

# PHF LEASING LIMITED



Regd. & Corp. Office : 923, G.T. Road, Jalandhar (Pb.) INDIA  
Ph. : 0181-4639903-06  
email : phf\_leasingltd@yahoo.co.in  
Website : www.phfleasing.com  
CIN No. : L65110PB1992PLC012488

To,  
**The Head – Listing & Compliance**  
**Metropolitan Stock Exchange of India Limited (MSEI)**  
Building A, Unit 205A, 2nd Floor, Piramal  
Agastya Corporate Park,  
L.B.S Road, Kurla West, Mumbai - 400 070  
Maharashtra, India

**Sub : Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2021**

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), we enclose herewith the Standalone Unaudited Financial Results and Limited Review Report for the quarter and nine months ended December 31, 2021 duly approved by the Board of Directors of the Company in its meeting held today i.e. February 04, 2022.

The Unaudited Financial Results will be uploaded on the website of the Company i.e. www.phfleasing.com.

The Board Meeting commenced at 12:00 noon and concluded at 01:45 p.m.

Kindly take the same on your record.

**For and on behalf of**  
**M/s PHF Leasing Limited**

**SHIKHA** Digitally signed by  
SHIKHA KAPOOR  
**KAPOOR** Date: 2022.02.04  
13:51:50 +05'30'

**Shikha Kapoor**  
**Company Secretary**  
**M. No.: A19146**  
**Add: Add : H. No. 65, Paras Estate,**  
**Near Kapurthala Chowk,**  
**Jalandhar- 144008, PB, India**

**Date: February 04, 2022**  
**Place: Jalandhar**

**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 (as amended)****To the Board of Directors of PHF Leasing Limited**

1. We have reviewed the accompanying statement of unaudited financial results of PHF Leasing Limited (“the Company”) for the quarter ended December 31, 2021 (“the Statement”) attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“the Regulation”), including relevant circulars issued by the SEBI from time to time.
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 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We 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*” & 2400, “*Engagements to Review Financial Statements*” issued by the Institute of Chartered Accountants of India. The standard SRE 2400 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. 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 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.
5. The Statement of the Company for the quarter ended December 31, 2020 was reviewed by another reviewer whose report expressed an unmodified opinion on those Statements  
Our conclusion is unmodified in respect of this matter.

**For GSA & Associates LLP**

Chartered Accountants

Firm Registration No.: 000257N/N500339

**TANUJ**  
**CHUGH**

Digitally signed by  
TANUJ CHUGH  
Date: 2022.02.04  
13:30:51 +05'30'

**Tanuj Chugh**

Membership No:- 529619

Place: - New Delhi

Date: - 04<sup>th</sup> February, 2022

UDIN – 22529619AAJJZH9709

**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 and Nine Months ended December 31,2021**

(In Lakhs)

