



P. H. CAPITAL LTD.

Regd. Office : 5D, Kakad House, 5th Floor, 'A' Wing, Sir Vithaldas Thackersey Marg,
Opp. Liberty Cinema, New Marine Lines, Mumbai - 400020.
Tel. : 022-2201 9473 / 022-2201 9417 • CIN : L74140MH1973PLC016436
Email : phcapitaltd@gmail.com

DATE: 28.05.2018

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower,
25th Floor, Dalal Street,
Mumbai - 400001.

Dear Sir,

Sub: Audited Financial Results For Quarter / Year Ended 31st March 2018.

With reference to our letter dated May 8 ,2018 under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations ,2015 (SEBI LODR Regulations) , we wish to inform you that the audited financials results for the Quarter / Year Ended 31st March 2018 were approved by the Board of Directors of the Company at their meeting held today (Monday, May 28,2018).

Pursuant to Regulations 30 and 33 of the SEBI LODR Regulations, we submit the following disclosures:

- 1. Audited Financial results for the year ended March 31, 2018.**
- 2. Audit Report on the Audited Financial Results.**

Declaration pursuant to Regulation 33 of the SEBI LODR Regulations:

We hereby confirm and declare that the Audit Reports on the Audited Financial Results for the financial year ended March31, 2018 contains UNMODIFIED opinion only.

The Board Meeting commenced at 01.30 P.M. and Concluded at 03.00 P.M.

This is for your information & records.

Thanking You,

For P.H. CAPITAL LIMITED

Samir I Desai
Compliance Officer
Encl: As above.





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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018.						
(Rs. In Lakhs)						
	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
I	REVENUE :					
	(a) Income from operation	1302.63	3060.40	1354.55	8819.46	4602.64
	(b) Other Income	0.00	0.00	0.00	0.00	1.62
	Total Revenue	1,302.62	3,060.40	1,354.55	8,819.46	4,604.26
II	EXPENDITURE :					
	(a) Purchases of stock-in-trade	1276.98	3142.23	1604.75	8491.79	4558.44
	(b) Changes in inventories of finished goods, Work in Progress and Stock in Trade	57.36	(438.36)	-164.26	-26.06	-52.78
	(c) Employees benefits expenses	9.74	8.37	7.98	34.27	28.15
	(d) Finance Cost	10.56	14.94	5.70	45.26	28.90
	(e) Depreciation and amortization expenses	2.26	2.24	2.25	8.97	8.75
	(f) Other Administrative expenses	8.56	5.66	7.12	24.36	24.67
	Total Expenses	1365.45	2735.08	1463.53	8578.58	4596.12
III	Profit/ (Loss) before exceptional Items and Tax (I-II)	(62.82)	325.32	(108.98)	240.88	8.14
IV	Exceptional Items	-	-	-	-	-
V	Profit Before Tax (III- IV)	(62.82)	325.32	-108.98	240.88	8.14
VI	Tax Expenses :					
	(a) Current Tax	-33.02	90.12	16.89	57.10	55.48
	(b) Deferred Tax	8.50	(0.36)	-40.93	7.42	(41.49)
	(c) Short Provision in Eariler Year	7.46	-	0.00	7.46	-
VII	Net Profit for the Period (V-VI)	(45.76)	235.56	(84.94)	168.91	(5.85)
VIII	Other Comprehensive Income (OCI)					
	Items that will not be Reclassified subsequently to profit and loss					
	(a) Excess Provision for Tax Written Back	0.00	-	6.11	-	6.09
IX	Total Comprehensive Income for the period (VII + VIII)	(45.76)	235.56	(78.83)	168.91	0.24
X	Paid-up Equity Capital (Face Value of ` 10/-Each)	300.01	300.01	300.01	300.01	300.01
XI	Reserve Excluding revaluation reserve				841.85	672.95
XII	Earnings per share (EPS) in Rs.					
	(not annualised) :					
	(a) Basic	(1.53)	7.85	(2.63)	5.63	0.01
	(b) Diluted	(1.53)	7.85	(2.63)	5.63	0.01

Note :

1 These financial results for the year ended 31st march, 2018 have been audited by statutory auditors of the company and reviewed by the audit committee and approved by the board of directors at their respective meetings held on 28th May 2018.

