

PHF LEASING LIMITED

Registered Office: 923, G.T. Road Jalandhar - 144001, Punjab

Corporate Office: 87, Radio Colony, Mahavir Marg, BMC Chowk, Jalandhar - 144001, Punjab

CIN No.L65110PB1992PLC012488

Ph.No.0181-4639903-04, Website : www.phfleasing.com

Email id : phf_leasingltd@yahoo.co.in

Statement of Unaudited Financial Results for the Quarter ended on June 30, 2022

S.No	PARTICULARS	Quarter Ended			(In Lakhs)
		30/06/2022 Unaudited	31/03/2022 Audited	30/06/2021 Unaudited	Year ended 31/03/2022 Audited
	Revenue from operations				
(i)	Interest income				
(ii)	Dividend income	301.28	277.09	157.33	855.20
(iii)	Gain on derecognition of financial assets	-	-	-	0.07
(I)	Total Revenue from operations	47.97	-	-	-
		349.25	277.09	157.33	855.27
(II)	Other income	0.12	-	4.22	8.17
(III)	TOTAL INCOME (I+II)				
		349.37	277.09	161.55	863.44
	EXPENSES				
(i)	Finance Costs	153.32	123.23	83.74	424.30
(ii)	Impairment on financial instruments	2.58	3.48	0.10	(22.51)
(iii)	Employee Benefits Expenses	68.11	91.11	42.99	271.10
(iv)	Depreciation, amortization and impairment	7.65	5.89	4.00	21.33
(v)	Other expenses	60.87	45.05	24.35	152.75
(IV)	Total Expenses	292.53	268.76	155.18	846.97
(V)	Profit before tax before exceptional items(III-IV)				
		56.84	8.33	6.37	16.47
(VI)	Exceptional Items	-	-	-	75.00
(VII)	Profit before tax	56.84	8.33	6.37	91.47
(VIII)	Tax expenses				
(1)	Current tax	(1.68)	(12.20)	-	(12.20)
(2)	Deferred tax	(10.19)	(0.07)	(1.88)	(8.37)
(3)	MAT Credit entitlement	-	-	-	-
(4)	Tax adjustment for earlier years	-	-	-	-
(IX)	Net tax expenses	(11.87)	(12.27)	(1.88)	(20.57)
(X)	Profit for the period (VII+IX)	44.97	(3.94)	4.49	70.90
(XI)	Other comprehensive income				
(A)	(i) Net gain on equity instrument designated at FVOCI	-	5.20	-	5.20
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0.24	-	0.24
(B)	(i) Items that will be reclassified to profit or loss	8.31	3.53	-	(0.54)
	(ii) Income tax relating to items will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income	8.31	8.97	-	4.90
(XII)	Total Comprehensive Income for the period (X+XI)	53.28	5.03	4.49	75.80
(XIII)	Paid-up equity share capital (face value Rs.10/- per share)	550.00	550.00	298.78	550.00
(XIV)	Other equity	580.02	525.07	207.66	525.07
(XV)	Earnings per equity share (nominal value of share Rs.10/-)				
	Basic (Rs.)	0.82	(0.11)	0.15	2.04
	Diluted (Rs.)	0.82	(0.11)	0.15	2.04



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Notes :-

- 1 The above results of PHF Leasing Ltd. ("the Company") have been reviewed by the Audit Committee meeting and approved by the Board of Directors at their respective meetings held on August 12, 2022.
- 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 amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended June 30, 2022.
- 4 In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR(NBFC). CC. PD. No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards Non-Banking Financial Companies(NBFCs) are required to create an impairment reserve for any short fall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning(IRACP) norms(including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at June 30, 2022 and accordingly, no amount is required to be transferred to impairment reserve.
- 5 Pursuant to the provisions of Sections 42 and 71 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, and any other relevant provisions of the Companies Act, 2013 (as amended from time to time) and in accordance with any other applicable laws, regulations, Depositories Act, 1996, to the extent applicable to unlisted dematerialized securities, pursuant to the Memorandum of Association and Articles of Association of the Company, the guidelines issued by the Reserve Bank of India regarding private placement, and any other law in force, during the quarter under review, the Company had allotted Secured Redeemable Non -Convertible Debentures (SRNCDs) on private placement basis as follows:

SRNCD/SDB	Allotment Date	No. of Debentures	Nominal Amount (Rs.)	Total Amount (Rs.)
SRNCD (Series-I/2022-23/Tranche I)	10-06-2022	8500	1000	85,00,000

- 6 The secured non-convertible debentures issued by company are fully secured by first pari passu charge by hypothecation of book debts receivables.
- 7 Pursuant to RBI circular RBI/2021-22/125 DOR/STR/REC.68/21.04.048/2021-22 dated November 12, 2021, on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications, the Company will comply with the Circular from Oc 01, 2022 as per the extension provided by RBI vide notification dated February 15, 2022.
- 8 Disclosure pursuant to Reserve Bank of India Notification RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2022

a) The Company has not acquired any loans not in default during the quarter ended June 30, 2022.

b) Details in respect of loans not in default transferred through assignment during the quarter ended June 30, 2022

Particulars	During the quarter ended June 30, 2022
Count of loan accounts transferred	976
Amount of loan accounts transferred (Rs. in lakhs)	472.71
Retention of beneficial economic interest (MRR %)	10%
Weighted average maturity (residual maturity in years)	1.90
Weighted average holding period (in years)	0.56
Coverage of tangible security coverage	100%
Rating-wise distribution of rated loans	Not Applicable

c) The Company has not acquired or transferred stressed loans during the quarter ended June 30, 2022.

d) The Company has not transferred any Special Mention Account (SMA) and loan not in default.

- 9 The Code on Social Security, 2020 (the Code) has been enacted, which would impact contribution by the Company towards Provident Fund and Gratuity. The effective date from which changes are applicable is yet to be notified and the rules thereunder are yet to be announced. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.
- 10 The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per Ind AS 108 - Segment Reporting.



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- 11 The Financial Results are available on Company's website [http:// www.phfleasing.com](http://www.phfleasing.com) and website of MSEI [http:// www.msei.in](http://www.msei.in)
- 12 The figures for the previous quarter/ year have been regrouped / rearranged wherever necessary to conform to the current period/ year presentation.

Place: Jalandhar
Dated: August 12, 2022

By order of the Board of Directors
For PHF Leasing Ltd.
For PHF LEASING LIMITED
923- G.T. Road, Jalandhar
Vijay Kumar Sareen *V.K. Sareen*
Whole Time Director
DIN: 07978240

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
PHF Leasing Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **PHF Leasing Limited** (“the Company”) for the quarter ended June 2022 (“the Statement”) being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations, 2015”) (as amended).
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company’s management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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 Statement is free of material misstatement. 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. (a) The Statement includes comparative financial figures of the Company for the quarter ended June 30, 2021 which have been reviewed by the predecessor auditor vide its reports dated August 13, 2021 in which the predecessor auditor has expressed unmodified conclusions.

(b) The Statement includes comparative financial figures of the Company for three months ended March 31, 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subject to audit.

Our conclusion is not modified in respect of this matter.

6. Other Matters

Attention is drawn to the fact that according to the information and explanations given to us & audit procedures performed by us, the company hasn't defaulted in repayment of loans or other borrowing or in the payment of interest thereon to any lender except in one case given below:

Nature of Borrowings	Name of Lender	Amount not paid on due date	Whether Principal or Interest	No. of days delay or unpaid
Deposits from Director	Late Sh. Shiv Dayal Chugh (including HUF)	Rs. 81.55 Lakhs	Principal & Interest	482 Days

Our conclusion is not modified in respect of this matter.

For **GSA & Associates LLP**
Chartered Accountants
Firm Registration No.: 000257N/N500339

TANUJ Digitally signed
by TANUJ
CHUGH
CHUGH Date: 2022.08.12
12:54:06 +05'30'

Tanuj Chugh
Partner
Membership No. 529619
UDIN: 22529619AOWMRO8641
Place: New Delhi
Date: August 12, 2022

Head Office: - 16 DDA Flats, GF, Panchsheel Shivalik Mor, Near Malviya Nagar, New Delhi-110017
Tele- 7862099205, 011-41811888 Email ID- admin@gsa.net.in
LLP registration No. AAS-8863 (Formerly known as GSA & Associates)
Branches at Akhnoor (Jammu) and Surat (Gujarat)