	(11.63)	(3.10)	(1.46)	
Total Tax Expenses	116.16	(1.43)	148.97	114.73	190.14	
9 Net Profit/(Loss) for the period from continuing operations (7 - 8)	381.62	(62.21)	426.66	319.42	549.10	
10 Profit/(Loss) from discontinuing operations before tax	-	-	-	-	-	
11 Tax Expense on discontinuing operations	-	-	-	-	-	
12 Profit/(Loss) from discontinuing operations after tax (10 - 11)	-	-	-	-	-	
13 Net Profit/(Loss) for the period (9 + 12)	381.62	(62.21)	426.66	319.42	549.10	
14 Details of Equity Share Capital						
Paid up Equity Share Capital (F.V. of Rs. 10/ each)	1,934.60	1,934.60	1,934.60	1,934.60	1,934.60	
15 Reserves excluding Revaluation Reserve	6,053.23	5,671.61	5,849.90	6,053.23	5,849.89	
16 Earnings per share of Rs. 10 each (Not annualised)						
(a) Basic	1.97	(0.32)	6.56	1.65	8.37	
(b) Diluted	1.97	(0.32)	6.56	1.65	8.37	

The Accompanying notes form part of Audited Financial Results

Phoenix Overseas Limited
For and on behalf of the Board of Directors of Phoenix Overseas Limited
Aparash Nandi Kingshuk Basu



Managing Director
DIN - 00722439

Phoenix Overseas Limited

Simran Kothari
Company Secretary

Chief Financial Officer

PHOENIX OVERSEAS LIMITED

Uday Narayan Singh
Director (DIN-00722449)

Place - Kolkata

Date - 20/05/2026

UDIN: 26056451PNXPVL4859

PHOENIX OVERSEAS LIMITED
CIN:L15314WB2002PLC095587
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Statement of Stand Alone Audited Financial Results for the Half Year and Year ended 31st March 2026

Notes -

- 1 These Stand Alone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meeting held on 20th May 2026
- 2 These financial results have been prepared in accordance with the requirements of Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014, as amended from time to time.
- 3 As per MCA Notification dated 16th February 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (issue of Capital and disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirements of adoption of IND-AS

4 The details of utilization of IPO proceeds of Rs. 2931.20 lakhs upto 31 March 2026 are as follows :

Particulars	Proceeds	Utilisation	Unutilised	Remarks
Funding of our working capital requirements	1,000.00	1,000.00	-	NIL
Pursuing Inorganic Growth initiatives	600.00	-	600.00	NIL
General corporate purposes	859.41	40.29	819.12	NIL
Offer Related Expenses	471.79	471.79	-	NIL
Total	2,931.20	1,512.08	1,419.12	

Details of Unutilised amount

Balance in Escrow Account with ICICI Bank	1.49
In Fixed Deposit with Bank of India	1,417.63
	<u>1,419.12</u>

- 5 Earning per Share Earning per Share is calculated on the weighted average of the share capital received by the Company. Half yearly EPS is not annualised.
- 6 The figures for the half year ended 31st March, 2026 & 31st March, 2025 are the balancing figures between audited figures in respect of full financial year and Unaudited year to date figures of the half year ended 30th September 2025 & 30th September 2024 respectively .
- 7 The figures of the corresponding periods have been regrouped / reclassified, wherever necessary to conform to current period classification / presentation.
- 8 The Ministry of Labour and Employment has implemented the New Labour Codes (Wages, Social Security, Industrial Relations, and Occupational Safety, Health & Working Conditions), effective 21 November 2025, replacing 29 existing labour laws. Based on available information and ICAI guidance, the Company has assessed the impact as not material and reflected it in its financial results for the half year and year ended 31st March, 2026. The Company continues to monitor the finalisation of rules by the Central and State Governments and clarifications from the Government on other aspects of the New Labour Codes and will account for such developments as needed.

