



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
PH TRADING LIMITED
113, PART STREET
10TH FLOOR, B-BLOCK,
KOLKATA-700016

We have audited the quarterly standalone financial results of **PH TRADING LIMITED** for the quarter ended 31.03.2019 and the year to date results for the period from 01.04.2018 to 31.03.2019, 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 Profit and other financial information for the quarter ended 31.03.2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019.





Emphasis of Matter

A scheme of Arrangement under section 230 and 232 of the Companies Act, 2013 approved by the Board of Directors of the Company, where one of the business units of the company was to be demerged from the Company and to be subsequently merged with the Transferee Company (subsidiary) with effect from April 01, 2016, was sanctioned by the Hon'ble National Company Law Tribunal, Kolkata Bench on 5th March, 2019. The assets and liabilities of the said business unit of the company were transferred to and vested in the transferee company with effect from April 01, 2016. The Scheme has accordingly been given effect to in these results (on yearly basis). (Refer note ii)

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


(M.S. Senapati)
Partner
Member No. 054660

Place : Kolkata
Dated : 30th May, 2019



Independent Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors,
PH TRADING LTD,
113, Park Street, Poddar Point,
10th Floor, Block-B,
Kolkata-700016.

We have audited the consolidated financial results of **PH TRADING LTD** ("the Company") for the year ended 31.03.2019 and 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 the consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the Company's management.

Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Financial Reporting, 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.

We did not audit the financial statements of one (1) subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 9,53,14,485/- as at 31.03.2019; as well as the total revenue of Rs. 7,53,90,295/- as at 31.03.2019. These financial statements and other 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 consolidated year to date results:

- (i) include the yearly financial results of Dhyaneshwar Traders Private Limited (wholly owned subsidiary);
- (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 year to date results for the period from 01.04.2018 to 31.03.2019.

For HB & Associates.
Chartered Accountants
Firm Regn No. 0322716E



Partner
Membership No. 054660

Place: Kolkata
Date: 30th May, 2019

PH TRADING LIMITED
 111, PARK STREET, 10TH FLOOR, B-BLOCK, KO-KATA, KOLKATA-700016
 CIN / L11109WA-B-19829-0045011
 ADDED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

(In Lakhs)

PARTICULARS	STANDALONE				CONSOLIDATED		
	QUARTER ENDED		YEAR ENDED		YEAR ENDED	YEAR ENDED	
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2018 (Audited)	
1 Revenue from Operations	379.97	134.10	1,581.48	2,512.52	3,816.33	3,256.01	3,816.33
2 Other income	1.27	0.01	21.52	1.28	63.98	11.69	63.98
3 Total Revenue	381.24	134.11	1,603.00	2,513.80	3,880.31	3,267.70	3,880.31
4 Expenses							
(a) Purchase of stock in trade	359.34	126.36	1,442.65	2,833.13	3,520.36	3,031.11	3,520.36
(b) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	34.02	-	-	-	-
(c) Employee benefit expenses	1.84	0.63	0.16	3.79	2.24	3.79	2.24
(d) Finance Cost	0.20	3.06	28.04	7.23	119.42	112.37	119.42
(e) Depreciation and amortisation expenses	-	-	0.43	-	1.71	1.59	1.71
(f) Other Expense	28.59	37.89	114.42	131.07	245.70	164.57	246.04
Total Expenses (4)	389.97	167.94	1,619.73	2,475.22	3,889.42	3,311.44	3,889.77
5 Profit/(Loss) before exceptional items and tax (3-4)	(8.74)	(33.83)	(16.74)	38.58	(9.11)	(43.73)	(9.46)
6 Exceptional items	-	-	-	-	-	-	-
7 Profit/(Loss) before and tax (PBT) (5-6)	(8.74)	(33.83)	(16.74)	38.58	(9.11)	(43.73)	(9.46)
8 Tax Expense	(2.41)	-	(2.96)	(2.41)	(0.08)	(19.25)	(0.08)
9 Net Profit/(Loss) after tax for the period (PAT) (7-8)	(11.15)	(33.83)	(13.78)	36.17	(9.03)	(26.48)	(9.38)
10 Other Comprehensive income for the period (Net of Tax)	0.33	-	-	0.33	(0.61)	0.33	(0.61)
11 Total Comprehensive income for the period (comprising profit and other comprehensive income) (9+10)	(10.82)	(33.83)	(13.78)	36.50	(9.65)	(26.16)	(9.99)
12 Paid-up equity share capital (Face Value of Rs. 10/- Each)	4.80	4.80	4.80	4.80	4.80	4.80	4.80
13 Other Equity Excluding Revaluation Reserve				243.76	321.84	195.02	221.48
14 Earning per equity share (Face value of Rs. 10/- per share)							
(i) Basic	(4.48)	(7.05)	(2.87)	7.54	(1.88)	(5.52)	(1.95)
(ii) Diluted	(4.48)	(7.05)	(2.87)	7.54	(1.88)	(5.52)	(1.95)



