

40th Annual Report
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Uniphos Enterprises Limited

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40TH ANNUAL GENERAL MEETING

Date : 18th September, 2009

Day : Friday

Time : 9.00 a.m.

Place : Registered Office :
11, G.I.D.C., Vapi,
Dist. Valsad, Gujarat, Pin - 396 195.

For assistance regarding share transfers, transmission, change of address, duplicate/loss of shares and other related matters, please write to the Registrar & Share Transfer Agent :

Sharepro Services(India) Pvt. Ltd.
Unit : Uniphos Enterprises Limited
13AB, Samhita Warehousing Complex,
Second Floor, Sakinaka Telephone
Exchange Lane, Off Andheri Kurla Road,
Sakinaka, Andheri (E),
Mumbai 400 072.
Phone No(s) : 91-022-67720300/344/345
Fax No : 91-022-2859 1568

BOOK CLOSURE

Saturday, 5th September, 2009
to
Friday, 18th September, 2009

BOARD OF DIRECTORS

- MR. R. D. SHROFF - Non-Executive Chairman & Managing Director
MRS. S. R. SHROFF - Non-Executive Vice Chairman
MR. J. R. SHROFF
MR. A. C. ASHAR
MR. PRADEEP GOYAL
MR. PRAKASH SHAH

COMPANY SECRETARY

MR. K. M. THACKER

AUDITORS

S. V. GHATALIA & ASSOCIATES
Chartered Accountants

BANKERS

Canara Bank
HDFC Bank Ltd.
Yes Bank Ltd.

ADMINISTRATIVE OFFICE

UNIPHOS HOUSE,
C.D.Marg, Khar (West),
Mumbai- 400 052.
Tel. : 2646 8000. Fax : 2604 1010.

REGISTERED OFFICE

11, G.I.D.C., Vapi,
Dist. Valsad, Gujarat, Pin -396 195.
Tel. : 0260-2400717. Fax : 0260-2401823.

SECRETARIAL DEPARTMENT

8, Shri Krishna Commercial Centre,
Ground Floor, Opp. Raheja Solitaire,
6, Udyog Nagar, Off S.V. Road,
Goregaon (West), Mumbai- 400 062.
Tel. : 2872 4862 Fax : 2875 3485.

NOTICE

NOTICE is hereby given that **40th ANNUAL GENERAL MEETING** of the Members of **UNIPHOS ENTERPRISES LIMITED** will be held on Friday, 18th September, 2009 at 9.00 a. m. at the Registered Office of the Company at 11, G.I.D.C., Vapi, Dist. Valsad, Gujarat, Pin- 396 195, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31st March, 2009, Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jai R. Shroff, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.**

The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.

2. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
3. The Register of Members and The Share Transfer Books of the Company will remain closed from Saturday, 5th September, 2009 to Friday, 18th September, 2009 (both days inclusive).
4. The Members are requested to kindly send all their correspondence relating to the change of address, transfer of shares, etc. directly to the Company's Registrar & Transfer Agent – Sharepro Services (India) Pvt. Ltd., Unit: Uniphos Enterprises Limited, 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (E), Mumbai 400 072, quoting their Folio Number and in case their shares are held in dematerialised form, the intimation of change of address should be passed on to their respective Depository Participants.
5. Members seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
6. Pursuant to the provisions of Section 205A of the Companies Act, 1956, dividend for the financial year 1994-95 and prior to that which remained unclaimed has been transferred to the General Revenue Account of the Central Government as required by the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978. Members who have not encashed the Dividend Warrant(s) pertaining to the said period may make their claims to the Registrar of Companies, Gujarat at Ahmedabad by submitting an application in prescribed form.
7. Pursuant to the provisions of Section 205A(5) of the Companies Act, 1956, as amended-
 - (a) Dividend for the years 1995-96, 1996-97, 1997-98, 1998-99, 1999-2000 and 2000-2001 which remained unclaimed for a period of seven years from the date of transfer of same to the respective unpaid dividend accounts of the Company have been transferred to the Investor Education and Protection Fund established by the Central Government pursuant to Section 205C of the Companies Act, 1956.
 - (b) Dividend for the year 2001-2002 and thereafter, which remain unclaimed for a period of seven years from the date of transfer of same to the respective unpaid dividend accounts of the Company will be transferred to the Investor Education and Protection Fund established by the Central Government pursuant to Section 205C of the Companies Act, 1956.

Members who have not so far encashed the Dividend Warrant(s) are requested to make their claims to the Company immediately. **It may be noted that once the unclaimed dividend is transferred to the Investor Education and Protection Fund, no claim shall lie, against the Company or the said fund, in respect thereof.**

8. Additional information on Director being re-appointed as required under Clause 49(VI) of the listing agreement with the Stock Exchanges:

At the ensuing Annual General Meeting, Mr. Jai R. Shroff, Director, retires by rotation and being eligible offers himself for re-appointment. In pursuance of Corporate Governance code, information of the aforesaid Director is provided hereunder:

Mr. Jai R. Shroff is the Director of the Company since 3rd February, 1994 and is a science graduate. He is Global CEO of the Group and also Director of United Phosphorus Limited and has worked with the Group for more than 17 years. He has substantial experience in various areas of the Group's operations. He is also a Director on the Board of various other public limited companies, viz. Enviro Technology Limited, Nivi Trading Limited, Ventura Guarantee Limited, Bharuch Enviro Infrastructure Limited, Tatva Global Environment Limited, Advanta India Limited, Nirlon Limited, UPL Djai Power Limited, Latur Water Supply Management Co. Limited, Shivalik Solid Waste Management Limited, UPL Environmental Engineers Limited, Sarvak Environment Limited and Entrust Environment Limited.

Mumbai
25th April, 2009

By Order of the Board of Directors

Registered Office:

11, G.I.D.C., Vapi,
Dist. Valsad, Gujarat, Pin - 396 195.

K. M. THACKER
Company Secretary

DIRECTORS' REPORT

TO,
THE MEMBERS OF
UNIPHOS ENTERPRISES LIMITED

Your Directors have pleasure in presenting their report and audited accounts for the year ended 31st March, 2009.

FINANCIAL RESULTS

	Year ended 31st March, 2009	(Rs. in lacs) Year ended 31 st March, 2008
Profit/(Loss) before taxation & exceptional Items	(760.78)	(485.95)
Exceptional Items	1386.36	-
Profit/(Loss) before taxation	625.58	(485.95)
Less: Provision for taxation	20.99	0.05
Profit/(Loss) after taxation	604.59	(486.00)
Add: Balance brought forward	(586.31)	(100.31)
Balance carried forward	18.28	(586.31)

OPERATIONAL PERFORMANCE

During the year there were no sales. Other income was Rs 410.71 lacs as compared to Rs. 369.36 lacs in the previous year.

The Company has earned profit of Rs. 604.59 lacs after tax as compared to loss of Rs. 486 lacs in the previous year. This is mainly on account of Profit on sale of property.

FUTURE OUTLOOK

The Company is ready to take advantage of the opportunity of trading in chemicals with the reduction in tariffs for imports.

DIVIDEND

Your Directors do not recommend any dividend for the year under review.

INSURANCE

All the properties of the Company have been adequately insured.

AUDITORS AND AUDITORS' REPORT

M/s. S. V. Ghatalia & Associates, Chartered Accountants, the Statutory Auditors are retiring at the ensuing Annual General Meeting and being eligible for re-appointment have expressed their willingness to continue, if re-appointed. Your Directors recommend their appointment as the Statutory Auditors and to fix their remuneration for the year 2009-2010.

The notes to the accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

DEPOSITORY SYSTEM

96.33 % of the total paid up equity shares of the Company are dematerialised as on 31st March, 2009.

DIRECTORS

In accordance with the Provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Jai R. Shroff, Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company, and being eligible, offers himself for re-appointment.

The brief resume of Mr. Jai R. shroff, Director of the Company as required by Clause 49 of the Listing Agreement with the Stock Exchanges, is provided in the notice convening the Annual General Meeting of the Company.

DIRECTORS' REPORT (Contd.)

INFORMATION REGARDING CONSERVATION OF ENERGY ETC.

Information required under Section 217 (1) (e) of the Companies Act, 1956, read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, for the year ended 31st March, 2009 is furnished here below.

