

PHF LEASING LIMITED.

Regd. & Corp. Office : 923, G.T. Road Jalandhar (Pb.) INDIA
Ph. : 0181-4639903-04
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

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of the Board Meeting held on February 3, 2023 of M/s PHF Leasing Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), it is hereby informed that the Board of Directors of M/s PHF Leasing Limited ("the Company") in its meeting held on February 3, 2023, *inter alia* has transacted the following businesses:

1. Approved Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2022
2. The matter regarding the issue of equity shares and compulsory convertible Preference shares has been deferred by the Chairman with the consent of all the directors present in the meeting due to the information sought by the Directors on the matter
3. As the matter regarding the issue of equity shares and compulsory convertible Preference shares has been deferred by the Chairman with the consent of all the directors present in the meeting is deferred, accordingly, matter regarding the fixation of EGM date is also deferred.

The meeting of the Board of Directors commenced at 3:30 P.M. and concluded at 7:25 P.M.

This is for your information and records.

Thanking You,

For PHF LEASING LIMITED

PHF LEASING LIMITED
923-G.T. Road, Jalandhar

Shikha Kapoor
Company Secretary

Membership No.: A19146

Add :H. No. 5, Paras Estate,
Jalandhar-144008, Punjab, India

Date: 03/02/2023
Place: Jalandhar

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Maharashtra, India

Sub: Submission of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2022 pursuant to Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended), please find enclosed herewith the unaudited standalone financial results for the quarter and nine months ended on December 31, 2022 along with the Limited Review Report and the Statement of Cash flows and Statement of Assets and Liabilities for the quarter and nine months ended on December 31, 2022 duly approved by the Board of Directors of the Company in its meeting held on February 3, 2023.

The unaudited financial results will be uploaded on the website of the company <https://www.phfleasing.com>.

The meeting of the Board of Directors commenced at 3:30 P.M. and concluded at 7:25 P.M.

This is for your information and records.

Thanking You,

For M/s PHF LEASING LIMITED

PHF LEASING LIMITED
923-G.T. Road, Jalandhar

Shikha Kapoor
Shikha Kapoor, Company Secretary
Company Secretary & Compliance Officer
Membership No. A19146
Add: H. No. 65, Paras Estate,
Near Kapurthala Chowk,
Jalandhar-144008, Punjab, India

Date: February 3, 2023
Day: Jalandhar

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
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Statement of Unaudited Financial Results for the quarter and nine months ended December 31,2022

S.No	Particulars	Quarter ended			Nine months ended		(In Lakhs)
		December 31,2022 (Unaudited)	September 30,2022 (Unaudited)	December 31,2021 (Unaudited)	December 31,2022 (Unaudited)	December 31,2021 (Unaudited)	Year ended March 31, 2022 (Audited)
	Revenue from operations						
(i)	Interest income						
(ii)	Dividend income	386.03	292.15	239.74	979.46	578.04	855.20
(iii)	Gain on derecognition of financial assets	-	0.09	0.07	0.09	0.07	0.07
(I)	Total Revenue from operations	386.03	381.94	239.81	1,117.22	578.11	855.27
(II)	Other income	0.46	0.31	1.39	0.89	8.24	8.17
(III)	TOTAL INCOME (I+II)	386.49	382.25	241.20	1,118.11	586.35	863.44
	EXPENSES						
(i)	Finance Costs						
(ii)	Impairment on financial instruments	205.67	147.97	125.27	506.96	301.07	424.30
(iii)	Employee Benefits Expenses	15.70	24.95	(4.86)	43.23	(25.99)	(22.51)
(iv)	Depreciation, amortization and impairment	112.77	93.37	76.58	274.25	179.99	271.10
(v)	Other expenses	11.12	9.71	6.45	28.48	15.44	21.33
(IV)	Total Expenses	431.86	336.28	254.86	1,060.67	578.21	846.97
(V)	Profit before tax before exceptional items(III-IV)	(45.37)	45.97	(13.66)	57.44	8.14	16.47
(VI)	Exceptional items	-	-	-	-	75.00	75.00
(VII)	Profit before tax	(45.37)	45.97	(13.66)	57.44	83.14	91.47
(VIII)	Tax expenses						
(1)	Current tax	-	(1.68)	-	(1.68)	-	(12.20)
(2)	Deferred tax	16.84	(14.46)	(1.39)	(7.81)	(8.30)	(8.37)
(3)	MAT Credit entitlement	10.53	-	-	10.53	-	-
(4)	Tax adjustment for earlier years	-	-	-	-	-	-
(IX)	Net tax expenses	27.37	(16.14)	(1.39)	1.04	(8.30)	(20.57)
(X)	Profit for the period (VII+IX)	(18.00)	29.83	(15.05)	58.48	74.84	70.90
(XI)	Other comprehensive income						
(A)	(i) Net gain on equity instrument designated at FVOCI	-	-	-	-	-	5.20
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.24
(B)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	(0.54)
	Re-measurement lossess on defined benefit plans	1.18	(0.17)	0.65	9.32	(4.07)	-
	(ii) Income tax relating to items will be reclassified to profit or loss	(2.35)	-	4.01	(2.35)	-	-
	Other Comprehensive Income	(1.17)	(0.17)	4.66	6.97	(4.07)	4.90
(XII)	Total Comprehensive Income for the period (X+XI)	(19.17)	29.66	(10.39)	65.45	70.77	75.80
(XIII)	Paid-up equity share capital (face value Rs.10/- per share)	550.00	550.00	395.00	550.00	395.00	550.00
(XIV)	Other equity	590.53	611.37	359.49	590.53	359.49	525.07
(XV)	Earnings per equity share (nominal value of share Rs.10/-)						
	Basic (Rs.)	(0.33)	0.54	(0.38)	1.06	1.89	2.04
	Diluted (Rs.)	(0.33)	0.54	(0.38)	1.06	1.89	2.04

