



UNIPHOS ENTERPRISES LIMITED

43rd Annual Report 2011-2012



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43RD ANNUAL GENERAL MEETING

Date : 28th September, 2012

Day : Friday

Time : 9.15 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 Registrars & Share Transfer Agents

Sharepro Services (India) Pvt. Ltd.**Unit : Uniphos Enterprises Ltd.****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, 22nd September, 2012
to
Friday, 28th September, 2012**

BOARD OF DIRECTORS

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

COMPANY SECRETARY

MR. K. M. THACKER

AUDITORS

S. V. GHATALIA & ASSOCIATES
Chartered Accountants

BANKERS

Canara Bank
Yes Bank Ltd.

ADMINISTRATIVE OFFICE

UNIPHOS HOUSE,
C.D.Marg, Khar (West),
Mumbai- 400 052.
Tel.: 26468000. 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

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 **43rd ANNUAL GENERAL MEETING** of the Members of **UNIPHOS ENTERPRISES LIMITED** will be held on Friday, 28th September, 2012 at 9.15 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, 2012, 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.

SPECIAL BUSINESS:

4. To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:
“**RESOLVED THAT** pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modifications or re-enactment thereof for the time being in force) and the provisions of other statutes as applicable and subject to such approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, the Articles of Association of the Company be and are hereby altered by

- (i) inserting the margin note and Article 89A, immediately after the existing Article 89 as under:

Participation in General Meeting(s) by the Members through electronic mode

89A Notwithstanding anything contrary contained in the Articles of Association, the Company, to the extent permitted by the applicable laws, may, allow the member(s) of the Company to participate in the General Meeting(s) through any type of electronic mode like video conferencing, etc. and the members so participating shall be deemed to be present in such General Meeting(s) for the purposes of the quorum, voting, recording of minutes and all other relevant provisions in this regard.

- (ii) inserting the margin note and Article 99A, immediately after the existing Article 99 as under:

Postal Ballot

99A Notwithstanding anything mentioned in these Articles but subject to applicable provisions of the Companies Act, 1956 and any Rules/ Circulars/ Guidelines etc. notified there under, including any amendments made thereto from time to time by the statutory authorities in this behalf, and in case of the resolutions relating to such business as may be permitted to be conducted only by postal ballot (by electronic or any other mode), the Company shall get such resolution passed by means of a postal ballot, instead of transacting the business in General Meeting of the Company.

- (iii) inserting the margin note and Article 146A, immediately after the existing Article 146 as under:

Service of Notice of meeting of the Board of Directors and other communication in electronic mode

146A Notwithstanding anything mentioned in these Articles, the Company may send any communication including notice of every meeting of the Board and other communication to every Director by electronic mode as may be permitted by applicable law.

- (iv) inserting the margin note and Article 147A, immediately after the existing Article 147 as under:

Participation in Directors' Meeting by the Directors through electronic mode

147A Notwithstanding anything contrary contained in the Articles of Association, and to the extent permitted by the applicable laws, the Director(s) may participate in the meeting(s) of the Board or any Committee of the Directors through any type of electronic mode like video conferencing etc. and the Director(s) so participating shall be deemed to be present in the meeting for the purposes of the quorum, voting, recording of minutes and all other relevant provisions in this regard.

- (v) inserting the Article 185 c), immediately after the existing Article 185 b) as under:

185c) Notwithstanding anything mentioned in these Articles, the Company may send any communication including notice of General Meeting, annual reports, etc. to any person(s) by electronic mode as may be permitted by applicable law.

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, 22nd September, 2012 to Friday, 28th September, 2012 (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 Agents – 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 Warrants 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, Dividend for the years 1995-96 to 2003-04 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.

Members are requested to note that **no claim shall lie, against the Company or the said fund, in respect of unclaimed dividend transferred to the Investor Education and Protection Fund.**

8. Additional information on Directors being appointed/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, retire by rotation and being eligible offer himself for reappointment. 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 20 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. Nivi Trading Limited, Ventura Guarantee Limited, Tatva Global Environment Limited, Advanta India Limited, Latur Water Supply Management Co. Limited, Sarvak Environment Limited, Entrust Environment Limited, Tatva Global Environment (Deonar) Limited and Pradeep Metals Limited.

Mumbai
30th April, 2012
Registered Office:
11, G.I.D.C., Vapi,
Dist. Valsad, Gujarat,
Pin - 396 195.

By Order of the Board of Directors

K. M. THACKER
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

The Explanatory Statement for Item No. 4 of the accompanying Notice set out hereinabove is as under:

Item No. 4

The Ministry of Corporate Affairs in pursuit of "Green Initiative" has in the recent past, issued various circulars enabling the companies to provide facilities for participation of the Members in the General Meetings and Directors in the Board and Committee Meetings through video conferencing and audio visual electronic mode as well as to provide opportunity to the members to cast the votes in postal ballot through electronic mode and for sending notice, annual report, documents and other communications, etc. to the members in electronic form, i.e. email etc..

Considering the benefits attached with the use of electronic mode of communication and to ensure the maximum participation of the Board of Directors and shareholders in their respective meetings, it is considered appropriate to make suitable amendments in the Articles of Association of the Company.

To incorporate these in the Articles, your Directors recommended insertion of new article no. 89A, 99A, 146A, 147A and 185 c) after article no. 89, 99, 146, 147 and 185 b) respectively of the Articles of Association carrying the matter as mentioned in the notice.

The new Articles in the Articles of Association will facilitate holding of Board and General Meetings via electronic mode and will ultimately result in effective and larger participation of Directors and shareholders in the affairs of the Company and strengthen the Corporate Governance practices in the Company.

As per provisions of the Companies Act, 1956, alterations of Articles of Association requires approval of the members by Special Resolution and hence the resolutions.