I. CONSERVATION OF ENERGY – Not Applicable

II. TECHNOLOGY ABSORPTION – Not Applicable

III. FOREIGN EXCHANGE EARNING AND OUTGO

	Rupees in Lacs.
(a) Foreign Exchange earned	-
(b) Foreign Exchange outgo	2.21

PARTICULARS OF EMPLOYEES

The Company has no employee who- (i) if employed throughout the financial year, was in receipt of remuneration, in aggregate, more than Rs. 24 lacs, or (ii) if employed for a part of the financial year, was in receipt of remuneration, in aggregate, more than Rs. 2 lacs per month. Hence, the information required to be given pursuant to the provisions of Section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of employees) Rules, 1975, as amended from time to time, is not applicable.

DIRECTORS RESPONSIBILITY

Your Directors confirm the following Directors' Responsibility statements pursuant to provisions of Section 217(2AA) of the Companies Act, 1956:

- 1) in the preparation of Annual Accounts for the year ended 31st March, 2009, the Company has followed the applicable accounting standards with proper explanations relating to material departures, if any;
- 2) appropriate accounting policies have been selected and applied consistently and judgements and estimates are made prudently and reasonably so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2009 and of the profit of the Company for that year;
- 3) proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with applicable provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) the annual accounts have been prepared on a going concern basis.

GROUP FOR INTERSE TRANSFER OF SHARES

As required under Regulation 3(1)(e) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 persons constituting "Group" (within the meaning as defined in the Monopolies and Restrictive Trade Practices Act, 1969) for the purpose of availing exemption from applicability of the provisions of Regulation 10 to 12 of the aforesaid Regulations, are given in the Annexure attached herewith and forms part of this Annual Report.

CORPORATE GOVERNANCE

Your Company and its Board has been complying with Corporate Governance to the extent set out in this respect as a separate report, in pursuance of requirement of Clause 49 of the Listing Agreement. The Management Discussion and Analysis Report forms part of this Report. Auditors' Certificate regarding compliance of the conditions of Corporate Governance as stipulated under the said clause is also attached to this Report.

LISTING OF THE COMPANY'S EQUITY SHARES

The Equity Shares of your Company continue to be listed at the Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd. There is no default in paying annual listing fees.

ACKNOWLEDGEMENT

Your Directors take this opportunity in expressing their gratitude to the Government of India, the State Government of Gujarat, Financial Institutions and the Commercial Banks. The Board is also thankful to consumers, distributors, investors, etc. for their unstinted support to the Company.

Mumbai
25th April, 2009

On behalf of the Board of Directors

R.D. SHROFF

Registered Office:
11, G.I.D.C., Vapi,
Dist. Valsad, Gujarat, Pin - 396 195.

Non-Executive Chairman & Managing Director

DIRECTORS' REPORT (Contd.)**Annexure forming part of the Directors' Report****"Group" for interse transfer of shares under Regulation 3(1)(e) of the Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.**

<p>PROMOTER DIRECTORS:</p> <ol style="list-style-type: none"> 1. Rajnikant Devidas Shroff and Family 2. Sandra R. Shroff and Family 3. Jaidev R. Shroff and Family 4. Vikram R. Shroff and Family <p>RELATIVES OF PROMOTER DIRECTORS:</p> <ol style="list-style-type: none"> 1. Poonam J. Shroff and Family 2. Namrata V. Shroff and Family 3. Varun J Shroff and Family 4. Tania J Shroff and Family 5. Rudritara J. Shroff and Family 6. Mekhala V. Shroff and Family 7. Ranjit V. Shroff and Family 8. Shilpa R Shroff and Family 9. Pradip Sagar and Family 10. Jyotsna Bhatt and Family 11. Jyotindra Bhatt and Family 12. Shaila S Shroff and Family <p>TRUST:</p> <ol style="list-style-type: none"> 1. Jai Trust <p>PARTNERSHIP FIRMS:</p> <ol style="list-style-type: none"> 1. Akruti Products 2. Sarjan Chemicals 3. Prakriya Pharmachem 4. Urja Chemicals 5. UPL India 6. Pot Plants 7. Ultima Search <p>GROUP COMPANIES:</p> <ol style="list-style-type: none"> 1. Advanta India Ltd. 2. Agraja Properties Ltd. 3. Agrinet Solutions Ltd. 4. Archana Overseas Pvt. Ltd. 5. Bharuch Enviro Infrastructure Ltd. 6. Bloom Industrial Plastics Pvt. Ltd. 7. Bloom Packaging Pvt. Ltd. 8. Bloom Seals and Containers Pvt. Ltd. 	<ol style="list-style-type: none"> 9. Bharuch Airport Infrastructure Pvt. Ltd. 10. Coimbatore Integrated Waste Management Co. P. Ltd. 11. Daman Ganga Pulp & Papers Pvt. Ltd. 12. Demuric Holdings Pvt. Ltd. 13. Entrust Environment Ltd. 14. Enviro Technology Limited 15. Esthetic Finvest Pvt. Ltd. 16. Force Aviation Pvt. Ltd. 17. Gharpure Engineering & Constructions P. Ltd. 18. Heline Environment Pvt. Ltd. 19. Isar Builders & Developers Pvt. Ltd. 20. Kerala Enviro Infrastructure Ltd. 21. Khagay Environment Pvt. Ltd. 22. Khaline Environment Pvt. Ltd. 23. Latur Water Supply Management Co. Ltd. 24. Mrugal Properties Ltd. 25. Nerka Chemicals Pvt. Ltd. 26. Nivi Trading Ltd. 27. Praskand Environment Pvt. Ltd. 28. R. Shroff Consultants Pvt. Ltd. 29. Sanguine Holdings Pvt. Ltd. 30. Tatva Global Environment Ltd. 31. Seiko Properties Pvt. Ltd. 32. Sharvak Environment Ltd. 33. Shatataraka Holdings Pvt. Ltd. 34. Shivalik Solid Waste Management Ltd. 35. Shroff Envirotral Pvt. Ltd. 36. Shroffs United Chemicals Ltd. 37. SWAL Corporation (I) Ltd. 38. United Phosphorus Ltd. 39. Uniphos Agro Industries Ltd. 40. UPL Environmental Engineers Ltd. 41. UPL Djai Power Ltd. 42. Uniphos (Cyprus) Limited 43. Timberlane PTE. Ltd. 44. United Phosphorus (Cayman Islands) 45. Uniphos (Cayman Islands) 46. Uniphos Envirotronic Pvt. Ltd. 47. Venture Drive Limited (Cayman Islands) 48. Vyom Finvest P. Ltd.
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and any body corporate and/or entity promoted / formed by any of the above.

"Family" – "Family" for this purpose includes spouse, dependent children and parent

CORPORATE GOVERNANCE

1. Company's Philosophy on Code of Corporate Governance

The Company's philosophy on Corporate Governance relates to providing maximum service to all its stakeholders. It wants to enhance shareholder value with best practices of corporate governance. The high standard of corporate governance is maintained by being transparent, accountable and continuous interaction with shareholders, employees, lending institutions, banks, govt. agencies and all the dealers.

The Company is conscious of the fact that to achieve success very high ethical value of the management and the employees is inevitable.

2. Board of Directors

The Board of Directors consists of 6 directors.

During the year, six Board Meetings were held on 2nd May, 2008, 12th June, 2008, 24th July, 2008, 20th October, 2008 28th November, 2008 and 28th January 2009.

Composition and other details of Directors is as follows:

Name of the Director	Category	Attendance Particulars		No. of other directorships and Committee memberships/ chairmanships*		
		Board Meeting	Last AGM	Other Directorships	Committee Memberships	Committee Chairmanships
Mr. R. D. Shroff	Promoter & Non-Executive Chairman & Managing Director	6	Present	11	-	1
Mrs. S. R. Shroff	Promoter & Non-Executive Vice Chairman	6	Present	9	-	-
Mr. J. R. Shroff	Promoter & Non-Executive Director	6	Absent	14	1	-
Mr. A. C. Ashar	Independent & Non-Executive Director	6	Present	13	-	-
Mr. Pradeep Goyal	Independent & Non-Executive Director	6	Absent	7	2	-
Mr. Prakash Shah	Independent & Non-Executive Director	6	Absent	4	-	-

Notes: * Excludes Directorship in Private Limited companies & Foreign companies.

3. Information supplied to the Board

Following information was provided to the Board as part of the agenda papers in advance of the Board Meetings or presented at the time of the Board Meetings:

- Financial Results of the Company,
- Disclosure of the interest of the Directors,
- Material show cause notices, legal judgements, etc.,
- Review of the procedure for risk assessment and minimization,
- Approval for contracts entered into with parties covered in the register u/s. 301 of the companies Act, 1956,
- Consideration of any disclosure made by senior management relating to any transaction having potential conflict with interest of the Company,
- Investment / Disinvestment in shares and reclassification of investments,
- Sale of property,
- Closure of bank account for dividend and transfer of funds lying there to "Investors Education Protection Fund".

