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PH TRADING LIMITED

PODDAR POINT, 'B' BLOCK, 10TH FLOOR,
113, PARK STREET, KOLKATA - 700 016
CIN No. : L51109WB1982PLC035011

11th November 2019

The Chief Executive Officer
(Clearing & Settlement)
Mumbai Stock Exchange Ltd
Rotunda Building, 1st Floor
Dalal Street
Mumbai- 400 001

Dear Sir,

We are sending herewith our Unaudited Financial Result for the quarter ended 30th September 2019 reviewed by our statutory Auditor M/s. H.B.Associates of 24, N.S.Road, 5th floor, Kolkata- 700 001.

Thanking you,

Yours faithfully,

For PH TRADING LTD.

Anurag Himatsingka

Director

Encl: As above



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

1. We have reviewed the accompanying statement of unaudited financial results of **PH Trading LIMITED**, (the "Company") for the quarter ended 30th September, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement 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 Financial Statements are free of material misstatement. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H.B. & ASSOCIATES
Chartered Accountants
(Firm ICAI Regd. No.322716E)

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

Place: Kolkata

Date: 11/11/2019

VDIN-19054660 AAAAEK9686

PH TRADING LIMITED

Statement of Standalone Assets and Liabilities

(Rs. In Lacs)

Particulars	As At 30.09.2019	As At 31.03.2019
I. ASSETS		
Non Current Assets		
a) Financial Assets		
i) Investments	27.41	27.41
b) Deferred Tax Assets (Net)	0.85	0.85
c) Other Non Current Assets	0.25	0.25
	<u>28.51</u>	<u>28.51</u>
Current Assets		
a) Inventories	0.48	0.48
b) Financial Assets		
i) Trade Receivables	0.09	161.17
ii) Cash and Cash Equivalents	0.53	16.06
iii) Other Bank Balances [other than (ii) above]	0.01	0.01
iv) Other Financial Assets	239.87	109.55
c) Current Tax Asset	121.04	12.83
d) Other Current Assets	125.91	107.63
	<u>487.93</u>	<u>407.73</u>
TOTAL - ASSETS	516.43	436.24
II. EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	48.00	48.00
b) Other Equity	231.07	243.76
TOTAL - EQUITY	<u>279.07</u>	<u>291.76</u>
Liabilities		
Non-Current Liabilities		
a) Provisions	125.34	3.14
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	3.14	-
ii) Trade payables	-	19.07
iii) Other Financial Liabilities	-	12.34
b) Other Current Liabilities	108.89	109.93
TOTAL - LIABILITIES	<u>237.36</u>	<u>144.48</u>
TOTAL - EQUITY AND LIABILITIES	<u>516.43</u>	<u>436.24</u>



For PH TRADING LTD.

Aniruddh Kumar Das
Director

PH TRADING LIMITED

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

CIN : LS1109WB1982PLC035011

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. In Lacs except figures of EPS)

PARTICULARS	STANDALONE					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	356.59	-	1,276.80	356.59	2,387.65	2,512.52
2 Other Income	0.01	0.29	6.47	0.30	16.92	1.28
3 Total Revenue	356.59	0.29	1,283.27	356.88	2,404.57	2,513.80
4 Expenses						
(a) Purchase of stock in trade	0.44	358.96	1,202.34	359.39	2,297.20	2,333.13
(b) Changes in inventories of finished goods, work in progress and stock-in-trade	358.96	(358.96)	(13.43)	-	(77.24)	-
(c) Employee benefit expenses	1.13	1.01	2.01	2.14	3.72	3.79
(d) Finance Cost	0.01	1.12	30.94	1.13	59.49	7.23
(e) Depreciation and amortisation expenses	-	-	0.39	-	0.78	-
(f) Other Expense	2.28	4.63	51.33	6.91	108.28	131.07
Total Expenses (4)	362.82	6.76	1,273.58	369.58	2,392.24	2,475.22
5 Profit/(Loss) before exceptional items and tax (3-4)	(6.22)	(6.47)	9.70	(12.69)	12.33	38.58
6 Exceptional Items	-	-	-	-	-	-
7 Profit/(Loss) before and tax (PBT) (5-6)	(6.22)	(6.47)	9.70	(12.69)	12.33	38.58
8 Tax Expense	-	-	3.62	-	4.43	(2.41)
9 Net Profit/(Loss) after tax for the period (PAT) (7-8)	(6.22)	(6.47)	6.08	(12.69)	7.90	36.17
10 Other Comprehensive income for the period (Net of Tax)	(0.33)	0.33	-	-	-	0.33
11 Total Comprehensive income for the period (comprising profit and other comprehensive income) (9+10)	(6.55)	(6.14)	6.08	(12.69)	7.90	36.50
12 Paid-up equity share capital (Face Value of Rs. 10/- Each)	48.00	48.00	48.00	48.00	48.00	48.00
13 Other Equity Excluding Revaluation Reserve	-	-	-	-	-	243.76
14 Earning per equity share(Face value of Rs. 10/- per share)						
(i) Basic	(1.36)	(1.35)	1.27	(2.64)	1.65	7.54
(ii) Diluted	(1.36)	(1.35)	1.27	(2.64)	1.65	7.54