The Board of Directors recommends the Special Resolution as set out in item no.8 of the Notice for the approval of the members. A copy of the Articles of Association of the Company showing proposed alterations is available for inspection at the Registered Office of the Company during office hours on all working days except Saturday between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.

None of the Directors of the Company is in any way concerned or interested in the resolution.

Mumbai
30th April, 2012
Registered Office:
11, G.I.D.C., Vapi,
Dist. Valsad, Gujarat,
Pin - 396 195.

By Order of the Board of Directors

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, 2012.

FINANCIAL RESULTS

	Year ended 31st March, 2012	(₹ in lacs) Year ended 31st March, 2011
Profit/(Loss) before taxation & Exceptional Items	104.59	(182.84)
Less: Provision for taxation	(14.09)	0.44
Profit/(Loss) after taxation	118.68	(183.28)
Add: Balance brought forward	1819.49	2002.77
Balance carried forward	1938.17	1819.49

OPERATIONAL PERFORMANCE

During the year, Company initiated import of chemical from Vietnam and sold it on high seas basis. Other income was ₹1020.86 lacs as compared to ₹514.62 lacs in the previous year.

The Company has earned profit of ₹118.68 lacs after tax as compared to loss of ₹183.28 lacs in the previous year.

FUTURE OUTLOOK

The Company is exploring the opportunities of trading in chemicals and looking out for good proposals.

DIVIDEND

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

RIGHTS ISSUE

The Board of Directors of your Company in its meeting held on December 23, 2010 had approved to issue equity shares of face value of ₹ 2/- each on rights basis to the existing equity shareholders for an amount not exceeding ₹7500 lacs ("Rights Issue"). The objects of the Rights Issue is to deploy the net proceeds for repayment of certain loans availed by the Company and for general corporate purposes. In connection with this proposed Rights Issue, the Company has filed draft letter of offer with the Securities and Exchange Board of India ("SEBI") on 31st December, 2010, which is awaiting their decision.

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 2012-13.

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

DEPOSITORY SYSTEM

96.91 % of the total paid up equity shares of the Company are dematerialised as on 31st March, 2012.

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.

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, 2012 is furnished here below.

DIRECTORS' REPORT (Cont'd.)

- I. CONSERVATION OF ENERGY** – Not Applicable
II. TECHNOLOGY ABSORPTION – Not Applicable
III. FOREIGN EXCHANGE EARNING AND OUTGO

	₹ in Lacs.
(a) Foreign Exchange earned	-
(b) Foreign Exchange outgo	2.37

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 ₹60 lacs, or (ii) if employed for a part of the financial year, was in receipt of remuneration, in aggregate, more than ₹5 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 and hence not attached.

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, 2012, 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, 2012 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.

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 BSE Ltd. and National Stock Exchange of India Ltd. There is no default in paying annual listing fees.

ACKNOWLEDGEMENT

Your Directors are thankful to all the stakeholders and various government agencies and ministries for their continued support.

Mumbai
30th April, 2012

On behalf of the Board of Directors

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

R. D. SHROFF
Chairman & Managing Director



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, four Board Meetings were held on 14th May, 2011, 29th July, 2011, 21st October, 2011 and 30th January, 2012.

Composition and other details of Directors are 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 & Chairman & Managing Director	4	Present	9	-	1
Mrs. S. R. Shroff	Promoter & Non-Executive Vice Chairman	4	Present	8	-	-
Mr. J. R. Shroff	Promoter & Non-Executive Director	3	Absent	10	1	-
Mr. A. C. Ashar	Independent & Non-Executive Director	4	Present	11	-	-
Mr. Pradeep Goyal	Independent & Non-Executive Director	2	Absent	5	6	-
Mrs. Sawti S. Mayekar	Independent & Non-Executive Director	4	Absent	-	-	-

Notes: * Excludes Directorship in private limited companies and 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 any 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 of funds,
- Availing credit facilities from bank,
- Availing inter-corporate loans,
- Closure of bank account for dividend and transfer of funds lying there to "Investors and Education Protection Fund."

4. Disclosures

The particulars of transactions between the Company and related parties as per the Accounting Standards are mentioned separately in note no. 22 of notes to financial statements of the Annual Accounts. 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.

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, 2012 was as under:

Name of the Director	Shareholding
Mr. R. D. Shroff	Nil
Mrs. S. R. Shroff	Nil
Mr. J. R. Shroff	Nil
Mr. A. C. Ashar	20643
Mr. Pradeep Goyal	Nil
Mrs. Swati S. Mayekar	2224

5. Code of Conduct

The Board of Directors has adopted the Code of Conduct for the Board Members and the Senior Management. The said Code has been communicated to the Board Members and the Senior Management. The Code has also been posted on the Company's website www.uelonline.com.

6. 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. A. C. Ashar and Mrs. Swati S. Mayekar. Four meetings of the Audit Committee were held on 14th May, 2011, 29th July, 2011, 21st October, 2011 and 30th January, 2012.

Composition of members of Audit Committee is as follows:

Composition	Mr. Pradeep Goyal Chairman	Mr. A. C. Ashar	Mrs. Swati S. Mayekar
Meetings attended during the year	2	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.

7. 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. A. C. Ashar and Mrs. Swati S. Mayekar.

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, 2012.

The Company has paid the sitting fees for the year ended 31st March, 2012 to two Independent & Non-Executive Directors for attending Board Meetings, Audit Committee Meetings and Shareholders' / Investors' Grievances Committee Meeting as follows:

Mr. Pradeep Goyal ₹ 7,000/- and Mrs. Swati S. Mayekar ₹ 13,000/-.