4. Disclosures

The particulars of transactions between the Company and related parties as per the Accounting Standards are mentioned separately in schedule "N" of the Annual Report. However these transactions are not likely to have any conflict with the Company's interest.

No strictures or penalties have been imposed on the Company by the Stock Exchange or The Securities and Exchange Board of India (SEBI) or any other regulatory body on any matter relating to capital markets in the last three years.

CORPORATE GOVERNANCE (Contd.)

The Securities and Exchange Board of India (SEBI) vide notification dated 20th February, 2002, has amended the SEBI (Insider Trading) Regulations, 1992. As per these regulations, the Company has appointed Mr. K. M. Thacker as a Compliance Officer, who will be responsible for formulating policies, procedures, monitoring adherence to the rules for the preservation of price sensitive information, pre-clearance of trades, monitoring of trades and implementation of the Code of Conduct under the overall supervision of the Board. The Company also has framed its own code of internal procedure and conduct for prevention of Insider Trading which provides for "Trading Window" restrictions, disclosure requirements and also pre-clearance of trades in the Company's securities.

Shareholding of the Directors as on 31st March, 2009 was as under:

Name of the Director	Shareholding
Mr. R. D. Shroff	719966
Mrs. S. R. Shroff	485475
Mr. J. R. Shroff	552965
Mr. A. C. Ashar	20643
Mr. Pradeep Goyal	Nil
Mr. Prakash Shah	1000

5. Audit Committee

The Board of the Company has constituted an Audit Committee, comprising of three Independent & Non-Executive Directors viz. Mr. Pradeep Goyal, Chairman, Mr. Prakash Shah and Mr. A. C. Ashar. Four meetings of the Audit Committee were held on 2nd May, 2008, 24th July, 2008, 28th October, 2008 and 28th January, 2009.

Composition of members of Audit Committee is as follows:

Composition	Mr. Pradeep Goyal Chairman	Mr. Prakash Shah	Mr. A. C. Ashar
Meetings attended during the year	4	4	4

The constitution of Audit Committee also meets with the requirements under Section 292A of the Companies Act, 1956. Mr. A. C. Ashar has financial and accounting knowledge.

The role and terms of reference stipulated by the Board to the Audit Committee covers areas mentioned under Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956 besides other terms as may be referred by the Board of Directors.

6. Remuneration Committee

The Board of the Company has constituted a Remuneration Committee, comprising of three Independent & Non-Executive Directors viz. Mr. Pradeep Goyal, Chairman, Mr. Prakash Shah and Mr. A. C. Ashar.

The Remuneration Committee has been constituted to recommend/review the remuneration package of the Directors based on performance and defined criteria.

No meeting of the Remuneration Committee was held during the year.

Details of the remuneration to all the Directors for the year:

No Director was paid salary and/or perquisites for the year ended 31st March, 2009.

The Company has paid the sitting fees for the year ended 31st March, 2009 to two Independent & Non- Executive Directors for attending Board Meetings, Audit Committee Meetings and Shareholders'/ Investors' Grievances Committee Meeting as follows:

Mr. Pradeep Goyal Rs.17,000/- and Mr. Prakash Shah Rs.17,000/-.

7. Shareholders'/Investors' Grievance Committee

The Board of the Company has constituted a Shareholders'/Investors' Grievance Committee, comprising of three Independent & Non-Executive Directors to look into the Shareholders' and Investors' Grievances. One meeting of the Shareholders'/Investors' Grievance Committee was held on 28th January, 2009.

CORPORATE GOVERNANCE (Contd.)

Composition of members of Shareholders'/Investors' Grievance Committee is as follows:

Composition	Mr. Pradeep Goyal Chairman	Mr. A. C. Ashar	Mr. Prakash Shah
Meeting attended during the year	1	1	1

The Company also has its separate shares transfer committee consisting of Mrs. S. R. Shroff and Mr. A. C. Ashar, Directors and two other senior executives. This committee normally meets twice a month to approve transfer of shares, issue of duplicate certificates, etc. Share certificate submitted for dematerialisation and request for rematerialisation are also approved by the committee.

The total number of complaints received during the year under review were 16 and all the complaints were replied to the satisfaction of shareholders on or before 31st March, 2009.

No request for transfers of shares or dematerialisation of shares were pending for approval as on 31st March, 2009.

8. General Body Meetings

Location and time for last three Annual General Meetings were:

Year	AGM	Location	Date	Time
2005-2006	37 th AGM	Hotel Green View Hall N. H. No. 8, Vapi 396 195.	15/09/2006	10.00 a.m.
2006-2007	38 th AGM	11, G. I. D. C., Vapi, Dist. Valsad, Gujarat-396 195.	11/09/2007	9.00 a.m.
2007-2008	39 th AGM	11, G. I. D. C., Vapi, Dist. Valsad, Gujarat-396 195.	18/09/2008	9.00 a.m.

9. (a) Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the company at large.

During the year, the Company had no materially significant related party transactions, which are considered to have potential conflict with the interest of the Company at large.

(b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years.

None.

10. Means of communication

Half-yearly results for the half-year ended 30th September, 2008 were not sent to each household of shareholder.

The quarterly and annual results are published by the Company in the English and Gujarati editions of the 'Indian Express' and 'Financial Express'. The results are also displayed on corporate Website, www.uelonline.com. Official news releases are sent to the Stock Exchanges at Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd., where the equity shares of the Company are listed. During the year, no presentations were made to analysts or Institutional Investors.

The Management Discussion and Analysis (MD&A) forms a part of the annual report.

11. General Shareholder Information

11.1. Annual General Meeting :

- Date 18th September, 2009 at 9.00 a.m.
- Venue Registered Office of the Company at 11, G.I.D.C., Vapi, Dist. Valsad, Gujarat, Pin- 396 195.

- 11.2. Financial Calendar :**
- Annual General Meeting –** 18th September, 2009
 - Results for quarter ending June 30, 2009-** Last week of July, 2009
 - Results for quarter ending September 30, 2009-** Last week of October, 2009

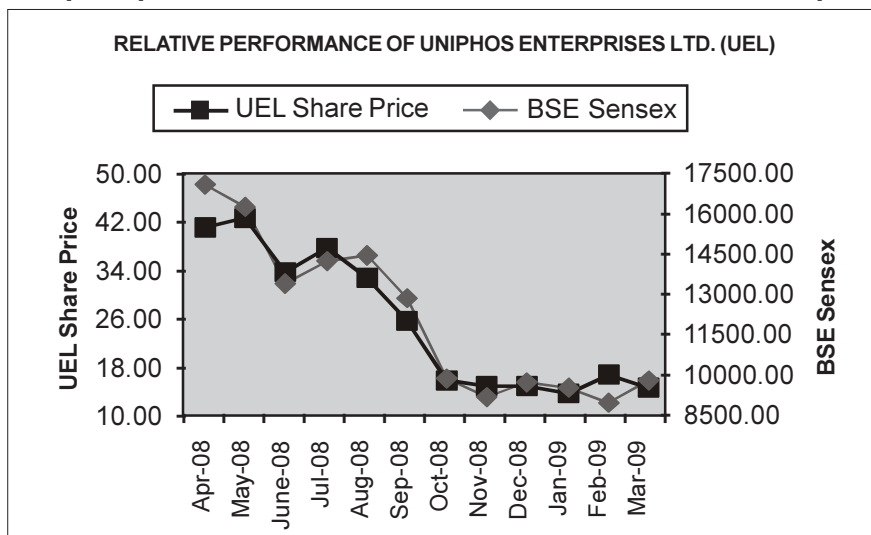
CORPORATE GOVERNANCE (Contd.)**Results for quarter ending****December 31, 2009**- Last week of January, 2010**Results for quarter/ year ending March 31, 2010** -

Last week of April, 2010/June 2010.