2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 prescribed u/s 133 of the Companies Act, 2013. The Company has adopted Ind AS from 1st April, 2017 with a transition date of 1st April, 2016. The Figures of the previous period have been restated, prepared, regrouped and reclassified wherever required to comply with the requirement of IND AS.

3 The date of Transition to Ind AS is 1st April, 2016. The Impact of transition has been accounted for in opening reserves and comparative results have been restated accordingly.

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[Handwritten Signature]



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4 In accordance with IND AS 101, First Time Adoption of Indian Accounting Standards, The Company has presented a reconciliation of standalone financial results as previously reported (referred to as " Previous GAAP") and Ind AS for quarter & year ended as under:

Nature of Adjustments	(Rs. In Lakhs)	
	Quarter Ended 31-Mar-17	Year Ended 31-Mar-17
Profit as per Previous GAAP	56.64	139.34
Add/less: Effect to transition to Ind AS		
Effect of measuring Inventories at fair value through profit and loss	(157.77)	(157.77)
Deferred Tax on Change in fair value of Inventories above	40.63	40.63
On account of treatment of Income Tax credit under MAT	(18.33)	(21.95)
Total Comprehensive Income as per Ind AS	(78.83)	0.24

Notes on reconciliation of profit between previous GAAP and IND AS

i) Under previous GAAP, Inventories were accounted as weighted average cost or net realizable value whichever is lower. Under IND AS, the company has valued inventories at fair value through statement of profit and loss. Impact of fair value changes on the date of transition including tax impact thereon is recognized in other equity (opening reserves) as at 1st April, 2016. Changes in fair value thereafter are recognized in statement of profit and loss and impact of actual realized gain as per previous GAAP is reversed. The impact of recognising inventories at fair value through statement of profit and loss has been realised in the fourth quarter of FY 2017-18 and FY 2016-17 as the IND-AS effect was not given in the respective quarterly results.

ii) The Company has recognised MAT credit available as per income tax act, which were not considered in the previous GAAP.

iii) The date of Transition to Ind AS is 1st April, 2016. The Impact of transition has been accounted for in opening reserves and comparative results have been restated accordingly. The reconciliation of Other Equity (reserves) is as follows;

Nature of Adjustments	(Rs. In Lakhs)	
	Year Ended 31/03/2016	
Other Equity (reserves) as per Previous GAAP	386.25	
Add/less: Effect to transition to Ind AS		
Effect of measuring Inventories at fair value through profit and loss	356.23	
Deferred Tax on Change in fair value of Inventories above	(91.73)	
On account of treatment of Income Tax credit under MAT	21.95	
Total Comprehensive Income as per Ind AS	672.70	

5 The activity of the company falls under one segment i.e. Trading in Shares and Securities. Accordingly there are no separate reportable segment.

6 The Figures of last quarter are the balancing figure between the audited figure in respect of the full financial year and published year to date unaudited figures upto the third quarter of the relevants financial year.

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7. BALANCE SHEET AS AT 31ST MARCH' 2018

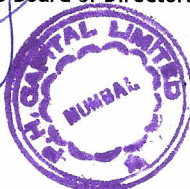
(Rs. In Lakhs)

Particulars		As at March' 2018	As at March' 2017
I.	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	34.65	43.15
	(b) Intangible Assets	0.12	0.16
	(c) Financial assets		
	i) Non-current investments	0.00	0.00
	ii) Long-Term Loans and Advances	-	-
	Total Non-current assets	34.77	43.32
(2)	Current assets		
	(a) Inventories	1,272.79	1,246.73
	(b) Financial assets		
	i) Cash and cash equivalents	4.54	12.53
	ii) Other bank balance	-	0.05
	iii) Other financial assets	254.98	0.32
	(c) Other current assets	15.28	15.31
	(d) Current Tax Assets (Net)	-	6.53
	Total Current assets	1,547.60	1,281.46
	TOTAL	1,582.37	1,324.78
II.	EQUITY AND LIABILITIES		
(1)	EQUITY		
	i) Equity Share Capital	300.01	300.01
	ii) Other Equity	841.85	672.95
	TOTAL EQUITY	1,141.86	972.96
(2)	LIABILITIES		
	Non-current liabilities		
	(a) Financial liabilities		
	i) Long-term borrowings	2.78	3.76
	(b) Deferred tax liabilities (Net)	62.79	55.38
	Total Non-current liabilities	65.58	59.14
(3)	Current liabilities		
	(a) Financial liabilities		
	i) Short-term borrowings	308.70	286.30
	ii) Trade payables	0.50	0.54
	iii) Other financial liabilities	56.46	4.21
	(c) Other current liabilities	0.62	0.32
	(d) Short Term Provisions	8.64	1.31
	Total Current liabilities	374.93	292.69
	TOTAL	1,582.37	1,324.78