**8. 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 30th January, 2012.

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

Composition	Mr. Pradeep Goyal Chairman	Mr. A. C. Ashar	Mrs. Swati S. Mayekar
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, redressal of Shareholders' and Investors' Grievances, 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 6 and all the complaints were replied to the satisfaction of shareholders on or before 31st March, 2012.

Three requests for transfer of shares were pending for approval as on 31st March, 2012, which were approved and dealt with by 16th April, 2012.

9. General Body Meetings

Location and time for last three Annual General Meetings were:

Year	AGM	Location	Date	Time
2008-2009	40 th AGM	11, G. I. D. C., Vapi, Dist. Valsad, Gujarat-396 195.	18/09/2009	9.00 a.m.
2009-2010	41 st AGM	11, G. I. D. C., Vapi, Dist. Valsad, Gujarat-396 195.	08/09/2010	9.00 a.m.
2010-2011	42 nd AGM	Hotel Green View Hall N.H. No. 8, Vapi, Gujarat - 396 195.	26/07/2011	9.30 a.m.

No special resolution was passed by the members during the last three Annual General Meetings.

No special resolution was passed through Postal Ballot during the year 2011-2012.

None of the resolutions proposed to be passed in the ensuing Annual General Meeting require passing a special resolution through Postal Ballot.

10. (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.

11. Means of communication

The quarterly and annual results are published by the Company in the English and Gujarati editions of the 'Western Times' and are also displayed on corporate Website, www.uelonline.com. The Company's website also contains a separate dedicated section 'Financials' wherein shareholders information like the Annual Report of the Company, Shareholding Pattern etc., is available. Official news releases are sent to the Stock Exchanges at BSE 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.

12. General Shareholder Information**12.1. Annual General Meeting**

- Date : 28th September, 2012 at 9.15 a.m.
 - Venue : Registered Office of the Company at 11, G.I.D.C.,
 Vapi, Dist. Valsad, Gujarat, Pin- 396 195.

12.2. Financial Calendar

- : **Annual General Meeting –**
 28th September, 2012
Results for quarter ending June 30,2012-
 On or before 14th August, 2012
Results for quarter ending September 30, 2012-
 On or before 14th November, 2012
Results for quarter ending December31, 2012-
 On or before 14th February, 2013
Results for quarter/ year ending March 31, 2013 -
 Last week of April, 2013/May 2013.

- 12.3. Book closure date** : 22/09/2012 to 28/09/2012 (Both days inclusive)

- 12.4. Dividend payment date** : Not Applicable

- 12.5. (a) Listing of Equity Shares on Stock Exchanges at** : **BSE Ltd. and National Stock Exchange of India Ltd.**

- (b) Listing of GDR on the Stock Exchanges at** : **Luxembourg Stock Exchange**

- 12.6 (a) Stock Code** : **BSE Ltd.** : 500429
National Stock Exchange of India Ltd. : UNIENTER

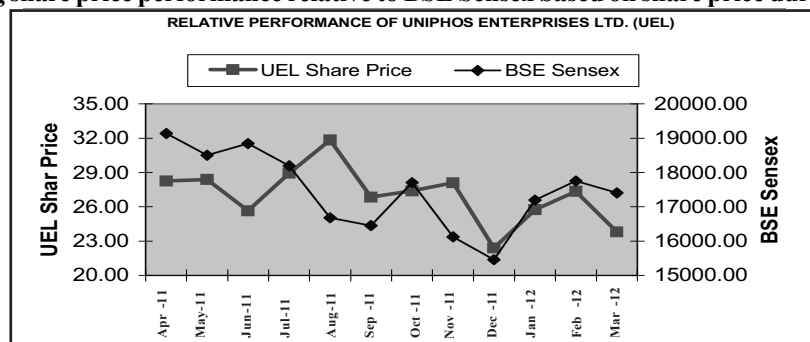
- (b) Demat ISIN Number in NSDL & CDSL for Equity Shares** : INE037A01022

12.7 Stock Market Data

MONTH	BSE Ltd. (BSE)		National Stock Exchange of India Ltd. (NSE)	
	Month's High Price (In ₹)	Month's Low Price (In ₹)	Month's High Price (In ₹)	Month's Low Price (In ₹)
April 2011	32.20	25.75	32.40	26.05
May 2011	29.85	25.00	31.05	25.00
June 2011	28.15	24.50	28.85	24.00
July 2011	32.50	25.00	29.25	25.10
August 2011	36.00	25.15	35.50	24.20
September 2011	32.50	26.65	32.90	26.55
October 2011	28.55	25.55	29.80	25.25
November 2011	30.30	25.00	31.00	25.10
December 2011	28.80	21.05	29.00	22.10
January 2012	28.00	22.30	27.00	22.35
February 2012	31.00	25.00	31.00	25.00
March 2012	29.85	23.70	29.00	23.70

12.8. Share price performance in comparison to broad-based indices – BSE Sensex.

UEL closing share price performance relative to BSE Sensex based on share price during the year.





12.9. Registrar and Transfer Agents

(Share transfer and communication regarding share certificate, dividends and change of address)

: 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 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.