- 11.3. Book closure date** : 05/09/2009 to 18/09/2009
(Both days inclusive)
- 11.4. Dividend payment date** : Not Applicable
- 11.5. Listing of Equity Shares on Stock Exchanges at** : Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.
- 11.6 (a) Stock Code** : **Bombay Stock Exchange Ltd.** : 500429
National Stock Exchange of India Ltd. : UNIENTER
- (b) Demat ISIN Number in NSDL & CDSL for Equity Shares** : INE037A01022

11.7. Stock Market Data

Month	Bombay Stock Exchange Ltd. (BSE)		National Stock Exchange of India Ltd. (NSE)	
	Month's High Price (In Rs.)	Month's Low Price (In Rs.)	Month's High Price (In Rs.)	Month's Low Price (In Rs.)
April 2008	44.10	35.55	45.50	35.05
May 2008	43.75	35.55	44.00	35.55
June 2008	47.65	33.95	48.40	34.30
July 2008	40.90	29.00	41.20	30.20
August 2008	41.25	32.55	40.30	32.55
September 2008	35.40	24.65	35.00	24.05
October 2008	27.00	15.50	26.50	14.45
November 2008	17.85	14.25	17.65	14.00
December 2008	16.51	13.88	16.70	14.00
January 2009	15.38	12.01	15.50	13.50
February 2009	18.49	12.30	18.00	12.30
March 2009	17.10	13.50	17.85	13.60

11.8. Share price performance in comparison to broad-based indices – BSE Sensex.**UEL share price performance relative to BSE Sensex based on share price during the year**

CORPORATE GOVERNANCE (Contd.)

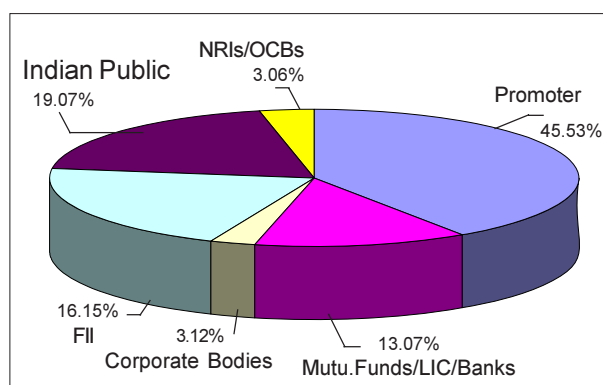
11.9. Registrar and Share Transfer Agent : Sharepro Services (India) Pvt. Ltd.
(Share transfer and communication regarding share certificate, dividends and change of address) Unit : Uniphos Enterprises Limited
13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off Andheri-Kurla Road, Andheri (E), Mumbai - 400 072.

Also, for the benefit of the Shareholders, the documents will continue to be accepted at the Secretarial Department of the Company : Uniphos Enterprises Limited
Secretarial Department,
8, Shri Krishna Commercial Centre Ground Floor, Opp. Raheja Solitaire
6 Udyog Nagar, Off S. V. Road
Goregaon (West), Mumbai 400 062.

11.10 Share Transfer System : Presently, the share transfers which are received in physical form are processed and the share certificates returned within a period of 15 days from the date of receipt subject to the documents being valid and complete in all respects.

11.11. Distribution of Shareholdings as on 31st March, 2009 :

Shareholding of Nominal Value of (Rs.)	Shareholders		Share Amount	
	Numbers	% of Total Nos.	In (Rs.)	% of Total Amt.
1 - 5,000	14608	98.20	3905018	15.33
5,001 - 10,000	127	0.86	471417	1.85
10,001 - 20,000	54	0.36	410699	1.61
20,001 - 30,000	14	0.09	180253	0.71
30,001 - 40,000	12	0.08	206283	0.81
40,001 - 50,000	9	0.06	203048	0.80
50,001 - 1,00,000	15	0.10	603014	2.37
1,00,001 and above.	37	0.25	19494938	76.52
Total	14876	100	25474670	100

11.12. Shareholding pattern as on 31st March, 2009:


CORPORATE GOVERNANCE (Contd.)

11.13. Dematerialisation of Shares : 96.33 % of the outstanding equity shares have been dematerialised up to 31st March, 2009. Trading in Equity Shares of the Company is permitted only in dematerialised form w.e.f. 17th January, 2000 as per notification issued by the Securities and Exchange Board of India (SEBI).

Liquidity :

The shares of the Company are actively traded. Relevant data for the **average daily turnover** for the financial year 2008 – 2009 is given below:

	Bombay Stock Exchange Ltd. (BSE)	National Stock Exchange of India Ltd. (NSE)	BSE+NSE
In no. of shares	3401	7145	10546

(Source : This information is compiled from the data available from the websites of BSE & NSE)

11.14. Outstanding GDR/Warrants and Conversion date and likely Impact on the Equity : Outstanding GDRs as on 31st March, 2009 represent 80552 shares (0.32%). There are no further outstanding instruments, which are convertible into equity in the future.

11.15. Plant Locations : The Company has no manufacturing unit.

11.16. Address for Correspondence
(i) Investor Correspondence

For Shares held in Physical Form
Sharepro Services (India) Pvt. Ltd.
Unit : Uniphos Enterprises Limited
13AB, Samhita warehousing Complex,
Second Floor, Sakinaka Telephone Exchange Lane,
Off Andheri Kurla Road, Sakinaka,
Andheri (E), Mumbai 400 072.

Also, for the benefit of the Shareholders, the documents will continue to be accepted at the following office of the Company :

Uniphos Enterprises Limited
Secretarial Department,
8, Shri Krishna Commercial Centre
Ground Floor, Opp. Raheja Solitaire
6 Udyog Nagar, Off S. V. Road
Goregaon (West), Mumbai 400 062.

For Shares held in Demat form
To the Depository Participant(s)

(ii) Any query on Annual Report : Mr. K. M. Thacker
C/o. Uniphos Enterprises Limited
Secretarial Department
8, Shri Krishna Commercial Centre
Ground Floor, Opp. Raheja Solitaire
6 Udyog Nagar, Off S. V. Road
Goregaon (West), Mumbai 400 062.
E-mail : thackerkm@uniphos.com

(iii) Exclusive e-mail ID of the grievance redressal division : uel.investors@uniphos.com

On behalf of the Board of Directors

R. D. Shroff

(Non-Executive Chairman & Managing Director)

Mumbai
25th April, 2009

CORPORATE GOVERNANCE (Contd.)

DECLARATION

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct laid down by the Company for the year ended 31st March, 2009.

Mumbai
25th April, 2009

For Uniphos Enterprises Limited
R. D. Shroff
(Non-Executive Chairman & Managing Director)

CERTIFICATE

To The Members of
UNIPHOS ENTERPRISES LIMITED

We have examined the compliance of conditions of corporate governance by Uniphos Enterprises Limited for the year ended 31st March 2009, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Mumbai
25th April, 2009

For **S.V. GHATALIA & ASSOCIATES**
Chartered Accountants
(Per Sudhir Soni)
Partner
Membership No. 41870

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENT:

The Company is engaged only in trading activities.

SEGMENTWISE PERFORMANCE:

The Company operates in a single segment, viz. trading activities.

BUSINESS OUTLOOK:

This has been dealt with in the Directors' Report.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The company has a proper and adequate system of internal controls to see that all its assets are safeguarded and protected against loss from any unauthorized use or disposition, and all financial records are maintained properly. The group has its own internal audit team.

FINANCIAL AND OPERATIONAL PERFORMANCE:

This has been dealt with in the Directors' Report.

HUMAN RESOURCES DEVELOPMENT:

The relationship with the employees continued to be cordial throughout the year.

CAUTIONARY STATEMENT:

Certain statements in this section relating to estimates, projections and expectations may be forward looking within the meaning of applicable laws and regulations. The actual results could differ materially from what the directors envisage in terms of the future performance and outlook. The factors that may affect the performance of the company will be drought or shortfall in rains, change in government policies, tariff barriers, delay in registrations, changes in local and overseas markets and the related factors.

