



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

31st January 2020

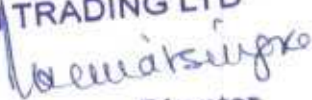
The Chief Executive Officer
(Clearing & Settlement)
Mumbai Stock Exchange Ltd
Rotunda Building, 1st Floor
Dalal Street
Mumbai- 400 001

Dear Sir,

We are sending herewith our Unaudited Financial Result for 3rd quarter ended 31st December 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

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 31st December, 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

FRN - 0322716E

Chartered Accountants


(H.S. Senapati)

Partner

Membership No. 054660

Place: Kolkata-1

Date: 31/01/2020

UDIN – 20054660AAAAAP2908

PH TRADING LIMITED

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

CIN : L51109WB1982PLC035011

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st December, 2019

(Rs. In Lacs except figures of EPS)

PARTICULARS	STANDALONE					
	QUARTER ENDED			9 MONTHS ENDED		YEAR ENDED
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	-	356.59	253.63	356.59	2,641.28	2,512.52
2 Other Income	0.01	0.01	16.51	0.30	28.07	1.28
3 Total Revenue	0.01	356.60	270.14	356.89	2,669.35	2,513.80
4 Expenses	-	-	-	-	-	-
(a) Purchase of stock in trade	-	0.44	201.75	359.39	2,498.95	2,333.13
(b) Changes in Inventories of finished goods, work in progress and stock-in-trade	-	358.96	45.96	-	(31.28)	-
(c) Employee benefit expenses	0.90	1.55	1.03	3.46	4.75	3.79
(d) Finance Cost	0.00	0.03	19.41	1.16	79.28	8.17
(e) Depreciation and amortisation expenses	-	-	0.39	-	1.17	-
(f) Other Expense	0.78	1.84	6.57	7.24	114.47	130.13
Total Expenses (4)	1.68	362.82	275.11	371.25	2,667.34	2,475.22
5 Profit/(Loss) before exceptional items and tax (3-4)	(1.67)	(6.22)	(4.98)	(14.36)	2.01	38.58
6 Exceptional Items	-	-	-	-	-	-
7 Profit/(Loss) before and tax (PBT) (5-6)	(1.67)	(6.22)	(4.98)	(14.36)	2.01	38.58
8 Tax Expense	-	-	3.91	-	0.52	(2.41)
9 Net Profit/(Loss) after tax for the period (PAT) (7-8)	(1.67)	(6.22)	(8.89)	(14.36)	1.49	36.17
10 Other Comprehensive income for the period (Net of Tax)	(0.33)	(0.33)	-	(0.33)	-	0.33
11 Total Comprehensive income for the period (comprising profit and other comprehensive income) (9+10)	(2.00)	(6.55)	(8.89)	(14.69)	1.49	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	(0.35)	(1.30)	(1.85)	(2.99)	0.31	7.54
(ii) Diluted	(0.35)	(1.30)	(1.85)	(2.99)	0.31	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 January 31, 2020. 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: 31-01-2020



For PH TRADING LTD
Kaimakurji
Director



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 loss after tax and total comprehensive income for the quarter and nine months ended December 31, 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 December 31, 2018, and the Nine months ended December 31, 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 Limited	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 revenues of Rs.1119.64 lakhs and total net loss after tax of Rs 725.80 lakhs for the quarter ended December 31, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 727.47 lakhs and Rs.692.90 lakhs and total comprehensive income of Rs.(727.80) lakhs and Rs.(693.23) lakhs for the quarter ended December 31, 2019 and for the Nine months ended December 31, 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

FRN -0322716E

Chartered Accountants



(H.S. Senapati)

Partner

Membership No. 054660

Date: 31/01/2020

Place: Kolkata-1

UDIN – 20054660AAAAAN9246

PH TRADING LIMITED
113, PARK STREET, 10TH FLOOR, 8-BLOCK, KOLKATA-700016
CIN : L51109WB1982PLC035011
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st December, 2019

(Rs. in Lacs except figures of EPS)

PARTICULARS	CONSOLIDATED					
	QUARTER ENDED			9 MONTHS ENDED		YEAR ENDED
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	1,120.17	3,687.54	253.63	5,311.24	2,641.28	3,256.01
2 Other Income	0.71	0.44	16.51	1.51	28.15	11.69
3 Total Revenue	1,120.88	3,687.98	270.14	5,312.75	2,669.43	3,267.70
4 Expenses						
(a) Purchase of stock in trade	1,084.87	3,245.36	201.75	5,187.86	2,498.95	3,031.11
(b) Changes in Inventories of finished goods, work in progress and stock-in-trade	13.33	346.32	45.96	(1.32)	(31.28)	-
(c) Employee benefit expenses	1.32	1.13	1.03	3.46	4.75	3.79
(d) Finance Cost	25.64	18.91	19.41	62.92	79.28	113.37
(e) Depreciation and amortisation expenses	0.39	0.39	0.39	1.17	1.17	1.59
(f) Other Expense	722.79	6.61	6.58	735.16	114.59	163.57
Total Expenses (4)	1,848.35	3,618.72	275.12	5,989.26	2,667.47	3,313.43
5 Profit/(Loss) before exceptional items and tax (3-4)	(727.47)	69.26	(4.98)	(676.51)	1.96	(45.73)
6 Exceptional Items	-	-	-	-	-	-
7 Profit/(Loss) before and tax (PBT) (5-6)	(727.47)	69.26	(4.98)	(676.51)	1.96	(45.73)
8 Tax Expense	-	16.39	3.91	16.39	0.52	(19.25)
9 Net Profit/(Loss) after tax for the period (PAT) (7-8)	(727.47)	52.87	(8.89)	(692.90)	1.44	(26.48)
10 Other Comprehensive income for the period (Net of Tax)	(0.33)	(0.33)	-	(0.33)	-	0.33
11 Total Comprehensive income for the period (comprising profit and other comprehensive income) (9+10)	(727.80)	52.54	(8.89)	(693.23)	1.44	(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	(151.56)	11.01	(1.85)	(144.35)	0.30	(5.52)
(ii) Diluted	(151.56)	11.01	(1.85)	(144.35)	0.30	(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 approved by the Board of Directors at its meeting held on 31st January, 2020. 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.
- The consolidated figures for the corresponding quarter ended 31st December,2018 and last quarter ended September 30,2019 are as reported in this unaudited consolidated financial result have been approved by the Parents Board of Directors, but have not been subject to review.

Place: Kolkata
Date: 31-01-2020



For PH TRADING LTD

Handwritten signature
Director