



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
The Board of Directors
PH TRADING LIMITED
113, PARK STREET, 10TH FLOOR, B-BLOCK,
KOLKATA-700016

We have audited the quarterly standalone financial results of **PH TRADING LIMITED** for the quarter ended 31.03.2018 and the year to date results for the period from 01.04.2017 to 31.03.2018, 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 financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the prescribed Indian Accounting Standard (Ind AS) mandated 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 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 31.03.2018 as well as the year to date results for the period from 01.04.2017 to 31.03.2018.

For H.B. & ASSOCIATES
Chartered Accountants
Firm ICAI Reg. No.0322716E


H. S. Senapati
(Himansu Sekhar Senapati)
Membership No. 054660
Partner

Place: Kolkata
Date: 30th May, 2018



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
The Board of Directors
PH TRADING LIMITED
113, PARK STREET, 10TH FLOOR, B-BLOCK,
KOLKATA-700016

We have audited the annual consolidated financial results ("the statement") of **PH TRADING LIMITED** for the year ended 31.03.2018, 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 company's managements. 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 the prescribed Indian Accounting Standard (Ind AS) mandated 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 and in compliance with requirement of Regulation 33 of the SEBI(Listing Obligation 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(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.

We did not audit the financial statements/financial information of its subsidiary, whose financial statements/ financial information reflect Total Assets of ₹ 83667/- as at 31st march 2018, Total revenue of ₹ NIL and Net Worth of ₹ 43409/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements/financial information have been furnished to us by the management.

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

- (i) Include the yearly financial results of Dhyaneswar Traders Private Limited (Subsidiary Company)
- (ii) are 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 31.03.2018.

For H.B. & ASSOCIATES
Chartered Accountants
Firm ICAI Reg. No. 0322716E


(Himansu Sekhar Senapati)
Membership No. 054660
Partner
Place: Kolkata
Date: 30th May, 2018

PH TRADING LIMITED
Statement of Assets and Liabilities

PARTICULARS		Rs. In Lacs			
		STANDALONE		CONSOLIDATED	
		As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)	As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)
I. ASSETS					
Non current assets					
a)	Property, Plant and Equipment	30.86	32.56	30.86	32.56
	Goodwill on Consolidation		-	0.21	0.21
Financial assets					
b) i)	Investments	1.29	1.56	0.29	0.56
c)	Other non current assets	1.41	1.72	1.41	1.72
	Sub Total	33.55	35.84	32.76	35.06
Current assets					
a)	Inventories	0.48	0.48	0.48	0.48
Financial assets					
i)	Trade receivables	1,613.43	1,428.04	1,613.43	1,428.04
ii)	Cash and cash equivalents	10.69	6.97	11.53	7.87
iii)	Other bank balances [other than (ii) above]	0.02	0.02	0.02	0.02
v)	Others financial assets	0.67	12.37	0.42	12.27
c)	Current tax assets (Net)	15.32	13.31	15.32	13.31
d)	Other current assets	78.35	39.29	78.35	39.29
	Sub Total	1,718.97	1,500.48	1,719.56	1,501.27
	TOTAL - ASSETS	1,752.52	1,536.32	1,752.32	1,536.33
II. EQUITY AND LIABILITIES					
Equity					
a)	Equity share capital	48.00	48.00	48.00	48.00
b)	Other equity	221.84	231.48	221.48	231.48
	TOTAL - EQUITY	269.84	279.48	269.48	279.48
Liabilities					
Non-current liabilities					
a)	Provisions	2.51	2.81	2.51	2.81
b)	Deferred Tax Liabilities(Net)	0.18	0.26	0.18	0.26
	Sub Total	2.69	3.07	2.69	3.07
Current liabilities					
Financial Liabilities					
i)	Borrowings	881.48	998.72	881.48	998.72
ii)	Trade payables	540.18	196.89	540.34	196.90
iii)	Other Financial Liabilities	0.81	23.90	0.81	23.90
b)	Other current liabilities	57.52	34.26	57.52	34.26
	Sub Total	1,479.99	1,253.77	1,480.15	1,253.78
	TOTAL - LIABILITIES	1,482.68	1,256.84	1,482.84	1,256.85
	TOTAL - EQUITY AND LIABILITIES	1,752.52	1,536.32	1,752.32	1,536.33



M. S. Senapati

for PH TRADING LTD

(Signature)

Director

P H TRADING LIMITED
 CIN: L51109WB1982PLC035011; WEBSITE: www.phtradingltd.com
 Regd. Office: 113, PARK STREET, 10TH FLOOR, B-BLOCK, KOLKATA-700016
 Mail ID : himatsingka@hotmail.com
 Telephone No. 033 40675050, Fax No. 03340675049
 audited Financial Results for the Quarter and Year ended March 31, 2018