AUDITORS' REPORT

TO

THE MEMBERS OF
UNIPHOS ENTERPRISES LIMITED

1. We have audited the attached Balance Sheet of Uniphos Enterprises Limited as at March 31, 2009, the Profit and Loss Account of the Company and the Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The balance sheet, the profit and loss account and the cash flow statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the balance sheet, profit and loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - (e) On the basis of written representations received from the Directors as on March 31, 2009, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2009 from being appointed as a Director under clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - (i) in the case of the balance sheet, of the state of affairs of the Company as at March 31, 2009;
 - (ii) in the case of the profit and loss account, of the profit for the year ended on that date; and
 - (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

For **S.V. GHATALIA & ASSOCIATES**
Chartered Accountants

per Sudhir Soni
Partner

Membership No. 41870

Mumbai
25th April, 2009

Annexure referred to in paragraph 3 of our report of even date

Re: Uniphos Enterprises Limited ('the Company')

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) There was no substantial disposal of fixed assets during the year.
- (ii) The Company did not have any inventory during the year. Accordingly, provisions of clauses 4(ii)(a), 4(ii)(b) and 4(ii)(c) of the Companies (Auditors Report) Order, 2003, in respect of physical verification of inventory, procedure of physical verification followed by the Company and maintenance of proper records of inventory are not applicable to the Company.
- (iii) (a) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (b) Since the Company has not granted any loan to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956, the provisions of clauses 4(iii)(b), 4(iii)(c) and 4(iii)(d) of the Companies (Auditor's Report) Order, 2003, in respect of rate of interest and other terms and conditions of the loans granted, whether the principal amount and interest has been paid regularly and whether reasonable steps for recovery of principal amount and interest have been taken are not applicable to the Company.
- (c) The Company had taken loan from a company covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs.680,303 ('000) and the year-end balance of the said loan was Rs.1,711 ('000).
- (d) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest of the Company.
- (e) In respect of loans taken, repayment of the principal amount is as stipulated and payments of interest have been regular.
- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of fixed assets. There were no purchases of inventory and sale of goods during the year, and hence, the question of reporting on the adequacy of internal control system with regards to the purchases or sale of the aforesaid items does not arise. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- (v) (a) According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Act that need to be entered into the register maintained under section 301 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements exceeding value of Rupees five lakhs have been entered into during the financial year at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for the products of the Company.
- (ix) (a) The Company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, or employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess have been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases.
- (b) According to the information and explanations given to us, no undisputed amounts payable in

ANNEXURE TO THE AUDITORS' REPORT (Contd.)

respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (c) According to the records of the Company, the dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty and cess on account of any dispute, are as follows:

Sr. No.	Name of the statute	Nature of dues	Amount (Rs. in '000)	Period to which the amount relates	Forum where dispute is Pending
1	Income tax Act, 1961 Demands	Income-tax	2,066	A.Y. 2002-03	Commissioner of Income-tax (Appeals)
2	Income tax Act, 1961	Income-tax Demands	3,753	A.Y. 2003-04	Commissioner of Income-tax (Appeals)

- (x) The Company has no accumulated losses at the end of the financial year. The Company has not incurred cash loss during the year. In the immediately preceding financial year the Company had incurred cash loss.
- (xi) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) Based on information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) The Company did not have any outstanding debentures during the year.
- (xx) The Company has not raised any money by public issue during the year.
- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For **S.V. GHATALIA & ASSOCIATES**
Chartered Accountants

per Sudhir Soni
Partner

Membership No. 41870

Mumbai
25th April, 2009

BALANCE SHEET AS AT 31ST MARCH, 2009

	Schedule	Rs. in '000s	As at 31st March, 2009 Rs. in '000s	As at 31st March, 2008 Rs. in '000s
SOURCES OF FUNDS:				
1 SHAREHOLDER'S FUNDS:				
(a) Capital	'A'	50,949.34		50,949.34
(b) Reserves and Surplus	'B'	318,331.38		257,872.74
			369,280.72	308,822.08
2 LOAN FUNDS:				
(a) Secured Loans	'C'	90.77		150,191.12
(b) Unsecured Loans	'D'	3,711.89		2,000.00
			3,802.66	152,191.12
3 DEFERRED TAX LIABILITY (NET)			—	2,661.00
TOTAL			373,083.38	463,674.20
APPLICATION OF FUNDS:				
1 FIXED ASSETS:	'E'			
(a) Gross Block		281,926.45		365,041.24
(b) Less: Depreciation		381.43		43,583.58
(c) Net Block		281,545.02		321,457.66
(d) Capital Work-in-Progress		—		135,921.10
			281,545.02	457,378.76
2 INVESTMENTS	'F'		777,350.42	545,502.92
3 DEFERRED TAX ASSET			43.48	—
4 CURRENT ASSETS, LOANS AND ADVANCES:				
(a) Cash and Bank Balances	'G'	1,011.99		1,845.75
(b) Loans and Advances	'H'	215,031.79		207,176.18
(c) Other Current Asset	'I'	126,389.27		—
		342,433.05		209,021.93
Less: CURRENT LIABILITIES AND PROVISIONS:				
Liabilities	'J'	1,028,288.59		748,229.41
NET CURRENT ASSETS			(685,855.54)	(539,207.48)
TOTAL			373,083.38	463,674.20

NOTES ON ACCOUNTS

'N'

The schedules referred to above and notes on accounts form an intergal part of the Balance Sheet.

 As per our attached Report of even date
 For **S.V. GHATALIA & ASSOCIATES**
Chartered Accountants

For and on behalf of the Board

Per Sudhir Soni
 Partner
 M.No.41870

R. D. SHROFF
*Non-Executive Chairman
 and Managing Director*
S. R. SHROFF
*Non-Executive
 Vice Chairman*
K. M. THACKER
Company Secretary

Mumbai, 25th April, 2009

Mumbai, 25th April, 2009

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

	<u>Schedule</u>	<u>Rs. in '000s</u>	<u>Year Ended March 31, 2009 Rs. in '000s</u>	<u>Year Ended March 31, 2008 Rs. in '000s</u>
INCOME:				
Other Income	'K'		41,071.13	36,936.00
EXPENDITURE:				
Administrative and Other Expenses	'L'	11,119.72		3,628.96
Depreciation / Amortisation		1,757.80		2,464.07
Interest and Other Financial Cost (Net)	'M'	104,271.48		79,437.86
			117,149.00	85,530.89
PROFIT/(LOSS) BEFORE TAXATION EXCEPTIONAL ITEMS			(76,077.87)	(48,594.89)
Add: Exceptional Items (Refer Note No. 7 in schedule 'N')			138,635.57	—
PROFIT / (LOSS) BEFORE TAXATION			62,557.70	(48,594.89)
Less: Provision for Taxation				—
Current		4,800.00		—
Deferred		(2,704.08)		—
Fringe Benefits Tax		3.14		5.27
			2,099.06	5.27
PROFIT / (LOSS) AFTER TAXATION			60,458.64	(48,600.16)
Balance brought forward from previous year			(58,630.99)	(10,030.83)
Balance Carried to Balance Sheet			1,827.65	(58,630.99)
EARNING PER SHARE (Refer Note No. 9 in Schedule 'N')				
Basic and Diluted Earnings per Share (Rs.)			2.37	(1.91)
Face Value per Share (Rs.)			2.00	2.00
NOTES ON ACCOUNTS	'N'			

The schedules referred to above and notes on accounts from an integral part of the profit and loss account.

As per our attached Report of even date
For **S.V. GHATALIA & ASSOCIATES**
Chartered Accountants

For and on behalf of the Board

Per Sudhir Soni
Partner
M.No.41870

R. D. SHROFF
Non-Executive Chairman
and Managing Director

S. R. SHROFF
Non-Executive
Vice Chairman

K. M. THACKER
Company Secretary

Mumbai, 25th April, 2009

Mumbai, 25th April, 2009

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2009

	For the year ended 31st March, 2009 (Rs. in'000s)	For the year ended 31st March, 2008 (Rs. in'000s)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	62,557.70	(48,594.89)
Adjustments For :		
Depreciation/Amortisation	1,757.80	2,464.07
Interest paid	104,271.48	79,437.86
Dividend Received	(27,835.13)	—
Loss on Sales of Shares	142,500.00	—
Loss on Conversion of Shares from Short term to Long term	224,152.50	—
Profit on sale of asset	(505,288.07)	—
	(60,441.42)	81,901.93
Operating Profit Before Working Capital Changes	2,116.28	33,307.04
Adjustments for :		
Trade and other Receivables	(2,849.00)	(13,263.00)
Trade Payable and other Liabilities	(64,766.38)	470,156.96
Cash Generated from Operations	(65,499.10)	490,201.00
Taxes Paid	(9,811.00)	(9,300.35)
Net Cash from (used in) Operating Activities	(75,310.10)	(480,900.65)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Additions in Fixed Assets	(7,025.27)	(1,512.00)
Advance received against sale of property	380,000.00	—
Sale of fixed assets	560,000.00	876.38
Dividend Received	27,835.13	—
Purchase of Investment	(912,000.00)	—
Sale of Investment	313,500.00	—
Net cash from (used in) Investing activities	362,309.86	(635.62)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings (Net)	(148,388.00)	(436,592.00)
Total Interest Paid	(139,112.00)	(43,538.00)
Net Cash From (used in) Financing Activities	(287,500.00)	(480,130.00)
(D) NET CASH INCREASE IN CASH AND CASH EQUIVALENTS		
	(500.24)	135.03
Cash and Cash Equivalents as at the Beginning of the year	606.03	471.00
Cash and Cash Equivalents as at the Close of the year	105.79	606.03
Components of Cash and cash equivalents With Banks		
In Current Accounts	103.33	600.73
Cash	2.46	5.31