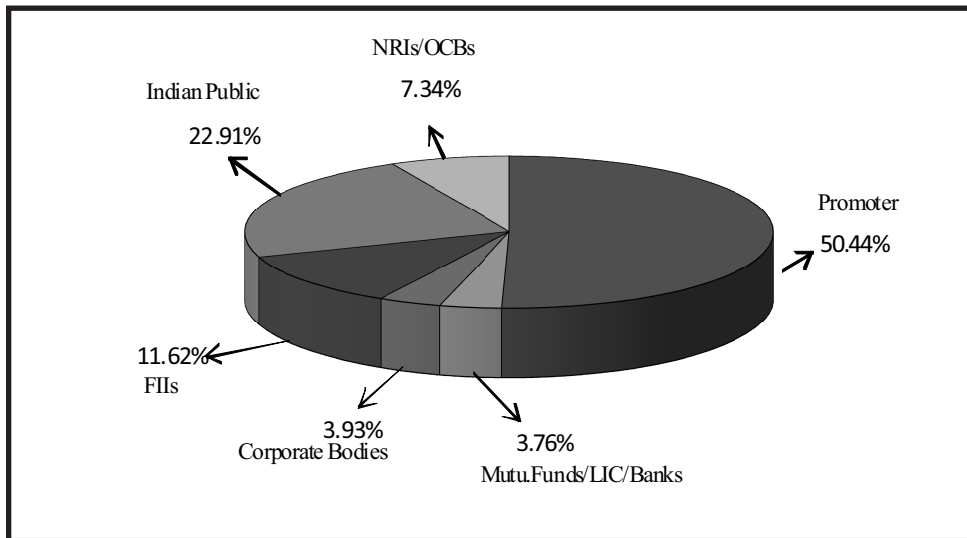
12.10 Share Transfer System

: 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.

12.11 Distribution of Shareholdings as on 31st March, 2012:

Shareholding of Nominal Value of (₹)	Shareholders		Share Amount	
	Numbers	% of Total Nos.	In (₹)	% of Total Amt.
1 – 5,000	15334	97.84	84,48,168	16.58
5,001 – 10,000	169	1.08	12,70,040	2.49
10,001 – 20,000	91	0.58	13,73,320	2.70
20,001 – 30,000	21	0.13	5,34,022	1.05
30,001 – 40,000	14	0.09	5,02,492	0.99
40,001 – 50,000	11	0.07	4,95,348	0.97
50,001 – 1,00,000	14	0.09	12,03,242	2.36
1,00,001 and above.	19	0.12	3,71,22,708	72.86
Total	15673	100	5,09,49,340	100

12.12 Shareholding pattern as on 31st March, 2012:



- 12.13. Dematerialisation of Shares** : 96.91 % of the outstanding equity shares have been dematerialised up to 31st March, 2012. 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 shares. Relevant data for the average daily turnover for the financial year 2011 – 2012 is given below:

	BSE Ltd. (BSE)	National Stock Exchange of India Ltd. (NSE)	BSE+NSE
In number of shares	9855	15744	25599

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

- 12.14. Outstanding GDR/Warrants and Conversion date and likely Impact on the Equity** : Outstanding GDRs as on 31st March, 2012 represent 45532 shares (0.18%). There are no further outstanding instruments, which are convertible into equity in the future.

- 12.15. Plant Locations** : The Company has no manufacturing unit.

**12.16. 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

- (ii) Any query on Annual Report** : Mr. K. M. Thacker, Company Secretary
Uniphos Enterprises Limited
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

- (iv) Corporate Website** : www.uelonline.com

On behalf of the Board of Directors

Mumbai
30th April, 2012

R. D. Shroff
(Chairman & Managing Director)



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, 2012.

Mumbai
30th April, 2012

On behalf of the Board of Directors of
Uniphos Enterprises Limited
R. D. Shroff
(Chairman & Managing Director)

AUDITORS' 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 on March 31, 2012, 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 the 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.

For S.V. GHATALIA & ASSOCIATES
Firm registration number: 103162W
Chartered Accountants
per Sudhir Soni
Partner
Membership No.: 41870

Mumbai
Date: April 30, 2012

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 ('the Company') as at March 31, 2012 and also the statement of profit and loss 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:
 - i. 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;
 - ii. 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;
 - iii. The balance sheet, statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of account;
 - iv. In our opinion, the balance sheet, statement of profit and loss 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.
 - v. On the basis of the written representations received from the directors, as on March 31, 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - vi. 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;
 - a) in the case of the balance sheet, of the state of affairs of the Company as at March 31, 2012;
 - b) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
 - c) in the case of cash flow statement, of the cash flows for the year ended on that date.

Place: Mumbai
Date: 30 April 2012

For S.V. GHATALIA & ASSOCIATES
Firm registration number: 103162W
Chartered Accountants
per Sudhir Soni
Partner
Membership No.: 41870



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 disposal of a substantial part of fixed asset during the year.
- (ii) The Company did not have any inventory during the year. Accordingly, provision of clauses 4(ii)(a), 4(ii)(b) and 4(ii)(c) of the companies (Auditors Report) order, 2003 are not applicable to the Company.
- (iii) (a) According to the information and explanations given to us, 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. Accordingly, the provisions of clause 4(iii)(a) to (d) of the Order are not applicable to the Company and hence not commented upon.
- (e) 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 and the year-end balance of loan taken from such party was Rs. 7,400 lacs.
- (f) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions for such loan is not prima facie prejudicial to the interest of the Company.
- (g) In respect of loan taken, repayment of the principal amount is as stipulated and payment of interest has been regular.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and for the sale of goods. There is no purchase of fixed assets during the year. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in internal control system of the Company in respect of these areas.
- (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 and exceeding the 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 of the Company and nature of its business.
- (viii) To the best of our knowledge and as explained, the Central Government has not prescribed the 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 appropriate authorities undisputed statutory dues including investor education and protection fund, income-tax, sales-tax, wealth-tax, service tax, customs duty, cess and other material statutory dues applicable to it. As informed, provident fund, employees' state insurance and excise duty are not applicable to the Company.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of investor education and protection fund, income-tax, wealth-tax, service tax, sales-tax, customs 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:

Name of the Statute	Nature of Dues	Amount (Rs in Lacs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Penalty u/s 271(1)(c)	552.42	AY 2003-04	Commissioner of Income Tax (Appeals) (Mumbai)
Income Tax Act, 1961	Income tax demand	11.90	AY 2002-03	Commissioner of Income Tax (Appeals) (Mumbai)
Income Tax Act, 1961	Penalty u/s 271(1)(c)	18.99	AY 2002-03	Income Tax Appellate Tribunal(Mumbai)
Income Tax Act, 1961	Income tax demand	24.61	AY 1998-99	Income Tax Appellate Tribunal (Mumbai)

- (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 Order 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) The Company did not have any term loans outstanding during the year.
- (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 funds amounting to Rs. 655.07 lacs raised on short term basis in the form of short term loan has 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 Act.
- (xix) The Company did not have any outstanding debentures during the year.
- (xx) The Company has not raised any money through public issue during the year.
- (xxi) Based on 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 year.