Notes:

- These results have been prepared in accordance with the Indian Accounting Standards(referred to as "Ind AS") 34 Interim Financial Reporting prescribed under section 133 of Companies Act,2013 read with Companies(Indian Accounting Standards) Rules as amended from time to time. These results have been approved by the Board of Directors at its meeting held on November 11, 2019. The statutory auditors have expressed an unmodified audit opinion on these results.
- Previous period figures has been regrouped and recasted after taking the affect of demerger.
- In terms of Ind AS-12 "Accounting for Taxes on Income", Deferred Tax Assets/Liabilities will be recognised at the end of the financial year.

Place: Kolkata
Date: 11th November, 2019



For PH TRADING LTD.

Aurick Kumar Singh

Director

PH TRADING LIMITED

CIN - LS1109WB1982PLC035011

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2019

(Rs. in Lacs)

PARTICULARS	For the year ended 30.09.2019	For the year ended 31.03.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax & Extra-Ordinary Items	(12.69)	38.91
Less: Prior Period Items	-	-
Net Profit/(Loss) after Tax & Extra-Ordinary Items	(12.69)	38.91
Adjustment for :		
Interest Expenses	(1.13)	(7.23)
Fair Value Measurement of Employee Benefit	-	(0.33)
Operating Profit before Working Capital Changes	(13.82)	31.37
Movements in Working Capital :		
Increase/(Decrease) in Trade Payables	(19.07)	(441.82)
Increase/(Decrease) in Other Current Liabilities	(1.04)	63.64
(Increase)/ Decrease in Trade receivable	161.08	572.14
(Increase)/ Decrease in Other Financial Assets	(130.32)	(6.02)
Increase/(Decrease) in Long term Provision	122.20	0.63
(Increase)/Decrease in Other Current Assets	(18.28)	(29.57)
(Increase)/Decrease in Other financial liabilities	(12.34)	11.53
(Increase)/Decrease in Other non current asset	-	1.00
Cash generated from/(used in) Operations	88.41	202.90
Direct Taxes Paid (Net)	(108.21)	-
Net Cash from Operating Activities	(19.79)	202.90
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Interest Received	-	-
Purchase of Investment	-	-
Net Cash from Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Interest paid	1.13	7.23
Dividend Paid	-	(0)
Proceeds/(Repayment) of Short Term Borrowings	3.14	(194.45)
Net Cash from Financing Activities	4.27	(187.24)
Net (Decrease)/ Increase in Cash and Cash Equivalents (A+B+C)	(15.53)	15.66
Cash and Cash Equivalents at the beginning of the year	16.06	10.69
Cash Transferred on Account of Scheme of Arrangement	-	(10.29)
Cash and Cash Equivalents at end of the year	0.53	16.06



For PH TRADING LTD.

Anshik Kumar

Director

PH TRADING LIMITED

CIN-LS1109WB1982PL3035011

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2019

PARTICULARS	(Rs. in Lacs)	
	As At 30.09.2019	As At 31.03.2019
Cash & Cash Equivalents :		
Balances with Bank		
Current Account	0.49	15.99
Cash-on-Hand	0.04	0.07
Total	0.53	16.06

Note :

- (a) Previous year's figures have been regrouped/recasted wherever necessary.
- (b) The above cash flow has been prepared under "Indirect Method" as prescribed under Indian Accounting Standard (Ind AS) 7 - "Statements Of Cash Flows" as prescribed under section 133 of the Companies Act 2013, as notified under the Companies (Indian Accounting standards) Rules, 2015, Companies (Indian Accounting standards) Amendment Rules, 2016 and other Accounting Principles Generally Accepted in India.



For PH TRADING LTD.

