

**40th
Annual Report
2021 - 2022**

**PH TRADING LTD.
CIN - L51109WB1982PLC035011**

Board of Directors

Mr. Prakash Chandra Himatsingka
Mr. Ashok Kumar Jhanwar
Mrs. Arati Trivedi
Mr. Avishek Himatsingka
Mr. Amar Chand Agarwal
Mr. Tushar Suresh Dave

CEO

Mr. Tushar Suresh Dave

CFO

Mr. Ramdeo Agarwalla

CS

Vritti Todi Choudhary

Auditors

M/s. H. B. & Associates
24, N. S. Road, 5th Floor,
Kolkata - 700 001

M/s. Kataruka & Co. (Internal Auditors)
P-44, Rabindra Sarani,
Kolkata - 700 001

Bankers

ICICI Bank Limited, Kolkata

Registered Office:

Poddar Point
'B' Block, 10th Floor,
113, Park Street,
Kolkata - 700 016

NOTICE OF 40th ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting of the members of M/s PH Trading Limited will be held on 20th September, 2022 at 4.00 P.M. at the registered office of the Company at 113, Park Street, Poddar Point, 'B' Block, and Kolkata-700016 to transact the following business:

ORDINARY BUSINESS

1. **Item No. 1** - "To receive, consider and adopt (a) the audited financial statement of the Company for the financial year ended 31st March, 2022 together with the reports of the Board of Directors and Auditors thereon.
2. **Item No. 2** - "To appoint a Director in place of Mr. Avishek Himatsingka (DIN-00613082) who retires by rotation and being eligible, offers himself for reappointment as director of the company."
3. **Item 3: TO APPOINT M/S. SALARPURIA & PARTNERS., CHARTERED ACCOUNTANTS, KOLKATA AS STATUTORY AUDITORS OF THE COMPANY TO HOLD OFFICE FOR A PERIOD OF 5 (FIVE) CONSECUTIVE FINANCIAL YEARS, FROM THE CONCLUSION OF THE 40TH ANNUAL GENERAL MEETING UNTIL THE CONCLUSION OF 45TH ANNUAL GENERAL MEETING.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s. Salarpuria & Partners, Chartered Accountants, Kolkata (Firm Registration No.: 302113E) be and are hereby appointed Statutory Auditor of the Company in place of M/s. H.B. & Associates., Chartered Accountants, Kolkata (Firm's Registration No.0322716E), the retiring statutory auditor, to hold the office from the conclusion of the 40th Annual General Meeting until the conclusion of the 45th Annual General Meeting of the Company to be held in the year 2027 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.

SPECIAL BUSINESS

4. **Item 4: APPROVE MATERIAL RELATED PARTY TRANSACTIONS**

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "the Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and Rules made there under, (including any statutory modification(s) and/or re-enactment thereof for the time being in force), the Company's Policy on Related Party Transactions, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter into arrangements/transactions/contracts with below mentioned related party ("Related Party"), relating to transactions the details of which are more particularly set out in the explanatory statement of this Notice, provided however that the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with the Related Party and remaining outstanding at any one point in time shall not exceed the limits mentioned below during any one financial year, provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

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Name of Related Party	Name of Relationship	Nature of Transaction	Amount (INR in cr.)
Dhyaneshwar Traders Private Limited	Related party as per Accounting Standards & Listing regulations	Inter Corporate Loan – Given	2.50

Place: Kolkata
Date: 24-05-2022

For PH Trading Limited

Prakash Chandra Himatsingka
Director
Din No: 00613105

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

In Respect to Item 3:

Section 139 of Companies Act, 2013 the Company appointed M/s. H.B. & Associates., Chartered Accountants, Kolkata (Firm's Registration No.0322716E), for five financial years in the annual general meeting of financial year 2016-17 held on September 22, 2017.

Now company wants to appoint M/s Salarpuria & Partners, Chartered Accountants, Kolkata (Firm Registration No.: 302113E).

They have confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

Further requirement of ratification of Auditors by members at every annual general meeting has been omitted by the Companies (Amendment) Act, 2017 effective from May 7, 2018.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 3 of the notice.

The Board recommends the resolution set forth in item No. 3 of the notice for approval of the members.

In Respect to Item 4:

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as "the Listing Regulations"), all Related Party Transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the Members of the Company through a resolution and all related parties shall abstain from voting on such resolution. "Material Related Party Transaction" under the Listing Regulations means any transaction(s) entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements. Hence, the approval of the Members will be required for the same. It is therefore proposed to obtain the Members' approval for the following arrangements/ transactions/ contracts which may be entered into by the Company with its related parties from time to time:

The aforesaid Related Party Transactions do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms' length. However, the same are covered under the provisions of Regulation 23 of the SEBI Listing Regulations and accordingly the approval of the Shareholders is sought by way of Ordinary Resolution.

