

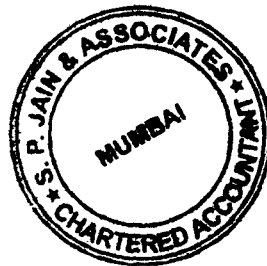
To,
The Board of Directors,
P. H. Capital Limited,
Mumbai.

We have reviewed the accompanying statement of Unaudited financial results of **M/s P H Capital Ltd** for the period ended **30/09/2013**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors.

We have conducted our review 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. P. JAIN & ASSOCIATES,**
Chartered Accountants




KAPIL K. JAIN
(Partner)

(M. No. 108521)

Place : Mumbai

Date : 30/10/2013



P.H. CAPITAL LIMITED
5 D Kakad House, 5th Floor, A Wing, New Marine Lines,
Opp. Liberty Cinema, Mumbai - 400 020

(₹ in Lacs except per share data)							
PART I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2013.							
SR.NOS.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		(Un-audited)			(Un-audited)		(Audited)
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
1	INCOME FROM OPERATIONS						
	(a) Net Sales Income from operation	377.21	765.03	587.01	1142.24	985.44	2162.52
	(b) Other operating Income	18.09	11.09	4.50	29.18	4.50	7.60
	Total Income from operations	395.30	776.12	591.51	1171.42	989.94	2,170.12
2	EXPENSES						
	(a) Purchases of stock-in-trade	115.98	1104.97	660.76	1220.94	1191.38	2345.50
	(b) Changes in inventories of finished goods	235.69	(315.04)	(108.49)	(79.36)	(252.28)	(311.95)
	(c) Employees benefits expenses	3.50	3.69	3.31	7.19	7.47	15.17
	(d) Depreciation and amortisation expenses	1.41	1.45	2.31	2.86	4.60	9.05
	(e) Other Administrative expenses	3.14	3.66	4.17	6.80	7.50	22.99
	Total Expenses	359.72	798.72	562.06	1158.43	958.67	2080.76
3	Profit/ (Loss) from Operation before other income, finance costs and exceptional Items (1 - 2)	35.58	(22.60)	29.45	12.99	31.27	89.36
4	Other income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/ (Loss) from Ordinary activities after before finance costs and exceptional Items (3 ± 4)	35.58	(22.60)	29.45	12.99	31.27	89.36
6	Finance costs	17.70	15.18	9.60	32.88	16.43	45.64
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Item (5 ± 6)	17.88	(37.78)	19.85	-19.88	14.84	43.72
8	Exceptional Item	-	-	-	-	-	0.45
9	Profit/Loss from ordinary activities before Tax (7 ± 8)	17.88	(37.78)	19.85	-19.88	14.84	44.17
10	Tax Expenses	-0.01	0.00	1.42	-0.01	1.59	(4.14)
11	Net Profit / (Loss) from ordinary activities afterTax (9±10)	17.87	(37.78)	18.43	-19.89	13.25	40.03
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 ± 12)	17.87	(37.78)	18.43	-19.89	13.25	40.03
14	Share of profit / (loss) of associates		0.00	0.00	0.00	0.00	0.00
15	Minority Interest		0.00	0.00	0.00	0.00	0.00
16	Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)		(37.78)	18.43	-19.89	13.25	40.03
17	Paid-up Equity Share Capital (Face Value of ₹ 10/- Each)	300.01	300.01	300.01	300.01	300.01	300.01
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
19 . i	Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised) :						
	(a) Basic	0.60	(1.26)	0.61	(0.66)	0.44	1.33
	(b) Diluted	0.60	(1.26)	0.61	(0.66)	0.44	1.33
19 . ii	Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised) :						
	(a) Basic	0.60	(1.26)	0.61	(0.66)	0.44	1.33
	(b) Diluted	0.60	(1.26)	0.61	(0.66)	0.44	1.33
PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 30TH SEPTEMBER 2013.							
A	PARTICULARS OF SHAREHOLDINGS						
1	Public Shareholdings						
	' - Number of shares	750400	750400	750400	750400	750400	
	' - Percentage of Shareholding	25.01	25.01	25.01	25.01	25.01	
2	Promoters and promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	
	- Percentage of shares (as a % of the total shareholding of promoter & promoters group)	-	-	-	-	-	
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	
	b) Non - encumbered						
	- Number of shares	2249700	2249700	2249700	2249700	2249700	
	- Percentage of shares (as a % of the total shareholding of promoter & promoters group)	100.00	100.00	100.00	100.00	100.00	
	- Percentage of shares (as a % of the total share capital of the company)	74.99	74.99	74.99	74.99	74.99	
B	INVESTOR COMPLAINTS 3 months ended 30/09/2013						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remaining unresolved at the the end of the quarter	Nil					





:: 2 ::

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2013
 (Rs in Lacs)

S.NOS.	PARTICULARS	SIX MONTHS ENDED	
		30.09.2013	30.09.2012
		(un - audited)	
I.	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS :		
	(a) Share Capital	300.01	300.01
	(b) Reserves and Surplus	-265.30	-272.20
2	NON CURRENT LIABILITIES :		
	(a) Long Term Borrowings	8.86	23.18
	(b) Deferred Tax Liabilities (Net)	7.93	10.38
3	CURRENT LIABILITIES :		
	(a) Short Term Borrowings	611.05	482.28
	(b) Trade Payable	0.15	1.18
	(c) Other Current Liabilities	9.31	0.98
	(d) Provisions	0.00	1.96
	TOTAL	672.01	547.79
II.	ASSETS		
4	NON CURRENT ASSETS		
	(a) Fixed Assets	64.28	71.14
	(a) Non -current Investments *	0.00	0.00
5	CURRENT ASSETS		
	(a) Inventories	587.16	448.12
	(b) Cash and Cash Equivalents	2.60	10.60
	(c) Other Current Assets	17.97	17.93
	TOTAL	672.01	547.79
Note:	1. The Standalone financial results for the Quarter ended September 30, 2013, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 October, 2013. The Statutory auditors of the company have carried out a limited review of the above standalone financial for the quarter ended September 30, 2013.		
	2. The activity of the company falls under one segment i.e. Trading in Shares and Securities. Accordingly there are no separate reportable segment as per Accounting Standard 17 on "Segment Reporting" issued by ICAI.		
	3. Figures of the Previous Year have been regrouped / recast wherever necessary.		
	4. * Non - Current Investment held is Rs.200/- as on 30.09.2013 & 30.09.2012, however due to roundup off in lacs the same appears at Rs. Nil.		
			For and on behalf of the Board of Directors
Place:	Mumbai		Rikeen P. Dalal
Date:	30.10.2013		Director