



# 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

11<sup>th</sup> November, 2019

The Manager  
Listing Department  
Bombay Stock Exchange,  
Phiroze Jeejeebhoy Tower,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai - 400 001

Dear Sir,

**Ref:** Our Security Code No. 500143

**ISIN:** INE160F01013

**Sub:** Outcome of Board Meeting held on November 11, 2019 under regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would like to inform you that at the meeting of Board of Directors of the Company held on Monday, 11<sup>th</sup> November, 2019, the following business were transacted:

1. Un-Audited Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2019 as reviewed by Audit Committee were approved by the Board of Directors.
2. Noting of Resignation of Mr. Anand Singh as Company Secretary of the company.
3. Re-constitution of the Audit Committee and Nomination and Remuneration Committee with effect from 11<sup>th</sup> November, 2019 in the following manner:

Reconstitution of Audit Committee:

Sr. No	Name of Director	Designation
1	Mr. Roshan Jain	(Non-Executive Independent Director), Chairman
2	Mr. Naveen Chaturvedi	(Non-Executive Independent Director)
3	Mr. Rikeen Dalal	Executive Director



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Reconstitution of Nomination and Remuneration Committee:

Sr. No	Name of Director	Designation
1	Mr. Roshan Jain	(Non-Executive Independent Director) Chairman
2	Mr. Naveen Chaturvedi	(Non-Executive Independent Director)
3	Mr. Rikeen Dalal	Executive Director

The Board meeting commenced at 11.30 a.m. and concluded at 12.30 p.m.

Kindly acknowledge the receipt and take the above record.

Thanking you,  
Yours faithfully,

For P H CAPITAL LIMITED

**Rikeen Dalal**  
**Executive Director**  
**DIN: 01723446**

**Encl:**

1. A Un-Audited Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2019
2. Limited Review Report for the Quarter ended 30<sup>th</sup> September, 2019
3. Resignation letter received from Mr. Anand Singh as a Company Secretary of the Company



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2019.						
						(Rs. In Lakhs)
PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
<b>I REVENUE :</b>						
(a) Income from operation	455.31	1696.17	1403.05	2151.49	3359.86	5139.52
(b) Other Income	5.53	0.00	6.18	5.53	14.53	15.20
<b>Total Revenue</b>	<b>460.84</b>	<b>1,696.17</b>	<b>1,409.23</b>	<b>2,157.02</b>	<b>3,374.39</b>	<b>5,154.71</b>
<b>II EXPENDITURE :</b>						
(a) Purchases of stock-in-trade	488.17	1606.65	742.94	2094.81	3055.35	4949.61
(b) Changes in inventories of finished goods, Work in Progress and Stock in Trade	(19.23)	(130.52)	760.99	(149.75)	440.81	122.39
(c) Employees benefits expenses	10.20	10.51	9.84	20.72	18.96	38.23
(d) Finance Cost	0.06	22.60	6.53	22.66	21.34	27.11
(e) Depreciation and amortization expenses	0.52	0.53	2.23	1.05	4.46	6.65
(f) Other Administrative expenses	18.74	8.46	8.94	27.20	14.66	45.06
<b>Total Expenses</b>	<b>498.47</b>	<b>1518.23</b>	<b>1531.47</b>	<b>2016.70</b>	<b>3555.57</b>	<b>5189.05</b>
<b>III Profit/ (Loss) before exceptional Items and Tax ( I-II )</b>	<b>(37.62)</b>	<b>177.94</b>	<b>(122.24)</b>	<b>140.32</b>	<b>(181.19)</b>	<b>(34.34)</b>
<b>IV Exceptional Items</b>	-	-	-	-	-	-
<b>V Profit Before Tax ( III- IV )</b>	<b>(37.62)</b>	<b>177.94</b>	<b>(122.24)</b>	<b>140.32</b>	<b>(181.19)</b>	<b>(34.34)</b>
<b>VI Tax Expenses :</b>						
(a) Current Tax	13.15	14.62	-	27.77	-	-
(b) Deferred Tax	(7.47)	32.31	5.44	24.84	34.15	9.58
(c) Excess Provision in Earlier Year	-	-	-	-	-	-
<b>VII Net Profit for the Period ( V-VI )</b>	<b>(43.30)</b>	<b>131.01</b>	<b>(127.68)</b>	<b>87.71</b>	<b>(215.34)</b>	<b>(43.92)</b>
<b>VIII Other Comprehensive Income ( OCI )</b>						
Items that will not be Reclassified subsequently to profit and loss	-	-	-	-	-	-
Items that will be Reclassified subsequently to profit and loss	-	-	-	-	-	-
<b>IX Total Comprehensive Income for the period ( VII + VIII )</b>	<b>(43.30)</b>	<b>131.01</b>	<b>(127.68)</b>	<b>87.71</b>	<b>(215.34)</b>	<b>(43.92)</b>
<b>X Paid-up Equity Capital ( Face Value of ₹ 10/-Each )</b>	<b>300.01</b>	<b>300.01</b>	<b>300.01</b>	<b>300.01</b>	<b>300.01</b>	<b>300.01</b>
<b>XI Reserve excluding revaluation reserve</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XII Earnings per share (EPS) in Rs.</b>						
( not annualised ) :						
(a) Basic	(1.44)	4.37	(4.26)	2.92	(7.18)	(1.46)
(b) Diluted	(1.44)	4.37	(4.26)	2.92	(7.18)	(1.46)