Phoenix Overseas Ltd. For and on behalf of the Board of Directors of Phoenix Overseas Limited



[Signature]
Managing Director
 DIN - 00722439

[Signature]
Chief Financial Officer

Phoenix Overseas Limited

[Signature]
Company Secretary

PHOENIX OVERSEAS LIMITED
[Signature]
Director
 Director(DIN-00722449)

Place - Kolkata
 Date - 20/05/2026

UDIN: 26058451 PHX0VU4859

PHOENIX OVERSEAS LIMITED

CIN:L15314WB2002PLC095587

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Operating Segments

Particulars	Half Year ended on			Year ended on	Year ended on
	31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
	Audited Refer Note 6	Unaudited	Audited Refer Note 6	Audited	Audited
A) Segment Revenue					
1 Merchant Exports	37,174.59	23,834.69	28,813.54	61,009.28	48,734.16
2 Fashion Accessories	51.86	51.39	0.62	103.25	97.48
3 Cold Storage Operations	109.28	92.14	70.95	201.42	194.48
Gross Revenue	37,335.72	23,978.22	28,885.12	61,313.94	49,026.13
B) Segment Results					
1 Merchant Exports	674.71	101.31	869.94	776.02	1,198.68
2 Fashion Accessories	(9.99)	(12.04)	-43.67	(22.03)	(48.83)
3 Cold Storage Operations	12.26	14.61	-39.28	26.87	(11.61)
	676.98	103.88	786.98	780.87	1,138.24
Less Finance Costs	179.21	167.52	211.36	346.73	399.02
Profit Before tax	497.77	-63.64	575.63	434.14	739.23
C) Segment Assets					
1 Merchant Exports	13,552.85	12,055.93	12,732.52	13,552.85	12,732.52
2 Fashion Accessories	406.67	426.76	400.31	406.67	400.31
3 Cold Storage Operations	629.80	647.48	650.71	629.80	650.71
	14,589.33	13,130.17	13,783.55	14,589.33	13,783.55
C) Segment Liabilities					
1 Merchant Exports	6,603.62	5,509.64	5,986.70	6,603.62	5,986.70
2 Fashion Accessories	1.28	-	2.47	1.28	2.47
3 Cold Storage Operations	(3.39)	14.33	9.89	(3.39)	9.89
	6,601.51	5,523.97	5,999.06	6,601.51	5,999.06

Phoenix Overseas Ltd.

Managing Director



Phoenix Overseas Limited
Simran Kothari

Company Secretary

PHOENIX OVERSEAS LIMITED

Director

Phoenix Overseas Limited

Chief Financial Officer



Phoenix Overseas Limited

Three Star Export House
CIN: L15314WB2002PLC095587

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

DECLARATION

In terms of regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2016 read with SEBI circular no. CIR/CFD/CMD/56/2016 dated 27 May, 2016, we hereby declare that M/s Jain Seth & Co. Chartered Accountants (FRN: 002069W), the Statutory Auditors of the Company have issued an Audit Report with unmodified Opinion on the audited financial results of the Company both for standalone as well as consolidated accounts for the quarter and year ended on 31st March 2026.

Kindly take the same on your record.

For, PHOENIX OVERSEAS LIMITED

Phoenix Overseas Ltd.

Managing Director
APAREESH NANDI
MANAGING DIRECTOR
DIN: 00722439



Phoenix Overseas Limited

Three Star Export House
CIN: L15314WB2002PLC095587

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

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

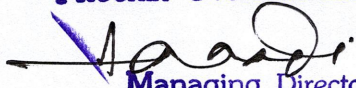
Subject: Declaration pursuant to Regulation 33 (2) (a) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 33(2)(a) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended we do hereby confirm, declare and certify that the financial Results of the Company for the half year ended and year ended 31.03.2026 does not contain any false and misleading statement or Figures and does not omit any material fact which may make the statements or Figures contained therein Misleading.


Please take the same on the records.

Thanking You,

For, PHOENIX OVERSEAS LIMITED
Phoenix Overseas Ltd.


Managing Director
APARESH NANDI
Managing Director
DIN: 00722439

Phoenix Overseas Limited


Chief Financial Officer
KINGSHUK BASU
Chief Financial Officer

Date: 20-05-2026

Place: Kolkata