As per our attached Report of even date
For **S.V. GHATALIA & ASSOCIATES**
Chartered Accountants

For and on behalf of the Board

Per Sudhir Soni
Partner
M.No.41870

R. D. SHROFF
*Non-Executive Chairman
and Managing Director*

S. R. SHROFF
*Non-Executive
Vice Chairman*

K. M. THACKER
Company Secretary

Mumbai, 25th April, 2009

Mumbai, 25th April, 2009

SCHEDULE FORMING PART OF THE BALANCE SHEET

SCHEDULE 'A':	As at 31st March, 2009 Rs. in'000s	As at 31st March, 2008 Rs. in'000s
CAPITAL:		
Authorised:		
15,00,00,000 Equity Shares of Rs. 2 each	300,000.00	300,000.00
70,00,000 Preference Shares of Rs. 100 each	700,000.00	700,000.00
	1,000,000.00	1,000,000.00
Issued, Subscribed and Paid-up:		
2,54,74,670 Equity Shares of Rs. 2 each fully paid-up	50,949.34	50,949.34
TOTAL	50,949.34	50,949.34

Notes:

1. Of the above Equity Shares of Rs.2 each fully paid-up:
 - (a) 1,74,87,335 Equity Shares have been allotted by way of Bonus Shares by capitalisation of General Reserve.
 - (b) 50,000 Equity Shares have been allotted pursuant to a scheme of amalgamation, without payments being received in cash.
 - (c) 45,95,835 Equity Shares have been allotted on partial conversion of Secured Redeemable Convertible Debentures in pursuance of the terms of issue of the said Debentures.
 - (d) 9,00,000 Equity Shares have been allotted in respect of warrants issued to the promoters.
2. The rights in respect of 1,015 Equity Shares of Rs. 10 each arising out of part conversion of 17% Secured Redeemable Partly Convertible Debentures and 1,015 Equity Shares arising as a result of issue of Bonus Shares have been kept in abeyance under Section 206A of the Companies Act, 1956.
3. There are 80552 (Previous Year : 82552) underlying Equity Shares of the Company in respect of GDR listed on Luxemburg Stock Exchange.

SCHEDULE 'B'	As at 31st March, 2009 Rs. in'000s	As at 31st March, 2008 Rs. in'000s
RESERVES AND SURPLUS:		
1. Capital Reserve:		
(a) Central and State Subsidies for a project in backward area	6,000.00	6,000.00
(b) Capital Reserve arising on amalgamation of Shroffs Industrial Chemicals Private Limited with the Company	301.00	301.00
(c) Profit on reissue of Forfeited Shares / Debentures	137.94	137.94
	6,438.94	6,438.94
2. General Reserve :		
Balance as per last Balance Sheet	310,064.79	310,064.79
	316,503.73	316,503.73
3. Balance in Profit and Loss Account	1,827.65	(58,630.99)
TOTAL	318,331.38	257,872.74

SCHEDULE FORMING PART OF THE BALANCE SHEET
SCHEDULE 'C':
SECURED LOANS :
From Banks

	As at 31st March, 2009 Rs. in '000s	As at 31st March, 2008 Rs. in '000s
(a) On Term Loan Accounts (Term loan of Rs.Nil (Previous Year : Rs. 150,000 thousand) from Yes Bank Limited is secured by way of guarantee provided by Demuric Holdings Private Limited through lien on its fixed deposits)	—	150,000.00
(b) Under Vehicle Finance Scheme (Vehicle finance loan from ICICI Bank Limited is secured by way of hypothecation of vehicle purchased under the said scheme.)	90.77	191.12
TOTAL	90.77	150,191.12

SCHEDULE 'D':
UNSECURED LOANS :

Short Term Loans from Companies

TOTAL

3,711.89	2,000.00
3,711.89	2,000.00

SCHEDULE 'E':
FIXED ASSETS:
(Rs.in '000s)

Sr. No.	Description of Assets	GROSS BLOCK				DEPRECIATION				NETBLOCK	
		As at 31st March, 2008	Additions during the year	Deductions during the year	As at 31st March, 2009	As at 31st March, 2008	Provided during the year	Deducations/ Adjustments	As at 31st March, 2009	As at 31st March, 2009	As at 31st March, 2008
1.	Land	275,857.50	5,527.52	-	281,385.02	-	-	-	-	281,385.02	275,857.50
2.	Buildings	88,642.31	-	88,642.31	-	43,258.04	1,701.91	(44,959.95)	(0.00)	0.00	45,384.27
3.	Vehicles	541.43	-	-	541.43	325.54	55.89	-	381.43	160.00	215.89
	Total	365,041.24	5,527.52	88,642.31	281,926.45	43,583.58	1,757.80	(44,959.95)	381.43	281,545.02	321,457.66
	PreviousYear	365,917.62	-	876.38	365,041.24	41,119.51	2,464.07	-	43,583.58	-	-
	Capital Work-in-Progress									-	135,921.10
	Total									281,545.02	457,378.76

SCHEDULE FORMING PART OF THE BALANCE SHEET

	Rs. in '000s	As at 31st March, 2009 Rs. in '000s	As at 31st March, 2008 Rs. in '000s
SCHEDULE 'F':			
INVESTMENTS (At Cost):			
Long Term:			
1. INVESTMENTS IN HOUSE PROPRETY		13,441.13	13,441.13
2. TRADE INVESTMENTS : (Unquoted)			
(a) 1,000 Equity Shares of no par value in Kaw Vally, Inc.	98.24		98.24
(b) 250 Equity Shares of no par value in Midland Fumigant, Inc.	491.20		491.20
		589.44	589.44
3. IN SHARES (OTHER THAN TRADE):			
(a) Quoted:			
2,49,85,130 (Previous Year : 1,10,67,565) Equity shares of Rs. 2 each fully paid-up in United Phosphorus Limited (Refer Note 4 below)	761,172.69		529,325.19
(b) Unquoted:			
(i) 1,00,000 Equity Shares of Rs.10 each fully paid-up in Harsora Hotels Private Limited	2,500.00		2,500.00
(ii) 100 Equity Shares of Rs. 10 each fully paid-up in Industrial Grahak Sahakari Bhandar Limited	1.00		1.00
(iii) 20,000 Equity Shares of Rs. 10 each fully paid-up in Saket Projects Limited	200.00		200.00
(iv) 156 Equity Shares of Rs. 100 each fully paid-up in Sardar Bhiladwala Pardi People's Co-operative Bank Limited	15.60		15.60
(v) 40 Equity Shares of Rs. 500 each fully paid-up in Shree Ganesh Khand Udyog Sahakari Mandi Limited	20.00		20.00
	2,736.60		2,736.60
		763,909.29	532,061.79
		777,939.86	546,092.36
Less : Provision for Diminution in value of Long- Term Investments		589.44	589.44
TOTAL		777,350.42	545,502.92
		Rs. in '000s	Rs. in '000s

Notes:

- Aggregate amount of Quoted Investments:
Cost 761,172.69 529,325.19
Market Value 2,442,296.46 2,903,022.30
- Aggregate amount of Unquoted Investments:
Cost (Net of Provision for Diminution) 2,736.60 2,736.60
- During the year, the Company has purchased and sold 28,50,000 shares of United Phosphorus Limited out of it's current investments.
- During the year, 28,50,000 bonus shares of United Phosphorus Limited received by the Company have been transferred from current investment to long term investments.

