



**SALARPURIA & PARTNERS**

Chartered Accountants

Tel. Address : "Checkchart (C)"

Cal. Office : 2237 5400/5401

2236 0560/4562

Fax : (91) (033) 2225 0992

E-mail : salarpuria.jajodia@rediffmail.com

7, CHITTARANJAN AVENUE, KOLKATA - 700 072

BRANCH : 100, K. H. ROAD, BANGALORE - 560027, PHONE : 2211704/2775

ALSO AT : 1008, CHIRANJIVI TOWER, 43, NEHRU PLACE NEW DELHI - 110019, TELEFAX : 2623 3894

**Auditor's Report on Quarterly Financial Results and Year to Date Results of PH Trading Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of PH Trading Limited

We have audited the quarterly standalone financial results of PH Trading Limited for the quarter ended 31.03.2017 and the year to date results for the period from 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly standalone financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such financial statements, which have been prepared in accordance with the principles laid down in Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31.03.2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017.

For Salarpuria & Partners  
Chartered Accountants  
(Firm ICAI Reg. No.302113E)

Sarvesh Kumar Singh

Chartered Accountant  
Place : Kolkata  
Dated : 30<sup>th</sup> May, 2017  
Membership No. 069367





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ALSO AT : 1008, CHIRANJIVI TOWER, 43, NEHRU PLACE NEW DELHI - 110019, TELEFAX : 2623 3894

**Auditor's Report on Annual Consolidated Financial Results of PH Trading Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors  
PH Trading Limited

We have audited the annual consolidated financial results ("the statements") of **PH Trading Limited** for the year ended 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of annual consolidated financial results is the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We have not audited the Financial statements/ Financial Information of one Indian Subsidiary whose financial statements reflect total assets of Rs. 0.89 Lacs as at 31<sup>st</sup> March, 2017 and net loss of Rs. 0.016 lacs for the year ended on that date, as considered in the annual consolidated financial statements. These financial statements/ financial information have been audited by other auditor whose reports have been furnished to us by the management and in our opinion on the annual consolidated financial statements, in so far as relates to the amounts and disclosures included in respect of these subsidiary are based solely on the reports of the other auditor.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

- (i) include the yearly financial results of the Dhyaneswar Traders Private Limited (Subsidiary Company).
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the year ended 31.03.2017.

For SALARPURIA & PARTNERS  
Chartered Accountants  
(Firm ICAI Reg. No.302113E)

**Sarvesh Kumar Singh**

Chartered Accountant  
Membership No. 069367  
Place: Kolkata  
Date: 30<sup>th</sup> May, 2017



**P H TRADING LIMITED**  
**113, PARK STREET, 10TH FLOOR, B-BLOCK, KOLKATA 700 016**  
**CIN L51109WB1982PLC035011; WEBSITE:www.phtradingltd.com**  
**TEL NO: 03340675050, FAX : 03340675049, E-MAIL: himatsingka@hotmail.com**

Statement of Audited Results for the Quarter and Year Ended 31 st March, 2017.