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With respect to the above matter, the Shareholders/Members are requested to note following disclosures of Interest:

Sl. No.	Name of Related Party	Nature of concern or interest
1	Dhyaneswar Traders Private Limited.	Mr. Prakash Chandra Himatsingka, Mr. Amar Chand Agarwal & Mr. Tushar S Dave are common directors.

Further, in terms of applicable SEBI Circulars the members are requested to take note of the following:

Sl. No.	Particulars	Details
Inter Corporate Loan –Given- M/s DHYANESHWAR TRADERS PRIVATE LIMITED		
i)	Nature of indebtedness	Inter Corporate Loan
ii)	Tenure	More than 1 yr
iii)	Applicable terms, including covenants, tenure, interest rate , whether secured or unsecured; if secured, the nature of security	Un secured loan with 7.5 % interest p.a. for more than 1 yr.
iv)	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds.	For Business use

The Board recommends the resolution set out at Item No. 4 of the AGM Notice to the Members for their consideration and approval, by way of Ordinary Resolution. Except to the extent of shareholding of the Promoters / Directors their Relatives and Key Managerial Personnel in the abovementioned related parties, none of the other Directors/ Key Managerial Personnel/ their Relatives is, in any way, concerned or interested, financially or otherwise in the Ordinary Resolution set out at Item Nos. 4 respectively.

For PH Trading Limited

Prakash Chandra Himatsingka
Director
Din No: 00613105

Place: Kolkata
Date: 24.05.2022

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Additional Information of Directors working appointment / re-appointment at the 40th Annual General Meeting pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015

Annexure as referred to in note No. 2 on notice

Name of the Director	Mr. Avishek Himatsingka
Director Identification Number	DIN : 00613082
Date of Birth	28/02/1977
Date of Appointment	06/04/2005
Educational Qualification	B. COM
Expertise in specific functional areas	Marketing
Chairmanship/ Membership of Committees in this Company	-yes-
Present Status of directorship in this Company	Promoter, Executive Director
Directorship in other Public Limited Company	None.
Chairmanship/Membership of Committees in other Public Limited Company	None
Shareholding as on 31st March, 2022	290950
Seeking appointment / re-appointment	Retire by rotation and seeking re-appointment
Rotational status	Retire by rotation
Tenure of appointment	Not Applicable

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself and such a proxy need not be a member of the company. The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the registered office of the company not less than 48 hours before the time for holding the aforesaid meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall act as a proxy for any other person or shareholder.

2. In terms of Articles of Association of the Company, read with Section 152 of the Companies Act 2013, Mr. Avishek Himatsingka(DIN-00613082) retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors of the Company commends his re-appointment.
3. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special Business under Item no. 3 to 4 set above and the details as required under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standard on General Meeting (SS-2) in respect of the Directors seeking appointment/ re-appointment at this Annual General Meeting is annexed hereto.
4. The dates for the closure of the Register of Members and Share Transfer Books of the Company are from 14.09.2022 to 20.09.2022(both days inclusive).

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5. Members are requested to bring their copies of the Reports and Accounts to the Meetings. Members seeking any information or clarification on the Accounts are requested to send, in writing, queries to the Company, at least one week before the date of the meeting. Replies will be provided, in respect of such written queries, only at the meeting.
6. Members / Proxies should fill the Attendance Slip for attending the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DPID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
7. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
8. Members holding shares in physical form are requested to notify any change in their address and particulars of their bank account immediately in the Company at its Registered Office or its Registrar & Share Transfer Agents office M/s Niche Technologies Pvt. Ltd., 3A, Auckland Place, 7th floor, Room no. 7A & 7B, Kolkata – 700017. The following particulars are required:-
 - a) Name of First / Sole Shareholder and their Folio Number.
 - b) Name of Bank, complete address of Branch and IFS Code Number.
 - c) Account type, whether savings or current account and account number allotted by Bank.
9. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company as per applicable regulation of the Depositories and the Company will not entertain any direct request from such members for change / deletion in such bank details.
10. At present the Company's equity share are listed on the Stock Exchanges at Bombay Stock Exchange Limited listing fees for the current financial year 2022-23 have been paid to the aforesaid Stock Exchange. Members are informed that the scripts of the Company has been activated in Central Depositories Services Limited (CDSL) and may be dematerialized under the ISIN – INE603D01017. The custodian fees for the current financial year 2022-23 have been paid to the aforesaid Depository.
11. All documents referred to in accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 A.M. to 1.00 P.M. upto the date of the 40th Annual General Meeting. Also the same will be available on the Company's website www.phtradinglimited.com for download.
12. The Securities and Exchange Board of India (SEBI) has mandated to submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company and or its Registrar & Share Transfer Agents.
13. The Ministry of Corporate Affairs (MCA) has come out with a Circular Nos. 17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2011 propagating "Green initiative" encouraging Corporate to serve documents through electronic mode. In order to above, those shareholders, who want the Annual Report in electronic mode, are requested to send their e-mail address.
14. Voting Through Electronic Means:
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through