Place: Mumbai
Date: 30 April 2012

For S.V. GHATALIA & ASSOCIATES
Firm registration number: 103162W
Chartered Accountants
per Sudhir Soni
Partner
Membership No.: 41870

Balance sheet as at 31 st March, 2012

	Notes	31-Mar-12	Rs.in Lacs 31-Mar-11
Equity and liabilities			
Shareholders' funds			
Share capital	3	509.49	509.49
Reserves and surplus	4	<u>19,603.21</u>	<u>19,484.53</u>
		<u>20,112.70</u>	<u>19,994.02</u>
Current liabilities			
Short-term borrowings	5	8,630.00	7,295.00
Trade payables	23	913.15	11.47
Other current liabilities	6	<u>79.96</u>	<u>40.37</u>
		<u>9,623.11</u>	<u>7,346.84</u>
TOTAL		<u>29,735.81</u>	<u>27,340.86</u>
Assets			
Non-current assets			
Fixed assets			
Tangible assets	7	17,394.27	17,394.50
Non-current investments	8	8,398.17	7,748.57
Non-current loans and advances	9	<u>2,084.35</u>	<u>2,069.75</u>
		<u>27,876.79</u>	<u>27,212.82</u>
Current assets			
Trade receivables	10	938.88	-
Cash and bank balances	11	381.79	97.17
Current loans and advances	9	0.69	0.06
Other current assets	24	<u>537.66</u>	<u>30.81</u>
		<u>1,859.02</u>	<u>128.04</u>
TOTAL		<u>29,735.81</u>	<u>27,340.86</u>

Summary of significant accounting policies 2.1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S.V.Ghatalia & Associates
Firm registration number: 103162W
Chartered Accountant

For and on behalf of the board of directors of
Uniphos Enterprises Limited

per Sudhir Soni
Partner
Membership no. : 41870

R.D.Shroff
Chairman and Managing Director

Arun Ashar
Director

K.M.Thacker
Company Secretary

Place: Mumbai
Date: 30th April, 2012

Place: Mumbai
Date: 30th April, 2012

Statement of Profit and Loss for the year ended 31st March, 2012

	Notes	31-Mar-12	Rs.in Lacs 31-Mar-11
Income			
Revenue from operations	12	938.88	-
Other income	13	<u>1,020.86</u>	<u>514.62</u>
Total revenue (I)		<u>1,959.74</u>	<u>514.62</u>
Expenses			
Purchase of traded goods	14	908.42	-
Employee benefits expense	15	26.72	22.95
Other expenses	16	<u>30.46</u>	<u>60.66</u>
Total (II)		<u>965.60</u>	<u>83.61</u>
Earnings before interest, tax, depreciation and amortization (I) – (II)		994.14	431.01
Depreciation and amortization expense	17	5.70	6.07
Finance costs	18	<u>883.85</u>	<u>607.78</u>
Profit/(loss) before tax		104.59	(182.84)
Tax Expenses			
Deferred tax		-	0.44
(Excess) / short tax of earlier year		<u>(14.09)</u>	<u>-</u>
Total Tax Expenses		<u>(14.09)</u>	<u>0.44</u>
Profit/(loss) for the year		<u>118.68</u>	<u>(183.28)</u>
Earnings per equity share			
[nominal value of share Rs 2			
(31 March 2011 : Rs 2)]			
Basic and Diluted	19	0.47	(0.72)
Summary of significant accounting policies	2.1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S.V.Ghatalia & Associates
Firm registration number: 103162W
Chartered Accountant

For and on behalf of the board of directors of
Uniphos Enterprises Limited

per Sudhir Soni
Partner
Membership no. : 41870

R.D.Shroff
Chairman and Managing Director

Arun Ashar
Director

K.M.Thacker
Company Secretary

Place: Mumbai
Date: 30th April, 2012

Place: Mumbai
Date: 30th April, 2012



Cashflow statement for the year ended 31st March , 2012

Rs. in Lacs

	31-Mar-12	31-Mar-11
Cash flow from operating activities		
Profit / (Loss) before tax from operations	104.59	(182.84)
Non-cash adjustment to reconcile profit before tax to net cash flows :		
Depreciation/ amortization on operation	5.70	6.07
Interest expense	883.85	607.78
Interest (income) (Including Interest on Income Tax Refund)	(14.37)	(14.92)
Dividend (income)	(1,006.49)	(499.70)
Operating profit before working capital changes	(26.72)	(83.61)
Movements in working capital :		
Increase/ (decrease) in trade payables and other current liability	928.78	(77.27)
Decrease / (increase) in trade receivables	(938.88)	-
Decrease / (increase) in loans and advances	(0.93)	157.91
Cash generated from / (used in) operations	(37.75)	(2.97)
Direct taxes paid (net of refunds)	(0.21)	(26.60)
Net cash flow from/ (used in) operating activities (A)	(37.96)	(29.57)
Cash flows from investing activities		
Purchase of non-current investments	(655.07)	-
Addition in Fixed Assets	-	(22.07)
Sundry Loan given	734.00	-
Sundry Loan repayment received	(734.00)	-
Interest received	14.37	14.92
Dividends received	499.75	499.70
Net cash flow from/ (used in) investing activities (B)	(140.95)	492.55
Cash flows from financing activities		
Proceeds from short-term borrowings	30,329.82	14,043.00
Repayment of short-term borrowings	(28,994.82)	(14,168.00)
Unclaimed dividend Paid	(0.50)	(5.47)
Share Issue Expenses	(0.11)	(30.81)
Interest paid	(870.86)	(578.34)
Net cash flow from/ (used in) in financing activities (C)	463.53	(739.62)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	284.62	(276.64)
Cash and cash equivalents at the beginning of the year	97.17	373.81
Cash and cash equivalents at the end of the year	381.79	97.17
Components of cash and cash equivalents		
Cash on hand	0.08	-
With banks- on current account	381.71	96.67
Unpaid dividend accounts*	-	0.50
	381.79	97.17
Total cash and cash equivalents (note 11)	381.79	97.17
Summary of significant accounting policies	2.1	