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UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019.		
(Rs. in Lakhs)		
PARTICULARS	HALF YEAR ENDED	HALF YEAR ENDED
	30-Sep-19 Unaudited	30-Sep-18 Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
NET PROFIT BEFORE TAX	140.32	(181.19)
<u>ADJUSTMENTS FOR:</u>		
DEPRECIATION	1.05	4.46
(PROFIT)/LOSS ON SALE OF FIXED ASSETS		
PROFIT ON SALE OF INVESTMENTS		
FINANCE EXPENSES	22.66	21.34
INTEREST RECEIVED		-
DIVIDEND RECEIVED	(5.53)	(6.18)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>158.50</b>	<b>(161.57)</b>
ADJUSTMENTS FOR WORKING CAPITAL CHANGES		
INVENTORIES	(149.75)	440.80
OTHER CURRENT FINANCIAL ASSETS	(1.33)	254.65
OTHER CURRENT ASSETS	(1.54)	1.01
OTHER NON CURRENT ASSETS	-	-
OTHER FINANCIAL LIABILITIES	0.54	(53.58)
TRADE PAYABLES	94.04	0.57
OTHER CURRENT LIABILITIES	(0.14)	(0.37)
SHORT TERM PROVISIONS	(0.48)	(3.72)
<b>NET WORKING CAPITAL CHANGES</b>	<b>(58.66)</b>	<b>639.36</b>
LESS : CURRENT TAXES		(4.88)
<b>NET CASH GENERATED FROM OPERATIONS</b>	<b>99.84</b>	<b>472.91</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
(PURCHASE)/SALE OF INVESTMENTS (NET)	-	-
PURCHASE OF FIXED ASSETS	-	-
SALE OF FIXED ASSETS	-	-
DIVIDEND RECEIVED	5.53	6.18
INTEREST RECEIVED	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>5.53</b>	<b>6.18</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
LONG TERM BORROWINGS (NET OF REPAYMENTS)	(0.68)	0.54
SHORT TERM BORROWINGS(NET OF REPAYMENTS)	(31.27)	(307.16)
DIVIDEND & TAX THEREON		-
FINANCE EXPENSES	(22.66)	(21.34)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(54.61)</b>	<b>(327.96)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>50.76</b>	<b>151.13</b>
EQUIVALENTS	17.25	4.54
EQUIVALENTS	68.01	155.67



For and on behalf of the Board of Directors

PLACE : MUMBAI  
DATE : 11 /11 /2019

Rikeen P. Dalal  
Director



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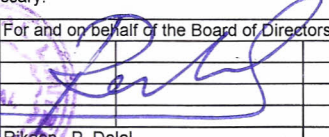
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**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019**  
( ₹ in Lacs )

S.NOS.	PARTICULARS	AS AT	
		30.09.2019	31.03.2019
		(Audited )	
<b>II.</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON CURRENT ASSETS</b>		
	(a) Property, Plant & Equipment	27.03	28.06
	(b) Intangible Assets	0.03	0.06
	(c) Financial Assets		
	i) Non-current Investments *	0.00	0.00
	ii) Long term Loans and advances	0.00	0.00
	(d) Other non current assets	0.00	0.00
	<b>Total Non current assets</b>	<b>27.06</b>	<b>28.12</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
	(a) Inventories	1300.15	1150.40
	(b) Financial Assets		
	i) Cash and Cash Equivalents	68.01	17.25
	ii) other financial assets	1.72	0.39
	(c) Other Current Assets	14.71	13.17
	(d) Current tax Assets	0.00	0.00
	<b>Total current assets</b>	<b>1384.59</b>	<b>1181.21</b>
	<b>TOTAL</b>	<b>1,411.66</b>	<b>1,209.33</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY :</b>		
	(a) Equity Share Capital	300.01	300.01
	(b) Other Equity	885.64	797.94
	<b>Total Equity</b>	<b>1185.65</b>	<b>1097.95</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>NON CURRENT LIABILITIES :</b>		
	(a) Financial Liabilities		
	Long Term Borrowings	0.94	1.62
	(b) Deferred Tax Liabilities ( Net )	97.21	72.37
	<b>Total Non current Liabilities</b>	<b>98.15</b>	<b>73.99</b>
<b>3</b>	<b>CURRENT LIABILITIES :</b>		
	(a) Financial Liabilities		
	i) Short Term Borrowings	0.00	31.27
	ii) Trade Payable	95.47	1.43
	iii) Other financial Liabilities	3.44	2.90
	(b) Other Current Liabilities	0.11	0.24
	(c) Short Term Provisions	28.84	1.55
	<b>Total current Liabilities</b>	<b>127.86</b>	<b>37.39</b>
	<b>TOTAL</b>	<b>1,411.66</b>	<b>1,209.33</b>
<b>Note:</b>	<p>1. The Standalone financial results for the Quarter and half year ended September, 30, 2019, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2019.</p> <p>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 as specified in section 133 of the Companies Act, 2013 as amended by the Companies ( Indian Accounting Standards ) ( Amendment) Rule, 2016.</p> <p>3. In line with the provisions of Ind AS 108- "Operating Segments" the Company is engaged in "Trading in Shares &amp; Securities" which constitute single reportable business segment. The Company is operating only in India and there is no other significant geographical segment.</p> <p>4. * Non - Current Investment held is ₹ 200/- as on 30.09.2019 &amp; 31.03.2019, however due to roundup off in lacs the same appears at ₹ NIL .</p> <p>5. The Figures of the Previou Year have been regrouped / recast wherever necessary.</p>		
			For and on behalf of the Board of Directors
			