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e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. The process and manner for remote e-voting are as under:

The remote e-voting period commences on 17th September, 2022 at 09:00 A.M. (IST) and ends on 19th September, 2022 at 05:00 P.M. (IST). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 13rd September, 2022, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

If you are a first time user follow the steps given below:

a) Login method for e-Voting: Applicable only for Individual shareholders holding securities in Demat

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with their respective Depositories and Depository Participants as detailed below. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individualshareholders holding securities in Demat mode are allowed to vote through their demat account maintained withtheir respective Depositories and Depository Participants as detailed below. Shareholders are advised to updatetheir mobile number and email Id in their demat accounts in order to access e-Voting facility.

National Securities Depository Limited ("NSDL")

1. Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:
 - i. Type in the browser / Click on the following e-Services link: <https://eservices.nsdl.com>
 - ii. Click on the button "Beneficial Owner" available for login under 'IDeAS' section.
 - iii. A new page will open. Enter your User ID and Password for accessing IDeAS.
 - iv. On successful authentication, you will enter your IDeAS service login. Click on "Access to e-Voting" under Value AddedServices on the panel available on the left hand side.
 - v. Click on "Active E-voting Cycles" option under E-voting.
 - vi. Click on the company name or e-Voting serviceprovider and you will be re-directed to e-Voting service provider website for casting the voteduring the remote e-Voting period.
2. Users not registered for IDeAS e-Services facility of NSDLmay follow the following procedure:
 - i. To register, type in the browser / Click on the followinge-Services link: <https://eservices.nsdl.com>
 - ii. Select option "Register Online for IDeAS" available on the lefthand side of the page
 - iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.
 - iv. Proceed with completing the required fields.
3. Users may directly access the e-Voting module of NSDL asper the following procedure:
 - i. Type in the browser / Click on the following link: <https://www.evoting.nsdl.com/>
 - ii. Click on the button "Login" available under "Shareholder/Member" section.
 - iii. On the login page, enter User ID (that is, 16-character demat account number held with NSDL, starting with IN), Login Type,that is, through typing Password (in case you are registeredon NSDL's

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e-voting platform)/ through generation of OTP (incase your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen.

- iv. On successful authentication, you will enter the e-voting module of NSDL. Click on "Active E-voting Cycles / VC or OAVMs" option under E-voting. Click on the company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Central Depository Services (India) Limited ("CDSL")

1. Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:
 - i. Type in the browser / Click on any of the following links: <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi / Loginto My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox)
 - ii. Enter your User ID and Password for accessing Easi / Easiest.
 - iii. Click on company name or e-Voting service provider name to cast your vote during the remote e-Voting period.
2. Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:
 - i. To register, type in the browser / Click on the following link: <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
 - ii. Proceed to complete registration using your DP ID-ClientID (BO ID), etc.
 - iii. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.
3. Users may directly access the e-Voting module of CDSL as per the following procedure:
 - i. Type in the browser / Click on the following links: www.cdslindia.com / <https://www.evotingindia.com>.
 - ii. Provide Demat Account Number and PAN
 - iii. System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account.
4. On successful authentication, you will enter the e-voting module of CDSL. Click on the company name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

PROCEDURE TO LOGIN THROUGH THEIR DEMAT ACCOUNTS / WEBSITE OF DEPOSITORY PARTICIPANT

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on the company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

IMPORTANT:

Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" / "Forgot Password" options available on the websites of Depositories / Depository Participants.

Contact details in case of any technical issue on NSDL Website	Contact details in case of any technical issue on CDSL Website
Members facing any technical issue during login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free nos.: 1800 1020 990 / 1800 22 44 30	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

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Login method for e-Voting: Applicable only for Members holding shares in physical form and for Non-Individual Members (holding shares either in physical or demat):

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID a. For CDSL: 16 digits beneficiary ID, b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID, c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ▪ Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. ▪ In case the sequence number is less than 8 digits enter the applicable number of O's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> ▪ Please Enter the DOB or Bank Account Number in order to Login. ▪ If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (IV).

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the relevant Company Name i.e "**PH Trading Limited**" on which you choose to vote. On which you choose to vote.
- 11) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 13) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.