* These balances are not available for use by the Company as they represent corresponding unpaid dividend liabilities.

As per our report of even date

For S.V.Ghatalia & Associates
Firm registration number: 103162W
Chartered Accountant

For and on behalf of the board of directors of
Uniphos Enterprises Limited

per Sudhir Soni
Partner
Membership no. : 41870

R.D.Shroff
Chairman and Managing Director

Arun Ashar
Director

K.M.Thacker
Company Secretary

Place: Mumbai
Date: 30th April, 2012

Place: Mumbai
Date: 30th April, 2012

Notes to financial statements for the year ended 31st March, 2012 :

1. Corporate information

Uniphos Enterprises Limited is a public limited company incorporated under the provision of the Companies Act 1956. The Company is engaged in the business of trading of chemicals and other products. Its shares are listed on two stock exchanges in India and GDR are listed on Luxembourg Stock exchange.

2. Basis of preparation

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of Land, which is accounted based on revaluation as indicated in 2.1.c below. The accounting policies have been consistently applied by the Company and except for the changes in accounting policy discussed more fully below, are consistent with those used in the previous year.

2.1 Summary of significant accounting policies

a) Presentation and disclosure of financial statements

During the year ended 31 March 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the Company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

(b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(c) Tangible fixed assets

Fixed assets, are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

During the year 2010-11, the Company had revalued its land assets appearing in Fixed Asset note to recognise its fair market value as on 31st March, 2011. The revaluation is carried out based on valuation reports of independent valuers and the appreciation in the value of the assets is credited to Revaluation Reserve in the accounts.

(d) Depreciation on tangible fixed assets

Depreciation on fixed assets is calculated 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. Assets costing Rs 5,000 or less have been depreciated at the rate of 100%. 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.

(e) Impairment of tangible assets

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.

(f) Government grants and subsidies

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.

**Notes to financial statements for the year ended 31st March, 2012****(g) Investments**

Presentation and Disclosure :

Investments, which are readily realizable and intended to be held for not more than one year from balance sheet date are classified as current investments. All other investments are classified as non-current investments.

Recognition and Measurement :

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are recognised as current investments. All other investments are recognised as long-term investments and 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. Current investments are stated at lower of cost and fair value determined on individual investment basis.

Investment property

An investment in buildings, which is not intended to be occupied substantially for use by, or in the operations of, the Company, is classified as investment property.

Depreciation on investments in house property has been provided on written down value basis in accordance with Section 205(2)(a) of the Companies Act, 1956 at the rates prescribed in Schedule XIV to the Companies Act, 1956.

(h) 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.

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Dividends

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

(i) Foreign currency translation

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. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Exchange differences arising as a result of the above are recognised as income or expense in the statement of profit and loss. Exchange difference arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

(j) Income Taxes

Tax expense comprises current and deferred tax. Current income-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 and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Notes to financial statements for the year ended 31st March, 2012

(k) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(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 probable 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. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet and adjusted to reflect the current best estimates.

(m) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

3. Share capital

	Rs. in Lacs	
	31-Mar-12	31-Mar-11
Authorized shares (No)		
15,00,00,000 (Previous Year : 15,00,00,000) equity shares of Rs 2/- each	3,000.00	3,000.00
70,00,00,000 (Previous Year : 70,00,00,000) preference shares of Rs 100/- each	7,000.00	7,000.00
Issued, subscribed and fully paid-up shares (No.)		
2,54,74,670 (Previous Year : 2,54,74,670) equity shares of Rs 2/- each fully paid up	509.49	509.49
Total issued, subscribed and fully paid-up share capital	509.49	509.49

(a) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs 2 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(b) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	31-Mar-12	31-Mar-11
<i>Equity shares of Rs 2 each fully paid</i> Nerka Chemicals Private Limited		
No. of Shares	1,24,29,220	1,11,79,220
% of total Share capital	48.79%	43.88%

(c) The rights in respect of 1,015 (Previous year : 1015) Equity Shares of Rs. 10 each arising out of part conversion of 17% Secured Redeemable Partly Convertible Debentures and 1,015 (Previous year : 1015) Equity Shares arising as a result of issue of Bonus Shares have been kept in abeyance under Section 206A of the Companies Act, 1956

(d) There are 45,532 (Previous Year : 45,532) underlying Equity Shares of the Company in respect of GDR listed on Luxembourg Stock Exchange