SCHEDULE FORMING PART OF THE BALANCE SHEET

	As at 31st March, 2009 Rs. in '000s	As at 31st March, 2008 Rs. in '000s
SCHEDULE 'G':		
CASH AND BANK BALANCES :		
1. Cash on hand	2.46	5.31
2. Bank Balances :		
With Scheduled Banks :		
(i) In Current Accounts	103.33	600.73
(ii) In Unclaimed Dividend Accounts	906.20	1,239.70
	1,009.53	1,840.44
TOTAL	1,011.99	1,845.75
SCHEDULE 'H' :		
LOANS AND ADVANCES :		
Unsecured and Considered Good, unless otherwise stated :		
1. Advances recoverable in cash or kind or for value to be received	16,689.84	13,840.70
2. Payment of taxes less provision for taxation [Includes provision for taxation Rs. 5,20,616.43 Thousand (P.Y. Rs. 5,15,813.29 Thousand)]	198,339.95	193,333.48
3. Sundry Deposits	2.00	2.00
TOTAL	215,031.79	207,176.18
SCHEDULE 'I':		
OTHER CURRENT ASSETS :		
Asset held for sale	126,389.27	—
	126,389.27	—
SCHEDULE 'J':		
LIABILITIES :		
1. Sundry Creditors for expenses Total outstanding dues of creditors other than micro enterprises & small enterprises (Also refer note No. 5 in Schedule 'N')	572.53	165.00
2. Investor Education and Protection Fund shall be credited by the following amount, as and when due :- Unpaid Dividend	906.20	1,239.70
3. Bank account excess drawn	326,451.15	647,694.09
4. Interest accrued but not due on Loans	48,518.24	83,359.44
5. Other Liabilities	21,840.47	15,771.18
6. Advance against sale of Property	380,000.00	—
7. Advance from customers	250,000.00	—
TOTAL	1,028,288.59	748,229.41

SCHEDULE FORMING PART OF THE PROFIT AND LOSS ACCOUNT

	Rs. in '000s	Year ended March 31, 2009 Rs. in '000s	Year ended March 31, 2008 Rs. in '000s
SCHEDULE 'K':			
OTHER INCOME :			
1. Income from Long Term Investments : Dividend on Other than trade Investments		27,835.13	—
2. Rent		13,236.00	36,936.00
TOTAL		41,071.13	36,936.00
SCHEDULE 'L':			
ADMINISTRATIVE AND OTHER EXPENSES :			
1. PAYMENTS TO AND PROVISIONS FOR EMPLOYEES			
Salaries, Wages, Bonus and Other Benefits		1,652.15	1,185.77
2. OPERATING AND OTHER EXPENSES :			
(a) Rates, Taxes and Fees	557.36		570.55
(b) Insurance Charges	32.24		53.88
(c) Legal and Professional Fees (Also Refer Note No. 4 in schedule 'N')	6,789.58		1,551.47
(d) Directors' Fees	34.00		23.00
(e) Repairs - Building	1,330.35		—
(f) Other Expenses	724.04		244.29
		9,467.57	2,443.19
TOTAL		11,119.72	3,628.96
SCHEDULE 'M':			
INTEREST AND OTHER FINANCIAL COSTS (NET)			
1. On Term Loans		16,998.90	31184.22
2. Interest on other short term loans		85,917.71	48194.12
3. Other Financial Charges		1,354.87	59.52
TOTAL		104,271.48	79,437.86

SCHEDULE FORMING PART OF THE BALANCE SHEET AND THE PROFIT AND LOSS ACCOUNT**SCHEDULE 'N':****NOTES ON ACCOUNTS:****NATURE OF OPERATIONS**

Uniphos Enterprises Limited is engaged in the business of trading.

1. SIGNIFICANT ACCOUNTING POLICIES:

(a) Basis of Accounting:

- (i) The financial statements have been prepared to comply in all material respects with the Notified accounting standard by Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956. The Company follows the mercantile system of accounting and recognises income and expenditure on accrual basis. The accounting policies have been consistently applied by the Company are consistent with those used in the previous year
- (ii) Financial statements are based on historical cost.

(b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(c) Fixed Assets and Depreciation:

- (i) Fixed Assets are stated at cost less depreciation.
- (ii) Depreciation
Depreciation has been provided:
 - (1) On written down value basis in accordance with Section 205(2)(a) of the Companies Act, 1956 at the rates specified in Schedule XIV to the Companies Act, 1956.
 - (2) Assets costing Rs.5,000 or less have been depreciated at the rate of 100%.
 - (3) In respect of additions to/deletions from the Fixed Assets, on pro-rata basis with reference to the month of addition/deletion of the Assets.

(iii) Impairments :

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount

(d) Inventories:

Traded goods are valued at lower of cost or net realisable value.

(e) Investments:

Long-term investments are carried at cost of acquisition. However, the carrying amount is reduced to recognise a decline, other than temporary, in the value of long-term investments by a charge to the profit and loss account. The transfer of current investment to long term investment is made at the lower of cost and fair value at the date of transfer, and the resultant difference is recognised in the profit and loss account.

(f) Export Benefits:

The benefit accrued under the Duty Entitlement Pass Book Scheme as per the Import and Export Policy in respect of exports made under the said scheme has been included under the head 'Export Incentives'.

(g) Foreign Currency Transactions:

Transactions in foreign currency are recorded by applying the exchange rate at the date of the transaction. Monetary items denominated in foreign currency remaining unsettled at the end of the year, are translated at the closing rates, prevailing on the Balance Sheet date. Exchange differences arising as a result of the above are recognised as income or expense in the profit

SCHEDULE FORMING PART OF THE BALANCE SHEET AND THE PROFIT AND LOSS ACCOUNT**SCHEDULE 'N' (Cont'd.):**

and loss account except for exchange differences arising on a monetary item which, in substance, form part of the Company's net investment in a non-integral foreign operation which is accumulated in a Foreign Currency Translation Reserve until the disposal of the net investment.

(h) Borrowing Costs:

Interest and other costs incurred for acquisition of qualifying assets, upto the date of commissioning / installation, are capitalised as part of the cost of the said assets.

(i) Grants, Subsidies received:

Government grants / subsidies in the nature of promoters' contribution, given with reference to the total investment in an undertaking or by way of contribution towards its total capital outlay, are treated as capital reserve. Grants and subsidies from the government are recognized when there is reasonable assurance that the grant/subsidy will be received and all attaching conditions will be complied with.

(j) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured

Dividends : Revenue is recognised when the shareholders' right to receive payment is established by the balance sheet date

Rent : Lease income is recognised in the Profit and Loss Account on a straight-line basis over the lease term or as per the terms of contract.

(k) Taxation:

Tax expense comprises of current, deferred and fringe benefit tax. Current income tax and fringe benefit tax is measured at the amount expected to be paid to the tax authorities in accordance with *the Income-tax Act, 1961* enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

(l) Provisions:

A provision is recognised when the Company has a present legal or constructive obligation as a result of past events and it is possible that an obligation of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made

(m) Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

SCHEDULE FORMING PART OF THE BALANCE SHEET AND THE PROFIT AND LOSS ACCOUNT
SCHEDULE 'N' (Contd.)

	As at 31st March, 2009 Rs. in '000s	As at 31st March, 2008 Rs. in '000s
2. CONTINGENT LIABILITIES NOT PROVIDED :		
Disputed Income-tax Liability	273,793.46	235,239.00
3. Break up of Deferred Tax Assests and Deferred Tax Liabilities :		
a) Deferred Tax Assets :		
Depreciation	43.48	—
Unabsorbed Depreciation	—	2,679.00
	43.48	2,679.00
b) Deferred Tax Liabilities :		
Depreciation	—	5,340.00
	—	5,340.00
	Year ended March 31, 2009 Rs. in '000s	Year ended March 31, 2008 Rs. in '000s
4. Auditors' Remuneration :		
a) As auditor		
Audit Fee	110.30	56.18
Limited Review	22.47	16.85
Out-of-pocket expenses		
b) As adviser in respect of :		
Taxation matters	248.71	—
c) In other manner :		
Certification	5.62	5.62
5. The identification of Micro, Small and Medium enterprises is based on the management's knowledge of their status. The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act have not been made.		
6. Expenditure in Foreign Currence (on cash basis) :		
Stock Exchange fees	221.03	202.00
7. Exceptional Items :		
Exceptional items include the aggregate of following items :		
a) Profit on sale of Property	505,288.07	—
b) Loss on sale of current investment	(142,500.00)	—
c) Loss on transfer of shares from current investment to long term investment	(224,152.50)	—
	138,635.57	—
TOTAL		
8. Related party disclosure as required by Accounting Standard (AS) - 18 'Related Party Disclosures' notified by Companies (Accounting Standards) Rules, 2006 is given below:		
(a) Relationship :		
(i) Enterprises over which Key Management personnel and their relatives have significant influence :		
United Phosphorus Limited		
Nerka Chemicals Private Limited		
SWAL Corporation Limited		
Advanta India Limited		
Demuric Holdings Private Limited		
Unicorn Seeds Private Limited		
(ii) Key Management Personnel and their relatives :		
Mr Rajju D. Shroff		
Mrs Sandra R. Shroff		
Mr Jaidev R. Shroff		
Mr Arun C. Ashar		