8 The Figures of the Previous Year have been regrouped / recast wherever necessary to corresponds with current period presentation.

For and on behalf of the Board of Directors

Rikeen P. Datal
Director



Place: Mumbai
Date: 28.05.2018



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EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED ON 31ST MARCH 2018.

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Year ended	Year ended
		31/03/2018	31/03/2017	31/03/2018	31/03/2017
		(Audited)	(Audited)	(Audited)	(Audited)
1	Total income from operations (Net)	1,302.62	1,354.55	8,819.46	4,604.26
	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-62.82	-108.98	240.88	8.14
2	Net Profit / (Loss) for the period before tax (after Extraordinary & Exceptional items)	-62.82	-108.98	240.88	8.14
3	Net Profit / (Loss) for the period after tax (after Extraordinary & Exceptional items)	-45.76	-84.94	168.91	-5.85
4	Total comprehensive income for the period	-45.76	-78.83	168.91	0.24
5	Equity Share Capital	300.01	300.01	300.01	300.01
6	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	841.85	672.95
7	Earnings Per Share (after extraordinary items) (of ₹ 10/- each)				
8	Basic :	-1.53	-2.63	5.63	0.01
	Diluted:	-1.53	-2.63	5.63	0.01

Notes:

1) The above is an Extract of the detailed format of Quarterly/Annually Audited financial results filed with the Stock Exchange under regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the Quarterly / Annual Audited Financial Results are available on the Stock Exchange Website. (www.bseindia.com)

FOR P.H.CAPITAL LTD.

Rikeen P. Dalal
DIN : 01723446
Director



Date : 28/05/2018
Place: Mumbai

SANJAY RAJA JAIN & CO.

CHARTERED ACCOUNTANTS

G-02, HANUMANT BHAVAN, 306 J.S.S. ROAD, THAKURDWAR, MUMBAI - 02

Auditor's Report On Quarterly Financial Results and 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 of
P H CAPITAL LTD

1. We have audited the quarterly financial results of **P H CAPITAL LTD** for the quarter ended 31st March, 2018 and the year to date results for the period 1st April, 2017 to 31st March, 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 financial results as well as the year to date financial results are the responsibility of the company's management and approved by its Board of Directors, has been prepared in accordance with the Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. 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 in confirmative with Indian Accounting Standard and other accounting Principles generally accepted in India of the net profit/ loss and other financial information for the quarter/ ended 31st March, 2018.

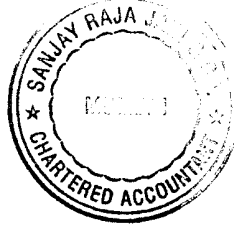


- 4 The financial results for the quarter and year ended March 31, 2017 included in the statement, including notes thereto, are based on published financial results for the said Periods prepared in accordance with the then applicable Accounting Standards and other accounting principles generally accepted in India as audited by S. P. Jain & Associates, Chartered Accountants vide audit report dated May 30, 2017, as adjusted for the differences in the accounting principles adopted by the Company on transition to IND AS, which have been subjected to audit by us. Our report is not modified for this matter.

For, **SANJAY RAJA JAIN & CO.**
CHARTERED ACCOUNTANTS
FRN - 120132W



SURJEET JAIN
Partner
M.No. 129531



Place : Mumbai
Date : 28/05/2018