S.No	PARTICULARS	Quarter Ended			Nine Months Ended		Year ended
		31/12/2021 Unaudited	30/09/2021 Unaudited	31/12/2020 Unaudited	31/12/2021 Unaudited	31/12/2020 Unaudited	31/03/2021 Audited
	<b>Revenue from operations</b>						
(i)	Interest income	239.74	180.97	71.76	578.04	166.95	355.40
(ii)	Dividend income	0.07	-	-	0.07	-	-
<b>(I)</b>	<b>Total Revenue from operations</b>	<b>239.81</b>	<b>180.97</b>	<b>71.76</b>	<b>578.11</b>	<b>166.95</b>	<b>355.40</b>
<b>(II)</b>	<b>Other income</b>	<b>1.39</b>	<b>2.63</b>	<b>9.69</b>	<b>8.24</b>	<b>17.55</b>	<b>4.55</b>
<b>(III)</b>	<b>TOTAL INCOME (I+II)</b>	<b>241.20</b>	<b>183.60</b>	<b>81.45</b>	<b>586.35</b>	<b>184.50</b>	<b>359.95</b>
	<b>EXPENSES</b>						
(i)	Finance Costs	125.27	92.06	52.99	301.07	94.62	159.58
(ii)	Impairment on financial instruments	(4.86)	(21.23)	15.36	(25.99)	25.07	47.14
(iii)	Employee Benefits Expenses	76.58	60.42	27.09	179.99	69.81	120.65
(iv)	Depreciation, amortization and impairment	6.45	4.99	2.78	15.44	7.62	10.10
(v)	Other expenses	51.42	31.93	24.80	107.70	39.45	73.22
<b>(IV)</b>	<b>Total Expenses</b>	<b>254.86</b>	<b>168.17</b>	<b>123.02</b>	<b>578.21</b>	<b>236.57</b>	<b>410.69</b>
<b>(V)</b>	<b>Profit before tax before exceptional items(III-IV)</b>	<b>(13.66)</b>	<b>15.43</b>	<b>(41.57)</b>	<b>8.14</b>	<b>(52.07)</b>	<b>(50.74)</b>
<b>(VI)</b>	Exceptional Items	-	75.00	-	75.00	-	-
<b>(VII)</b>	<b>Profit before tax</b>	<b>(13.66)</b>	<b>90.43</b>	<b>(41.57)</b>	<b>83.14</b>	<b>(52.07)</b>	<b>(50.74)</b>
<b>(VIII)</b>	<b>Tax expenses</b>						
(1)	Current tax	-	-	-	-	-	-
(2)	Deferred tax	(1.39)	(5.03)	4.64	(8.30)	6.82	3.89
(3)	MAT Credit entitlement	-	-	-	-	-	-
(4)	Tax adjustment for earlier years	-	-	-	-	-	(0.93)
<b>(IX)</b>	<b>Net tax expenses</b>	<b>(1.39)</b>	<b>(5.03)</b>	<b>4.64</b>	<b>(8.30)</b>	<b>6.82</b>	<b>2.96</b>
<b>(X)</b>	<b>Profit for the period (VII+IX)</b>	<b>(15.05)</b>	<b>85.40</b>	<b>(36.93)</b>	<b>74.84</b>	<b>(45.25)</b>	<b>(47.78)</b>
<b>(XI)</b>	<b>Other comprehensive income</b>						
(A)	(i) Net gain on equity instrument designated at FVOCI	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
(B)	(i) Items that will be reclassified to profit or loss	0.65	(4.72)	-	(4.07)	-	(0.71)
	Re-measurement lossess on defined benefit plans						
	(ii) Income tax relating to items will be reclassified to profit or loss	4.01	(4.01)	-	-	-	(0.69)
	<b>Other Comprehensive Income</b>	<b>4.66</b>	<b>(8.73)</b>	<b>-</b>	<b>(4.07)</b>	<b>-</b>	<b>(1.40)</b>
<b>(XII)</b>	<b>Total Comprehensive Income for the period (X+XI)</b>	<b>(10.39)</b>	<b>76.67</b>	<b>(36.93)</b>	<b>70.77</b>	<b>(45.25)</b>	<b>(49.18)</b>
<b>(XIII)</b>	<b>Paid-up equity share capital (face value Rs.10/- per share)</b>				<b>395.00</b>	<b>298.78</b>	<b>298.78</b>
<b>(XIV)</b>	<b>Other equity</b>				<b>359.49</b>	<b>208.80</b>	<b>203.17</b>
<b>(XV)</b>	<b>Earnings per equity share (nominal value of share Rs.10/-)</b>						
	Basic (Rs.)	<b>(0.38)</b>	<b>2.16</b>	<b>(1.23)</b>	<b>1.89</b>	<b>(1.51)</b>	<b>(1.60)</b>
	Diluted (Rs.)	<b>(0.38)</b>	<b>2.16</b>	<b>(1.23)</b>	<b>1.89</b>	<b>(1.51)</b>	<b>(1.60)</b>

**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**

**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 February 03, 2022 and February 04, 2022.
- 2 The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended & nine months ended December 31, 2021.
- 3 The COVID -19 pandemic has significantly affected various sectors of Indian economy. The prolonged lockdown imposed by the state governments due to Covid-19 pandemic had affected certain segments of the Company's business operations. Post easing of lockdown, there was significant increase in the economic activities which had resulted in improvement in the business operations of the Company. Hence, during the quarter, the Company has not considered any additional Expected Credit Loss (ECL) provision on Loans on account of COVID – 19. The Company's management is continuously monitoring the situation and the economic factors affecting the operations of the Company.
- 4 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.
- 5 On November 12, 2021, Reserve Bank of India issued circular requiring changes to and clarifying certain aspects of Income Recognition and Asset Classification Norms. The Company has taken necessary steps to comply with norms/ changes as and when they became applicable.
- 6 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, 2021
  - a) The Company has not transferred stressed loans during the nine months ended December 31, 2021
  - b) The company has not transferred any Special Mention Account (SMA) and loan not in default.
  - c) The Company has not acquired any stressed loan during the nine months ended December 31, 2021.
- 7 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.
- 8 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)
- 9 The figures for the previous quarter/ year have been regrouped / rearranged wherever necessary to conform to the current period presentation.

**By order of the Board of Directors  
For PHF Leasing Ltd.**

**Place: Jalandhar  
Dated: February 04, 2022**

**VIJAY  
KUMAR  
SAREEN**

Digitally signed by  
VIJAY KUMAR  
SAREEN  
Date: 2022.02.04  
12:44:22 +05'30'

**Vijay Kumar Sareen  
Whole Time Director  
DIN: 07978240**