SCHEDULE FORMING PART OF THE BALANCE SHEET AND THE PROFIT AND LOSS ACCOUNT**SCHEDULE 'N' (Contd.)**

(b) The following transactions were carried out with the related parties in the ordinary course of business:

Nature of Transactions	Year ended March 31, 2009 (Rs. in `000s)	Year ended March 31, 2008 (Rs. in `000s)
	Related Parties#	
1. Income		
Dividend Received from United Phosphorus Ltd.	27,835.13	—
Rent from	13,236.00	36,936.00
United Phosphorus Ltd. Rs. 8,100 (P.Y. Rs. 10,800)		
Advanta India Limited : Rs. 4,200 (P.Y. Rs. 25,200)		
SWAL Corporation Ltd.: Rs. 936 (P.Y. Rs. 936)		
2. Fixed assets		
Sale of Fixed Assets to United Phosphorus Ltd.	560,000.00	—
3. Finance		
Interest Paid to United Phosphorus Ltd.	85,917.71	48,683.70
4. Investments		
Purchase of shares from Demuric Holdings Pvt. Ltd.	912,000.00	—
Sale of shares to Nerka Chemicals Pvt. Ltd.	313,500.00	—
1,39,17,565 equity shares of Rs. 2 each of United Phosphorus Ltd., received as Bonus (P.Y.Nil)	—	—
5. Trade Advance Received from Unicorn Seeds Pvt. Ltd.	250,000.00	—
6. Advance received from United Phosphorus Ltd. against sale of Property	380,000.00	—
7. Loan Taken		
From United Phosphorus Ltd.	921,640.00	1,099,000.00
Maximum amount Outstanding during the year	680,304.00	648,100.00
8. Reimbursements		
Made to United Phosphorus Ltd.	7,835.00	2,444.06
9. Guarantee provided on behalf of the company by United Phosphorus Ltd.	—	150,000.00
10. Outstandings as at the Balance Sheet Date		
Payables (Including Trade Advances) Unicorn Seeds Pvt. Ltd.	250,000.00	—
Receivable from Advanta India Limited Rs.16,170 (P.Y. Rs.12,646)	16,428.52	13,927.95
Loan Taken from United Phosphorus Ltd.	1,711.89	—
Interest Payable to United Phosphorus Ltd.(Net of TDS)	38,448.76	71,633.79

Enterprises over which Key Management personnel and their relatives have significant influence.

	Year ended March 31, 2009 (Rs. in `000s)	Year ended March 31, 2008 (Rs. in `000s)
9. Earning per Share		
Profit /(Loss) after taxation [A]	60,458.64	(48,600.16)
Number of Equity Shares Outstanding (B)	25,474,670	25,474,670
Basic and Diluted Earning per Share (In Rupees)[(A)/(B)]	2.37	(1.91)
Face Value Per Share (in Rupees)	2.00	2.00

10. Segment reporting

The Company is engaged in trading business, which in the context of Accounting Standard 17 is considered to be its only business and geographical segment

11. Previous year's figures have been regrouped/rearranged wherever necessary.

As per our attached Report of even date
For **S.V. GHATALIA & ASSOCIATES**
Chartered Accountants

For and on behalf of the Board

Per Sudhir Soni
Partner
M.No.41870
Mumbai, 25th April, 2009

R. D. SHROFF
Non-Executive Chairman
and Managing Director

S. R. SHROFF
Non-Executive
Vice Chairman

K. M. THACKER
Company Secretary

Mumbai, 25th April, 2009

Additional Information as required under Part IV of Schedule VI to the Companies Act 1956
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No.

 State Code

Balance Sheet Date

Date Month Year

II. Capital Raised during the year (Amount in Rs. Thousands)

Public Issue	<input type="text" value="—"/>	Rights Issue	<input type="text" value="—"/>
Bonus Issue	<input type="text" value="—"/>	Private Placement	<input type="text" value="—"/>

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities	<input type="text" value="373,083"/>	Total Assets	<input type="text" value="373,083"/>
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Sources of Funds

Paid-Up Capital	<input type="text" value="50,949"/>	Reserves & Surplus	<input type="text" value="318,331"/>
Secured Loans	<input type="text" value="91"/>	Unsecured Loans	<input type="text" value="3,712"/>

Application of Funds

Net Fixed Assets	<input type="text" value="281,545"/>	Investments	<input type="text" value="777,350"/>
Net Current Assets*	<input type="text" value="-685,812"/>	Misc. Expenditure	<input type="text" value="—"/>
Accumulated Losses	<input type="text" value="0"/>		

* Including Deferred Tax Asset of Rs. 43/- (Thousands)

IV. Performance of Company (Amount in Rs. Thousands)

Turnover (Total Revenue)	<input type="text" value="179,707"/>	Total Expenditure	<input type="text" value="117,149"/>
+ / - Profit/Loss Before Tax	<input type="text" value="62,558"/>	+ / - Profit/Loss After Tax	<input type="text" value="60,459"/>
+ / - Earning per Share in Rs.	<input type="text" value="2.37"/>	Dividend Rate %	<input type="text" value="—"/>

V. Generic Names of Three Principal Products/Services of Company (as per monetary terms)

Not Applicable

For and on behalf of the Board

R. D. SHROFF
Non-Executive Chairman
and Managing Director

S. R. SHROFF
Non-Executive
Vice Chairman

K. M. THACKER
Company Secretary

Mumbai, 25th April, 2009

UNIPHOS ENTERPRISES LIMITED

PROXY FORM

Regd. Office: 11, G.I.D.C., Vapi, Dist. Valsad, Gujarat, Pin-396 195.

I\We.....of.....
.....in the district of.....being a Member/Members of
the above named Company hereby appoint.....of.....
in the district ofor failing
him/her of.....in
the district ofas my/our proxy to attend and vote in my/our
behalf at the 40th Annual General Meeting of the Company to be held on Friday, the
18th day of September, 2009 at 9.00 a.m. and at any adjournment thereof.

Signed this.....day of.....2009.

Folio No.DPID*.....Client ID*.....

No. of Shares held.....

Affix
Revenue
Stamp

NOTES :

1. The proxy need not be a member.
2. The proxy form duly signed across Revenue Stamp should be lodged at the Company's Registered Office at least 48 hours before the time of the meeting.

(Signature of the Member)

UNIPHOS ENTERPRISES LIMITED

ATTENDANCE SLIP

Regd. Office: 11, G.I.D.C., Vapi, Dist. Valsad, Gujarat, Pin-396 195.

To be handed over at the entrance of the Meeting Hall.

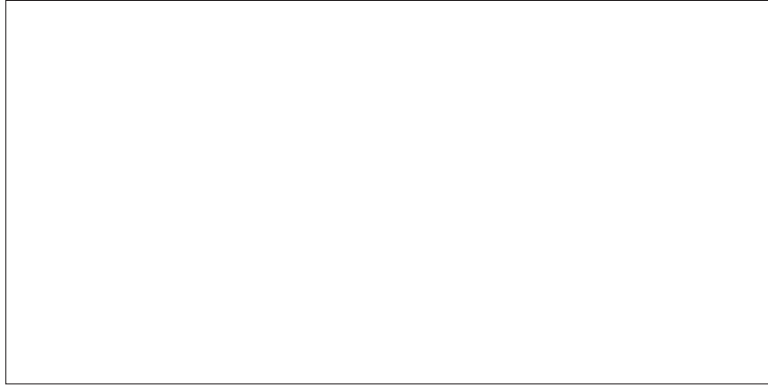
Name of the attending Member	Member's Folio Number	
	DP Id* Client Id*	
Name of the Proxy (in Block Letters) (To be filled in, if the Proxy attends, instead of the Member)	Number of Equity Shares held	

I/We hereby accord my/our presence at the 40th ANNUAL GENERAL MEETING of the Company to be held on Friday, the 18th day of September, 2009 at 9.00 a.m. at Registered Office of the Company at 11, G.I.D.C., Vapi, Dist. Valsad, Gujarat, Pin-396 195.

Member's/Proxy's Signature
(To be signed at the time of handing over this slip)

* Applicable for investor holding shares in electronic form

Book-Post
Under Certificate of Posting



If undelivered, please return to :

Uniphos Enterprises Ltd.
Secretarial Department,
8, Shri Krishna Commercial Centre,
Ground Floor, Opp. Raheja Solitaire,
6 Udyog Nagar, Off S. V. Road,
Goregaon (West), Mumbai - 400 062.