For PHF LEASING LIMITED,
 923- G.T. Road, Jalandhar

V. K. Saini
 Director

PHF LEASING LIMITED

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

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Notes :-

- 1 The above results of PHF Leasing Ltd. ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors in the meetings held on February 03, 2023.
- 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 & nine months ended December 31, 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 December 31, 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. Debentures | of Nominal Amount (Rs.) | Total Amount (Rs.) |
|--------------------------------------|----------------|----------------|-------------------------|--------------------|
| SRNCD (Series-I/2022-23/Tranche III) | 08-10-2022 | 6230 | 1000 | 62,30,000 |
- 6 The secured non-convertible debentures issued by company are fully secured by first pari passu charge by hypothecation of book debts/ loan 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 has complied with the Circular from October 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, 2021
- a) The Company has not acquired any loans not in default during the quarter ended December 31, 2022
- b) Details in respect of loans not in default transferred through assignment during the quarter ended December 31, 2022
- | Particulars | During the quarter ended | During the nine months ended |
|--|--------------------------|---------------------------------|
| | 31st Dec.2022 | 31st Dec.2022 |
| Entity/ Assignor | - | Non-Banking Financial Companies |
| Count of loan accounts transferred | - | 3,180 |
| Amount of loan accounts transferred (Rs. in lakhs) | - | 1,556.56 |
| Retention of beneficial economic interest (MRR %) | - | 10% |
| Weighted average maturity (residual maturity in years) | - | 1.74 |
| 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 December 31, 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
- 11 The Financial Results are available on Company's website <http://www.phfleasing.com> and website of MSEI <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: February 03, 2023

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

G S A & Associates LLP

Chartered Accountants

Independent Auditor's Review Report on unaudited quarterly and year to date financial results pursuant to the regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of PHF Leasing Limited for the period ended 31st December, 2022

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 December 2022 and nine month period from 01st April, 2022 till 31st December, 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, 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.



Other Matters

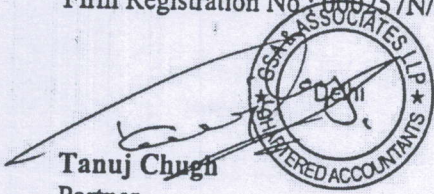
5. The company has defaulted in repayment of loans or other borrowing or in the payment of interest thereon to any lender in one case given below. Based on the information and explanation provided by the management, The Company has asked the legal heirs to provide will or order from court regarding dues to be paid to them. Although, the deposit can be transferred to the nominee as per the application form, but as per the information from Mr Chandan Chugh, one of the legal heirs of Late Mr. S D Chugh and also a Director of the Company, all the movable and immovable properties of Late Mr. S D Chugh are still under the process of settlement and nothing has been divided between the legal heirs. Accordingly, Company has frozen the deposit till Company receives orders of repayment from the appropriate authority to avoid any future claim/ liability from the legal heirs.

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	665 Days

Our conclusion is not modified in respect of this matter.

UDIN: 23529619BGTXVY9370

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



Tanuj Chugh
Partner
Membership No. 529619
Place: New Delhi
Date: 03rd February, 2023

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Sub: Non-Applicability of Statement of Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company hereby confirms that the Company has not raised any funds from public issue, preferential issue or right issue during the reporting period ended December 31, 2022, thus, the statement of deviation(s) or variation(s) under Regulation 32 of the Listing Regulations is not applicable to the Company.

This is for your information and records.

For and on behalf of
For M/s PHF LEASING LIMITED

PHF LEASING LIMITED

923-G.T. Road, Jalandhar

Shikha Kapoor
Secretary

Shikha Kapoor
Company Secretary & Compliance Officer
Membership No. A19146
Add: H. No. 65, Paras Estate,
Jalandhar-144008, Punjab, India

Date: February 3, 2023
Place: Jalandhar