Anshuk Homatary

Director

H. B. & ASSOCIATES
Chartered Accountants
24, N. S. Road, Kolkata-1
(P.S. Senapati)
Member of ICAI
Partner

Place: Kolkata
Date: 11/11/2019

UDIN-19054668 A5AAEK9686



Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors,
PH Trading Limited
113, Park Street, 10th Floor, B-Block,
Kolkata – 700 016

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **PH Trading Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income for the quarter and half year ended September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018, and the half year ended September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
PH Trading	Parent
Dhyaneshwar Traders (P) LTD.	Subsidiary





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total Assets of Rs. 1,686.93 lakhs as at September 30, 2019 and total revenues of Rs.3,286.80 lakhs and total net profit after tax of Rs 59.87 lakhs for the quarter ended September 30, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 52.88 lakhs and Rs. 34.60 lakhs and total comprehensive income of Rs. 52.88 lakhs and Rs. 34.60 lakhs for the quarter ended September 30, 2019 and for the half year ended September 30, 2019, respectively, as considered in the consolidated unaudited financial results, in respect of subsidiary, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For H.B. & ASSOCIATES

Chartered Accountants

(Firm ICAI Regd. No: 0322716E)



(H.S. Senapati)
Membership No. 054660
Partner
Place: Kolkata
Date: 11/11/2019.

UDIN - 19054660 AAAAEL7631

PH TRADING LIMITED
Statement of Consolidated Assets and Liabilities

(Rs. in Lacs)

PARTICULARS	As at 30.09.2019	As at 31.03.2019
I. ASSETS		
Non Current Assets		
a) Property, Plant and Equipment	28.59	29.35
b) Other Intangible Assets	0.21	0.21
c) Financial Assets		
i) Investments	0.30	0.30
d) Deferred Tax Assets (Net)	21.20	21.20
e) Other Non Current Assets	0.31	0.41
	<u>50.61</u>	<u>51.47</u>
Current Assets		
a) Inventories	15.13	0.48
b) Financial Assets		
i) Trade Receivables	1,583.82	1038.33
ii) Cash and Cash Equivalents	1.07	23.2
iii) Other Bank Balances [other than (ii) above]	0.01	0.01
iv) Other Financial Assets	0.16	1.04
c) Current Tax Asset	110.74	13.99
d) Other Current Assets	158.82	125.46
	<u>1,869.76</u>	<u>1,202.51</u>
TOTAL - ASSETS	<u>1,920.37</u>	<u>1,253.98</u>
II. EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	48.00	48
b) Other equity	229.62	195.02
TOTAL - EQUITY	<u>277.62</u>	<u>243.02</u>
Liabilities		
Non-Current Liabilities		
a) Provisions	130.27	3.14
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	662.93	805.60
ii) Trade Payables	711.68	50.43
iii) Other Financial Liabilities	-	14.72
b) Other Current Liabilities	137.87	137.07
TOTAL - LIABILITIES	<u>1,642.75</u>	<u>1,010.96</u>
TOTAL - EQUITY AND LIABILITIES	<u>1,920.37</u>	<u>1,253.98</u>



For PH TRADING LTD.

Anubhavo Hossain

Director

PH TRADING LIMITED

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

CIN : L51109WB1982PLC035011

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. In Lacs except figures of EPS)

PARTICULARS	CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	3,687.54	503.53	1,276.80	4,191.07	2,387.73	3,256.01
2 Other Income	0.44	0.36	6.47	0.80	16.92	11.69
3 Total Revenue	3,687.99	503.89	1,283.27	4,191.88	2,404.65	3,267.70
4 Expenses						
(a) Purchase of stock in trade	3,245.36	857.63	1,202.34	4,102.99	2,297.20	3,031.11
(b) Changes in Inventories of finished goods, work in progress and stock-in-trade	346.32	(360.97)	(13.43)	(14.65)	(77.24)	
(c) Employee benefit expenses	1.13	1.01	2.01	2.14	3.72	3.79
(d) Finance Cost	18.89	18.39	30.94	37.28	59.49	112.37
(e) Depreciation and amortisation expenses	0.39	0.37	0.39	0.76	0.78	1.59
(f) Other Expense	6.63	5.74	51.38	12.37	108.39	164.57
Total Expenses (4)	3,618.72	522.17	1,273.63	4,140.89	2,392.34	3,313.43
5 Profit/(Loss) before exceptional items and tax (3-4)	69.27	(18.28)	9.64	50.99	12.31	(45.73)
6 Exceptional Items						
7 Profit/(Loss) before and tax (PBT) (5-6)	69.27	(18.28)	9.64	50.99	12.31	(45.73)
8 Tax Expense	16.39		3.62	16.39	4.43	(19.25)
9 Net Profit/(Loss) after tax for the period (PAT) (7-8)	52.88	(18.28)	6.02	34.60	7.88	(26.48)
10 Other Comprehensive income for the period (Net of Tax)						0.33
11 Total Comprehensive income for the period (comprising profit and other comprehensive income) (9+10)	52.88	(18.28)	6.02	34.60	7.88	(26.15)
12 Paid-up equity share capital (Face Value of Rs. 10/- Each)	48.00	48.00	48.00	48.00	48.00	48.00
13 Other Equity Excluding Revaluation Reserve						195.02
14 Earning per equity share(Face value of Rs. 10/- per share)						
(i) Basic	11.02	(3.81)	1.25	7.21	1.64	(5.52)
(ii) Diluted	11.02	(3.81)	1.25	7.21	1.64	(5.52)