Notes to financial statements for the year ended 31st March, 2012

4. Reserves and surplus	Rs. in Lacs	
	31-Mar-12	31-Mar-11
Capital reserve		
a) Central and State Subsidies for a project in backward area	60.00	60.00
b) Capital Reserve arising on amalgamation of Shroffs Industrial Chemicals Private Limited with the Company	3.01	3.01
c) Profit on reissue of Forfeited Shares / Debentures	1.38	1.38
	64.39	64.39
Revaluation reserve		
Balance as per the last financial statements	14,500.00	-
Add : Revaluation reserve created during the year (Refer note nos. 2.1(c) and 7)	-	14,500.00
Closing Balance	14,500.00	14,500.00
General reserve		
Balance as per the last financial statements	3,100.65	3,100.65
Closing Balance	3,100.65	3,100.65
Surplus in the statement of profit and loss		
Balance as per last financial statements	1,819.49	2,002.77
Profit/(Loss) for the year	118.68	(183.28)
Net surplus in the statement of profit and loss	1,938.17	1,819.49
Total Reserves and Surplus	19,603.21	19,484.53
5. Short-term borrowings	Rs. in Lacs	
	31-Mar-12	31-Mar-11
(i) Term Loans (Secured)		
From Banks [Refer Note (a)]	-	7,275.00
From a company [Refer Note (b)]	1,000.00	-
(ii) Loan and advances from related parties repayable on demand (unsecured) [Refer Note (c)]	7,610.00	-
(iii) Other Loans (Unsecured)	20.00	20.00
	8,630.00	7,295.00
The above amount includes		
Secured borrowings	1,000.00	7,275.00
Unsecured borrowings	7,630.00	20.00

Notes :

- a) Term Loan from Yes Bank Limited of Rs. Nil (Previous Year; Rs. 7,275 Lacs) was secured by way of exclusive charge on current assets of the Company, which was pending to be created. The Loan was repaid during the current year. The loan carried interest ranging from 10.30 % p.a. to 11.50 % p.a.
- b) Loan from company amounting to Rs. 1,000 Lacs (Previous Year; Rs. Nil) is secured by way of pledge of 15,50,000 equity shares of United Phosphorus Limited held by the Company. The loan is repayable on 19th April, 2012 and carries interest rate of 13% p.a.
- c) Unsecured short term loans from related parties are carrying rate of interest ranging from 13% p.a. to 14 % p.a.

Notes to financial statements for the year ended 31st March, 2012

6. Other current liabilities	Rs. in Lacs	
	31-Mar-12	31-Mar-11
a) Interest accrued but not due on short term borrowings	51.55	38.56
b) Investor Education and Protection Fund will be credited by following amounts (as and when due)		
Unpaid dividend	-	0.50
c) Dividend in abeyance	0.02	0.02
d) TDS payable	28.39	1.29
	79.96	40.37

7. Tangible assets	Rs. in Lacs		
	Land	Vehicles	TOTAL
Cost or valuation			
At 1 April 2010	2,871.56	5.41	2,876.97
Additions (2010-11)	22.07	-	22.07
Revaluation (Refer note below)	14,500.00	-	14,500.00
At 31 March 2011	17,393.63	5.41	17,399.04
Additions (2011-12)	-	-	-
At 31 March 2012	17,393.63	5.41	17,399.04
Depreciation			
At 1 April 2010	-	4.23	4.23
Charge for the year (2010-11)	-	0.31	0.31
At 31 March 2011	-	4.54	4.54
Charge for the year (2011-12)	-	0.23	0.23
At 31 March 2012	-	4.77	4.77
Net Block			
At 31 March 2011	17,393.63	0.87	17,394.50
At 31 March 2012	17,393.63	0.64	17,394.27

Note:

During the previous year, the Company had revalued its land assets appearing in Fixed Asset schedule to recognise its fair market value as on 31st March, 2011. The revaluation was carried out based on valuation reports of independent valuers and the appreciation in the value of the assets was credited to Revaluation Reserve in the accounts.

8. Non-current investments	Rs. in Lacs	
	31-Mar-12	31-Mar-11
1) Investment property (at cost less accumulated depreciation)		
Cost of building	134.41	134.41
Less: Accumulated depreciation	30.40	24.93
Net value	104.01	109.48
2) Trade investments (valued at cost unless stated otherwise)		
<i>Unquoted equity instruments</i>		
1,000 (Previous Year : 1,000) Equity Shares of no par value in Kaw Valley, Inc.	0.98	0.98
250 (Previous Year : 250) Equity Shares of no par value in Midland Fumigant, Inc.	4.91	4.91
Less: Provision for Diminution in value of Long-Term Investments	(5.89)	(5.89)
	-	-



Notes to financial statements for the year ended 31st March, 2012

8. Non-current investments (Cont'd.)

	Rs. in Lacs	
	31-Mar-12	31-Mar-11
3) Non-trade investments (valued at cost unless stated otherwise)		
(i) Investment in equity instruments (quoted)		
a) 2,53,37,060 (Previous Year : 2,49,85,130) Equity shares of Rs. 2 each fully paid-up in United Phosphorus Limited (Refer note "f" below)	8,121.53	7,611.73
b) 40,000 (Previous Year : Nil) Equity shares of Rs. 10 each fully paid-up in Advanta India Limited	145.27	-
(ii) Investment in equity instruments (unquoted)		
1,00,000 (Previous Year : 1,00,000) Equity Shares of Rs.10 each fully paid-up in Harsora Hotels Private Limited	25.00	25.00
100 (Previous Year 100) Equity Shares of Rs.10 each fully paid-up in Industrial Grahak Sahakari Bhandar Limited	0.01	0.01
20,000 (Previous Year : 20,000) Equity Shares of Rs.10 each fully paid-up in Saket Projects Limited	2.00	2.00
156 (previous year: 156) Equity Shares of Rs.100 each fully paid-up in Sardar Bhiladwala Pardi People's Co-operative Bank Limited	0.15	0.15
40 (Previous year : 40) Equity Shares of Rs. 500 each fully paid-up in Shree Ganesh Khand Udyog Sahakari Mandi Limited	0.20	0.20
	8,294.16	7,639.09
	8,398.17	7,748.57
		Rs. in Lacs