Place: Kolkata
 Date: 30.05.2019

For PH TRADING LTD.
Sanjiv Singh
 Director

PH TRADING LIMITED

113, PARK STREET, 10TH FLOOR, B-BLOCK, KOLKATA-700016

CIN : LS11D3WB19B2PLC035011

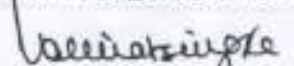
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(In Lakhs)

(i) Statement of assets and liabilities as at 31st March, 2019 as per Regulation 33 of the (Listing Obligations & Disclosure Requirements) Regulations, 2015

Particulars	STANDALONE		CONSOLIDATED	
	As at 31st March, 2019 (Audited)	As at 31st March, 2018 (Audited)	As at 31st March, 2019 (Audited)	As at 31st March, 2018 (Audited)
I ASSETS				
1) Non-Current Assets				
a) Property, Plant and Equipment	-	30.86	29.35	30.86
Goodwill on Consolidation			0.21	0.21
b) Financial Assets				
i) Investments	27.41	1.29	0.30	0.29
ii) Other Financial Assets	-	-		
c) Non-Current Tax Assets				
d) Deferred Tax Asset (Net)	0.85		21.20	
e) Other Non-Current Assets	0.25	1.41	0.41	1.41
	<u>28.51</u>	<u>33.55</u>	<u>51.47</u>	<u>32.76</u>
2) Current Assets				
a) Inventories	0.48	0.48	0.48	0.48
b) Financial Assets				
i) Trade Receivables	161.17	1,613.43	1038.33	1613.43
ii) Cash and Cash Equivalents	16.06	10.69	23.20	11.53
iii) Other Bank Balances	0.01	0.02	0.01	0.02
iv) Other Financial Assets	109.55	0.67	1.04	0.42
c) Current Tax Assets (Net)	12.83	15.32	14.00	15.32
d) Other Current Assets	107.63	78.35	125.46	* 78.35
	<u>407.73</u>	<u>1,718.97</u>	<u>1202.51</u>	<u>1719.56</u>
Total Assets	<u>436.24</u>	<u>1,752.52</u>	<u>1253.98</u>	<u>1752.32</u>
II EQUITY AND LIABILITIES				
1) Equity				
a) Equity Share Capital	48.00	48.00	48.00	48
b) Other Equity	243.76	221.84	195.02	221.48
Total Equity	<u>291.76</u>	<u>269.84</u>	<u>243.02</u>	<u>269.48</u>
2) Liabilities				
i) Non-Current Liabilities				
a) Provisions	3.14	2.51	3.14	2.51
b) Deferred Tax Liability (Net)	-	0.18	0.00	0.18
	<u>3.14</u>	<u>2.69</u>	<u>3.14</u>	<u>2.69</u>
ii) Current Liabilities				
a) Financial Liabilities				
(i) Borrowing	-	881.48	805.60	881.48
(ii) Trade Payables	19.07	540.18	50.43	540.34
b) Provisions				
(iii) Other Financial Liabilities	12.34	0.81	14.72	0.81
c) Other Current Liabilities	109.93	57.52	137.07	57.52
	<u>141.34</u>	<u>1,479.99</u>	<u>1007.83</u>	<u>1480.15</u>
Total Liabilities	<u>144.47</u>	<u>1,482.68</u>	<u>1010.97</u>	<u>1482.84</u>
Total Equity and Liabilities	<u>436.24</u>	<u>1,752.52</u>	<u>1253.98</u>	<u>1752.32</u>

For PH TRADING LTD.


 Director


PH TRADING LIMITED

213, PARK STREET, 10TH FLOOR, B-BLOCK, KOLKATA-700016

CIN - L51109W11882PLC035011

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

- (ii) A scheme of Arrangement under section 230 and 232 of the Companies Act, 2013 approved by the Board of Directors of the Company, where one of the business units of the company was to be demerged from the Company and to be subsequently merged with the Transferee Company (subsidiary) with effect from April 01, 2016, was sanctioned by the Hon'ble National Company Law Tribunal, Kolkata Bench on 5th March, 2019. The assets and liabilities of the said business unit of the company were transferred to and vested in the transferee company with effect from April 01, 2016. The Scheme has accordingly been given effect to in these results (on yearly basis). Accordingly, the results for the quarter and year ending March 31, 2019 are not comparable with results for the quarter and year ending March 31, 2019. Results for quarter ended 31st December, 2018 are also restated.
- (iii) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 30th May, 2019.
- (iv) 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'.



Place: Kolkata

Date: 30.05.2019

By Order of the Board

For PH TRADING LTD.

Prakash Chandra Himatsingka

Director

PRAKASH CHANDRA HIMATSIKKA

Director

DIN: 00613105