		(Rupees in Lakhs except figures of EPS)						
		STANDALONE				CONSOLIDATED		
SL.	PARTICULARS	QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Revenue							
	a) Revenue from operations	1,581.48	656.88	422.98	3,816.33	3,568.96	3,816.33	3,568.96
	b) Other Income	21.52	11.03	23.39	63.98	41.58	63.98	41.58
	Total Revenue	1,603.00	667.90	446.37	3,880.31	3,610.54	3,880.31	3,610.54
2	Expenses							
	a) Purchases of Stock-in-trade	1,442.65	606.41	394.43	3,520.36	3,374.25	3,520.36	3,374.25
	b) Change in inventories of stock-in-trade	34.02	(1.52)	6.59	2.24	4.35	2.24	4.35
	c) Employee benefits expense	0.18	0.49	1.21	119.42	111.75	119.42	111.75
	d) Finance costs	28.04	24.57	22.77	1.71	1.94	1.71	1.94
	e) Depreciation and amortisation expense	0.43	0.44	0.50	245.70	116.10	246.04	116.11
	f) Other expenses	114.07	44.95	21.34	116.10	116.10	116.10	116.11
	Total Expenses	1,619.38	675.34	446.84	3,889.42	3,608.40	3,889.77	3,608.41
4	Profit before exceptional items & tax (1-3)	(16.39)	(7.44)	(0.47)	(9.11)	2.14	(9.46)	2.13
5	Exceptional Items	-	-	-	-	-	-	-
6	Profit / (Loss) before tax (4-5)	(16.39)	(7.44)	(0.47)	(9.11)	2.14	(9.46)	2.13
7	Tax expense / (benefit)	(2.96)	(2.30)	1.90	(0.08)	1.97	(0.08)	1.97
8	Net profit / (loss) after tax (6-7)	(13.43)	(5.14)	(2.37)	(9.03)	0.17	(9.38)	0.17
9	Other comprehensive income							
	Items not to be reclassified to profit or loss in subsequent periods (Net of Tax)					0.01	-	0.01
	Items that will be reclassified to profit or loss				(0.61)	(0.46)	(0.61)	(0.46)
	Total Other Comprehensive Income				(0.61)	(0.45)	(0.61)	(0.45)
10	Total Comprehensive Income (8+9)	(13.43)	(5.14)	(2.37)	(9.65)	(0.28)	(9.99)	(0.29)
11	Paid up equity share capital (Face value Rs. 10/- each)	4.80	4.80	4.80	4.80	4.80	4.80	4.80
12	Earnings per share							
	- Basic and Diluted (not annualised) (Rs.)	(2.80)	(1.07)	(0.49)	(1.88)	0.04	(1.95)	0.03



FOR PH TRADING LTD
 Himatsingka
 Director

Notes:

- The Company has adopted IND AS from April, 1 2017 for the transition date of April, 1 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principals in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other recognised accounting practices and policies to the extent applicable. Accordingly, figures for previous period are re-casted/regrouped as per new requirements wherever necessary.
- Reconciliation between standalone financial results previously reported (referred to as "Previous GAAP") and as per Ind AS for the Quarter and Year ended March 31, 2017 presented are as under:

Sl	Particulars	Notes	Rupees in Lakhs	
			QUARTER ENDED	YEAR ENDED
			March 31, 2017	
	Net Profit under Previous GAAP (after tax):		(13.43)	(0.29)
(i)	Fair Valuation of Equity Instruments designated at "Other Comprehensive Income"	(A)	-	0.01
	Net Profit (after tax) under Ind AS:		(13.43)	(0.28)

- Reconciliation between consolidated financial results previously reported (referred to as "Previous GAAP") and as per Ind AS for the Quarter and Year ended March 31, 2017 presented are as under:

Sl	Particulars	Notes	YEAR ENDED	
			March 31, 2017	
	Net Profit under Previous GAAP (after tax):			(0.30)
(i)	Fair Valuation of Equity Instruments designated at "Other Comprehensive Income"	(A)		0.01
	Net Profit (after tax) under Ind AS:			(0.29)

- Reconciliation between Standalone Equity previously reported (referred to as "Previous GAAP") and as per Ind AS for the Year ended March 31, 2017 presented are as

Sl	Particulars	Notes	YEAR ENDED	
			March 31, 2017	
	Equity as per the previously applicable Indian GAAP (Equity Share Capital + Reserves and Surplus)			279.41
	Add / (Less) : Adjustments on account of Ind AS:			
(i)	Fair Valuation of Equity Instruments designated at "Other Comprehensive Income"	(A)		0.08
	Equity as per IND AS			279.48

- Reconciliation between Consolidated Equity previously reported (referred to as "Previous GAAP") and as per Ind AS for the Year ended March 31, 2017 presented are as

Sl	Particulars	Notes	YEAR ENDED	
			March 31, 2017	
	Equity as per the previously applicable Indian GAAP (Equity Share Capital + Reserves and Surplus)			279.40
	Add / (Less) : Adjustments on account of Ind AS:			
(i)	Fair Valuation of Equity Instruments designated at "Other Comprehensive Income"	(A)		0.08
	Equity as per Ind AS			279.48

- Under the Previous GAAP the Non-Current Equity and Debt instrument were recorded at Cost less Permanent Decline in Value of Investments, if any. As per IND AS 109 - Financial Instruments; these Equity and Debt Instruments are measured at Fair Value through Other Comprehensive Income. The equity investment in Subsidiary are recorded at cost in standalone financial statements.

- There were no exceptional items during the quarter and year ended 31st March, 2018.
- The financial results and other financial information for the quarter ended 31st March 2018 and period ended 31st March 2018 have been compiled by the management as per Ind AS after making necessary adjustments to ensure that the financial results provide a true and fair view of the results in accordance with IND AS. This information has not been subject to any review by the Auditors.
- Pursuant to the option available under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Company has opted to submit consolidated financial results on yearly basis.
- Previous period / year figures have been regrouped wherever necessary to conform to the current period's presentation.
- The above financial results for the quarter/year ended March 31, 2018 have been reviewed by the Audit Committee at its meeting held on May 30, 2018 and approved by the Board of Directors at its meeting held on May 30, 2018.



For and on behalf of Board of Directors

PH TRADING LTD
 Director

Place: Kolkata
 Date: May 30, 2018