



The Board of Directors
P. H. Trading Limited
113, Park Street, 10th Floor, B-Block
Kolkata – 700 016.

1. We have reviewed the unaudited financial results of **P. H. Trading Limited**, (the "Company") for the quarter/period ended 31st December, 2017 which are included in the accompanying Unaudited Financial Results for the quarter/period ended 31st December, 2017 together with the notes thereon (the "Statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at 31st March, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim financial Information performed by the Independent 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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.





5. We draw attention to the following matters :

- a) Note (ii) to the Statement which states that the Company has adopted Ind AS for the financial year commencing from 1st April, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b) The SEBI vide Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, has issued the revised format for financial results to be submitted by listed entities complying with Ind AS. The circular states that for the quarter/ period ending 31st December, 2017 submission of Ind AS compliant financial results for the previous year ended 31st March, 2016 is not mandatory. The Company has availed the said exemption.
- c) Our conclusion is not qualified in respect of these matters.

Place : Kolkata

Date : 13th February, 2018.

For H. B. & Associates
Chartered Accountants
(Firm ICAI Regd. No.0322716E)

H. S. Senapati

(Himansu Sekhar Senapati)
Partner
Membership No.054660

PH TRADING LIMITED
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(in Lakhs, except for EPS)

PARTICULARS	QUARTER ENDED			9 MONTHS ENDED	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
1. Income From Operations (Includes other operating income)	656.88	915.31	1,761.17	2,170.53	3,145.98
2. Other Income	11.03	53.49	4.64	100.29	18.19
3. Total income from operations (1+2)	667.90	967.80	1,765.81	2,270.81	3,164.17
4. Expense:					
(a) Purchase of stock-in-trade	606.41	882.35	1,689.21	7,057.73	2,979.82
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.52)	(32.50)	3.01	(34.02)	(6.59)
(c) Employees benefit expenses	0.49	0.89	1.08	2.03	3.60
(d) Finance cost	24.57	40.63	28.15	90.97	88.99
(e) Depreciation and amortisation expenses	0.44	0.42	0.48	1.29	1.44
(f) Other expenses	44.95	69.99	35.92	143.50	94.76
Total expenses (4)	675.34	961.78	1,757.85	2,261.50	3,162.02
5. Profit/(Loss) before exceptional, extraordinary items and tax (3-4)	(7.44)	6.02	7.96	9.31	2.15
6. Exceptional items	-	-	-	-	-
7. Profit/(Loss) before extraordinary items and tax (PBT) (5-6)	(7.44)	6.02	7.96	9.31	2.15
8. Extraordinary items	-	-	-	-	-
9. Profit before Tax (7-8)	(7.44)	6.02	7.96	9.31	2.15
10. Tax Expense (INCLUDING DEFERRED TAX)	(2.30)	1.86	(3.70)	2.88	0.07
11. Net Profit/(Loss) after tax for the period (PAT) (9-10)	(5.14)	4.17	11.66	6.44	2.08
12. Net Profit/(Loss) from discontinued Operation(9-10)	-	-	-	-	-
13. Tax expenses of Discontinued operation	-	-	-	-	-
14. Profit/(Loss) from Discontinued operation(after tax)	-	-	-	-	-
15. Net Profit/(Loss) for the period (11+14)	(5.14)	4.17	11.66	6.44	2.08
16. Other Comprehensive Income	-	-	-	-	-
17. Total Comprehensive Income for the period	-	-	-	-	-
18. Paid-up Equity share Capital(Face value Rs.10/-)	48.00	48.00	48.00	48.00	48.00
19. Earning per equity share(Face value of Rs. 10/- per share)					
(1) Basic	(1.07)	0.87	2.43	1.34	0.43
(2) Diluted	(1.07)	0.87	2.43	1.34	0.43

(i) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 13th February, 2018.

(ii) The Company has adopted Indian Accounting Standard (Ind AS) with effect from 1st April 2017 and accordingly the Financial Results have been prepared in accordance with the recognition and measurement principle laid down in the IND AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.

(iii) This statement does not include Ind AS compliant statement of assets and liabilities for the previous year as the same is not mandatory as per SEBI circular dated July 5, 2016.

(iv) Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS for the quarter ended presented are as under:

PARTICULARS	Quarter ended 31.12.2016 (Unaudited)	Nine Months Ended 31.12.2016 (Unaudited)
Net Profit as per Previous GAAP	11.66	2.08
Adjustments	-	-
Net Profit as per Ind AS	11.66	2.08

(v) Since the Company has currently no reportable business segment and the Company operates in a single geographical segment, there are no additional disclosures to be provided under Ind AS 108 "Operating Segments".

H.S. Senapati
 Director

Place: Kolkata
 Date: 13th February, 2018.

By Order of the Board
For PH TRADING LTD
Himatsingka
 Director Director

PH TRADING LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(` in Lakhs, except for EPS)

Particulars	Quarter Ended 31.12.2017 (Unaudited)	Nine months Ending 31.12.2017 (Unaudited)	Quarter Ended 31.12.2016 (Unaudited)
Total Income from operations (net)	667.90	2,270.81	1,765.81
Net Profit/(Loss) from ordinary activities after tax	(5.14)	6.44	11.66
Net Profit/(Loss) for the period after tax (after Extraordinary items)	(5.14)	6.44	11.66
Total Comprehensive Income for the period	-	-	-
Equity Share Capital	48.00	48.00	48.00
Earnings Per Share (before extraordinary items) (of ` 10/- each)			
Basic:	(1.55)	1.94	1.66
Diluted:	(1.55)	1.94	1.66
Earnings Per Share (after extraordinary items) (of ` 10/- each)			
Basic:	(1.07)	1.34	2.43
Diluted:	(1.07)	1.34	2.43

Notes: -

The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Calcutta Stock Exchange Ltd. and Bombay Stock Exchange Ltd. under Regulations 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual Financial Results are available on the company's website, i.e., www.phtradingltd.com.

The above results have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 13th February, 2018.

M.S. Senapati



By Order of the Board
For PH TRADING LTD

Himatsingka
Director

Place: Kolkata

Date: 13/02/2017