in Lacs

Sl. No.	Particulars	Quarter ended			Standalone Year Ended		Consolidated year ended
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.17 (Audited)
1	<b>Income from operations</b>						
	a) Net Sales / Income from Operations	420.23	1,755.71	1,318.00	3,459.60	9,761.40	3,459.60
	b) Other Operating Income	2.75	5.45	0.42	109.36	46.77	109.36
	<b>Total Income from operations (net)(a)+ (b)</b>	<b>422.98</b>	<b>1,761.17</b>	<b>1,318.42</b>	<b>3,568.96</b>	<b>9,808.17</b>	<b>3,568.96</b>
2	<b>Expenses:</b>						
	a) Cost of materials consumed	-	-	-	-	-	0
	b) Purchases of stock-in-trade	394.43	1,689.21	1,316.51	3,374.25	9,408.95	3,374.25
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.69	3.01	-	-	106.30	0
	d) Employee Benefits Expense	1.21	1.08	0.87	4.81	7.07	4.81
	e) Depreciation Expense	0.50	0.48	0.61	1.94	2.14	1.94
	f) Other Expenses	21.34	35.92	10.28	116.10	186.23	116.12
	<b>Total expenses</b>	<b>424.07</b>	<b>1,729.70</b>	<b>1,328.27</b>	<b>3,497.10</b>	<b>9,710.69</b>	<b>3,497.12</b>
3	<b>Profit/(Loss) from Operations before Other income, finance costs &amp; exceptional items (1-2)</b>	<b>(1.09)</b>	<b>31.47</b>	<b>(9.85)</b>	<b>71.86</b>	<b>97.48</b>	<b>71.84</b>
4	<b>Other Income</b>	<b>23.39</b>	<b>4.84</b>	<b>15.86</b>	<b>41.57</b>	<b>30.90</b>	<b>41.58</b>
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>22.30</b>	<b>36.11</b>	<b>6.01</b>	<b>113.43</b>	<b>128.38</b>	<b>113.42</b>
6	<b>Finance costs</b>	<b>22.77</b>	<b>28.15</b>	<b>20.33</b>	<b>111.76</b>	<b>140.73</b>	<b>111.75</b>
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(0.47)</b>	<b>7.96</b>	<b>(14.32)</b>	<b>1.67</b>	<b>(12.35)</b>	<b>1.66</b>
8	<b>Exceptional items</b>	-	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before tax (7-8)</b>	<b>(0.47)</b>	<b>7.96</b>	<b>(14.32)</b>	<b>1.67</b>	<b>(12.35)</b>	<b>1.66</b>
10	<b>Tax Expense</b>	<b>1.90</b>	<b>(3.70)</b>	<b>0.47</b>	<b>1.97</b>	<b>1.08</b>	<b>1.97</b>
11	<b>Net Profit/(Loss) for the period (9-10)</b>	<b>(2.37)</b>	<b>11.66</b>	<b>(14.79)</b>	<b>(0.30)</b>	<b>(13.43)</b>	<b>(0.31)</b>
12	<b>Paid Up Equity Share Capital (Face value 10/- Per Share)</b>	<b>48.00</b>	<b>48.00</b>	<b>48.00</b>	<b>48.00</b>	<b>48.00</b>	<b>48.00</b>
13	<b>Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	231.55	231.70	231.54
14	<b>Earning per share (of 10/- each) (not annualised) (₹)</b>						
	(a) Basic	(0.49)	2.43	(3.08)	(0.06)	(2.80)	(0.06)
	(b) Diluted	(0.49)	2.43	(3.08)	0.01	(2.80)	(0.06)



**For PH TRADING LTD.**

*Himatsingha*

**Director**

## Statement of Assets and Liabilities

in lacs.

I. EQUITY AND LIABILITIES	Standalone As	Standalone As	Consolidated As
	At 31-Mar-17	At 31- Mar-16	At 31-Mar-17
	(Audited)	(Audited)	(Audited)
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	48.00	48.00	48.00
(b) Reserves and Surplus	231.40	231.70	231.40
	<b>279.40</b>	<b>279.70</b>	<b>279.40</b>
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	-	-	-
(b) Deferred tax liabilities (Net)	0.26	-	0.26
(c) Other Long Term Liabilities	-	-	-
(d) Long term provisions	2.14	2.22	2.14
	<b>2.40</b>	<b>2.22</b>	<b>2.40</b>
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	998.73	789.73	998.72
(b) Trade payables	195.89	1,249.44	196.90
(c) Other current liabilities	58.18	33.68	58.16
(d) Short-term provisions	0.67	0.67	0.67
	<b>1,254.45</b>	<b>2,073.51</b>	<b>1,254.45</b>
<b>Total</b>	<b>1,536.25</b>	<b>2,355.43</b>	<b>1,536.25</b>
<b>II. ASSETS</b>	Standalone As	Standalone As	Consolidated As
	At 31-Mar-17	At 31- Mar-16	At 31-Mar-17
<b>(1) Non-current assets</b>			
(a) Fixed assets	32.57	34.69	32.78
(b) Non-current investments	1.48	0.48	0.48
(c) Deferred tax assets (net)	-	0.14	-
(d) Long term loans and advances	1.72	45.45	1.72
(e) Other non-current assets	-	-	-
	<b>35.77</b>	<b>80.76</b>	<b>34.98</b>
<b>(2) Current assets</b>			
(a) Current investments	-	-	-
(b) Inventories	0.48	0.48	0.48
(c) Trade receivables	1,428.04	2,231.72	1,428.04
(d) Cash and cash equivalents	6.89	21.78	7.88
(e) Short-term loans and advances	50.68	17.44	50.58
(f) Other current assets	4.29	3.24	4.29
	<b>1,500.48</b>	<b>2,274.67</b>	<b>1,501.27</b>
<b>Total</b>	<b>1,536.25</b>	<b>2,355.43</b>	<b>1,536.25</b>

## Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30 2017.
- The Company's having single activity of trading of Chemicals and sugar; therefore segment reporting is not applicable.
- Figures for the corresponding previous quarter/period have been regrouped / rearranged, wherever necessary.
- The figures of last quarter are the balancing figure between Audited figures in respect of the full financial year and published year to date figure upto the third quarter of the current financial year and previous financial year.

Dated: 30<sup>th</sup> May 2017

Place: Kolkata

FOR PH TRADING LIMITED  
For PH TRADING LTD.

Aniruddh Kumar Singh

DIRECTOR

Director