Place:	Mumbai		Riteen P. Dalal
Date:	11.11.2019		Director



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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED ON 30TH SEPTEMBER 2019.							
(` in Lacs except per share data)							
Sr. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		Year Ended
		30/09/2019 (Unaudited)	30/06/2019 (Unaudited)	30/09/2018 (Unaudited)	30/09/2019 (Unaudited)	30/09/2018 (Unaudited)	31.03.2019 (Audited)
1	Total income from operations (Net)	460.84	1,696.17	1,409.23	2,157.02	3,374.39	5,154.71
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(37.62)	177.94	(122.24)	140.32	(181.19)	(34.34)
3	Net Profit / (Loss) for the period after tax (after Extraordinary & Exceptional items)	(43.30)	131.01	(127.68)	87.71	(215.34)	(43.92)
4	Total Comprehensive Income for the period (comprehensive profit for the period (after Tax and other comprehensive income after tax)	(43.30)	131.01	(127.68)	87.71	(215.34)	(43.92)
5	Paid up Equity Share Capital of ₹ 10/-	300.01	300.01	300.01	300.01	300.01	300.01
6	Reserves	-	-	-	-	-	-
7	Earnings Per Share not annualised (FV of ₹ 10/- each)						
	Basic & Diluted	(1.44)	4.37	(4.26)	2.92	(7.18)	(1.46)
8	Earnings Per Share (after extraordinary items) (of ₹ 10/- each)						
	Basic & Diluted	(1.44)	4.37	(4.26)	2.92	(7.18)	(1.46)

**Notes:**

- 1) The above is an Extract of the detailed format of Quarterly / Half Yearly Unaudited 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 / Half yearly Unaudited Financial Results are available on the Stock Exchange Website. ([www.bseindia.com](http://www.bseindia.com))
- 2) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November, 2019.

FOR P.H.CAPITAL LTD.

  
Rikesh P. Dalal  
DIN : 01723446  
Director

Date : 11.11.2019  
Place : Mumbai



# SANJAY RAJA JAIN & CO.

CHARTERED ACCOUNTANTS

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

## Limited Review Report On Unaudited 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

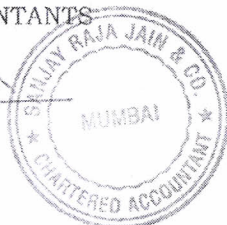
Board of Directors of

**P. H. CAPITAL LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results (the statement) of **P. H. Capital Limited** (the Company) for the quarter ended 30<sup>th</sup> September, 2019 and year to date result for the period 1<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019 (the statement).
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"). 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. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our Review conducted as above, 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 applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies ACT, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

**SURJEET JAIN**  
Partner  
M.No. 129531



Place : Mumbai  
Date : 11/11/2019  
UDIN - 19129531AAAADE6394

**Date:** 30<sup>th</sup> September, 2019

From:

Anand Singh,  
13, Atal Niwas,  
Road No. 16, Kisan Nagar No. 2,  
Wagle Estate, Thane – 400 604

To

The Board of Directors,  
P H Capital Limited  
5 – D, Kakad House, 5<sup>th</sup> Floor,  
A-Wing, Opp. Liberty Cinema,  
New Marine Lines,  
Mumbai – 400 020

**Subject: Resignation from the post of Company Secretary.**

Dear Sir,

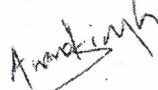
I hereby tender my resignation from the post of Company Secretary with immediate effect to due certain personal reasons. I am thankful to the Board and the management for their continued co-operation during my tenure as the Company Secretary.

Please consider the same and acknowledge receipt.

Also kindly arrange for getting the necessary forms filed with MCA and necessary disclosures to be made on BSE regarding the above.

Thanking You,

Yours Faithfully

  
Anand Singh