Notes:

- These results have been prepared in accordance with the Indian Accounting Standards(referred to as "Ind AS") 34 Interim Financial Reporting prescribed under section 133 of Companies Act,2013 read with Companies(Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on November 11, 2019. The statutory auditors have expressed an unmodified audit opinion on these results.
- Previous years / periods figures has been rearranged/ regrouped/ reclassified wherever necessary, to make them comparable with those of current year/ period.
- In terms of Ind AS-12 "Accounting for Taxes on Income", Deferred Tax Assets/Liabilities will be recognised at the end of the financial year.



For PH TRADING LTD.

Anubhavo Hossain

Director

Place: Kolkata

Date: 11th November, 2019

PH TRADING LIMITED

Consolidated Notes to Financial Statement As At 30.09.2019

(Rs. in Lacs)

PARTICULARS	For the period ended 30.09.2019	For the year ended 31.03.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax & Extra-Ordinary Items	50.99	(45.41)
Less: Prior Period Items		-
Net Profit/(Loss) after Tax & Extra-Ordinary Items	34.60	(45.41)
Adjustment for :		
Depreciation	0.76	1.59
Rental income	(0.48)	(4.99)
Interest Expenses	37.28	112.37
Dividend Income		-
Interest Income		-
(Profit)/Loss on Sale of Mutual fund		-
(Profit)/Loss on Sale of Fixed Assets		-
Investments written off		0.00
Operating Profit before Working Capital Changes	72.16	63.56
Movements in Working Capital :		
Increase/(Decrease) in Trade Payables	661.25	(489.90)
Increase/(Decrease) in Other Current Liabilities	0.80	79.56
(Increase)/ Decrease in Trade receivable	(545.49)	575.11
(Increase)/ Decrease in Inventories	(14.65)	-
(Increase)/ Decrease in other Financial Assets	0.88	(0.62)
Increase/ (Decrease) in Short term provision		-
Increase/(Decrease) in long term Provision	127.13	0.30
(Increase)/Decrease in Other Current Assets	(33.36)	(47.11)
(Increase)/Decrease in Other financial liabilities	(14.72)	13.91
(Increase)/Decrease in Other non current asset	0.10	1.00
Cash generated from/(used in) Operations	254.10	195.81
Direct Taxes Paid (Net)	(96.75)	(0.80)
Net Cash from Operating Activities	157.34	195.01
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets		(0.08)
Dividend Received		-
Rent received	0.48	4.99
Net Cash from Investing Activities	0.48	4.90
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Interest paid	(37.28)	(112.37)
Dividend paid		(0.00)
Proceeds/(Repayment) of Short Term Borrowings	(142.67)	(75.88)
Net Cash from Financing Activities	(179.94)	(188.25)
Net (Decrease)/ Increase in Cash and Cash Equivalents (A+B+C)	(22.13)	11.67
Cash and Cash Equivalents at the beginning of the year	23.20	11.53
Cash and Cash Equivalents at end of the year	1.07	23.20



For PH TRADING LTD.

Aniruddh Ghosh

Director

PH TRADING LIMITED
Consolidated Notes to Financial Statement As At 30.09.2019

PARTICULARS	(Rs. In Lacs)	
	For the period ended 30.09.2019	For the year ended 31.03.2019
Cash & Cash Equivalents :		
Balances with Bank		
Current Account	0.90	22.99
Credit Card Receivable	-	-
Cash-on-Hand	0.17	0.20
Total	1.07	23.19

Note :

- (a) Previous years figures have been regrouped/recasted wherever necessary.
- (b) The above cash flow has been prepared under "Indirect Method" as prescribed under Indian Accounting Standard (Ind AS) 7 notified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



For PH TRADING LTD.

Anshu Kumar

Director

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we will detect errors of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 32 (B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Supplement includes the results of the following entities:

Name of the Entity	Particulars
PH Trading	Parent
Diversified Traders (P) LTD	Subsidiary