Notes :

a) Aggregate amount of quoted investments (Market value: Rs.33,113.78 (31 March 2011: Rs.37,577.64))	8,266.80	7,611.73
b) Aggregate amount of unquoted investments (Trade) (Before diminution)	5.89	5.89
c) Aggregate amount of unquoted investments (Non-Trade)	27.36	27.36
d) Value of investment property	104.01	109.48
e) Aggregate provision for diminution in value of investments	(5.89)	(5.89)
f) 15,50,000 equity shares of United Phosphorus limited have been pledged against short term loan taken from a company. (Also refer note "b" in note 5 - Short term borrowings)		

9. Loans and advances

	Rs. in Lacs			
	Non-current		Current	
	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
Security deposit				
Unsecured, considered good	0.43	0.13		-
Advances recoverable in cash or kind				
Unsecured considered good	-	-	0.69	0.06
Other loans and advances				
Advance income-tax (net of provision for taxation)	2,083.92	2,069.62	-	-
Total	2,084.35	2,069.75	0.69	0.06

Notes to financial statements for the year ended 31st March, 2012

10. Trade receivables

	Rs. in Lacs	
	Current	
	31-Mar-12	31-Mar-11
Other receivables (Less than six months)		
Unsecured, considered good	938.88	-
	938.88	-

11. Cash and bank balances

	Rs. in Lacs	
	Current	
	31-Mar-12	31-Mar-11
Cash and cash equivalents		
<i>Balances with banks:</i>		
- On current accounts	381.71	96.67
- On unpaid dividend account	-	0.50
Cash on hand	0.08	0.00
	381.79	97.17

12. Revenue from operations

	Rs. in Lacs	
	31-Mar-12	31-Mar-11
Revenue from operations		
Sale of products		
Traded goods - chemical	938.88	-

13. Other income

	Rs. in Lacs	
	31-Mar-12	31-Mar-11
Interest income on		
Bank deposits	0.14	-
Others	14.23	14.92
Dividend income on		
Long-term investments	1,006.49	499.70
	1,020.86	514.62

14. Purchase of Traded Goods

Details of purchase of traded goods

	Rs. in Lacs	
	31-Mar-12	31-Mar-11
Chemicals	908.42	-
	908.42	-

15. Employee benefits expense

	Rs. in Lacs	
	31-Mar-12	31-Mar-11
Salaries, wages, bonus and other benefits [Refer Note No. 22(b)(8)]	26.72	22.95
	26.72	22.95

16. Other expenses

	Rs. in Lacs	
	31-Mar-12	31-Mar-11
Electricity Charges	1.38	0.20
Rates and taxes	6.04	6.00
Repairs and maintenance (Others)	1.48	0.73
Security Charges	4.60	3.79
Printing and stationery	1.95	1.98
Legal and professional fees	8.38	34.45
Postage & Stamps	1.84	1.43
Payment to auditor (Refer details below)	4.03	11.72
Miscellaneous expenses	0.77	0.36
	30.46	60.66

Notes to financial statements for the year ended 31st March, 2012
16. Other expenses (Cont'd.)

	Rs. in Laacs	
	31-Mar-12	31-Mar-11
Payment to auditor		
As auditor:		
Audit fee	2.81	2.20
Others	1.21	0.66
Certification and Other services	-	8.86
	4.03	11.72

17. Depreciation and amortization expense

	Rs. in Laacs	
	31-Mar-12	31-Mar-11
Depreciation of tangible assets	0.23	0.31
Depreciation of investment property	5.47	5.76
	5.70	6.07

18. Finance costs

	Rs. in Laacs	
	31-Mar-12	31-Mar-11
Interest on Term Loans from Bank	559.61	585.04
Interest on short term Loans from others	324.08	22.60
Bank charges	0.16	0.14
	883.85	607.78

19. Earning per share (EPS)

The following reflects the Profit / (Loss) and share data used in the basic and diluted EPS computations:

	Rs. in Laacs	
	31-Mar-12	31-Mar-11
Profit / (Loss) after taxation as per statement of profit and loss [A]	118.68	(183.28)
Weighted average number of Equity Shares Outstanding (B) (Nos.)	2,54,74,670	2,54,74,670
Basic and Diluted Earning Per Share (in Rs) [(A)/(B)]	0.47	(0.72)
Face Value Per Share (in Rs)	2.00	2.00

20. Contingent liabilities

	Rs. in Laacs	
	31-Mar-12	31-Mar-11
Disputed Income-tax liability	3,353.96	2,800.67

Note :

The contingent liability for Income Tax is mainly on account of major disallowances /additions made in the assessment proceedings since AY 1992 – 93 to AY 2009-10 on account of taxability of amount of Advance Licence Benefit receivable, Pass Book Benefit receivable, data access fees paid, deduction in respect of premium paid for Lease Hold Land, benefit claimed u/s.80HHC, benefit Claimed U/S 80IA / IB and other miscellaneous addition / disallowances. The Company has contested all the above issues before the Commissioner of Income Tax (A) /Income Tax Appellate Tribunal and same are pending before the said authorities for disposal.

21. Expenditure in foreign currency (accrual basis)

	Rs. in Laacs	
	31-Mar-12	31-Mar-11
Stock Exchange fees	2.37	1.57
	2.37	1.57

22 Related Party Disclosure

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 ('UPL')
- Nerka Chemicals Private Limited ('Nerka')
- SWAL Corporation Limited ('SWAL')

Notes to financial statements for the year ended 31st March, 2012

Demuric Holdings Private Limited ('Demuric')

Uniphos International Limited (Formerly known as Uniphos Agro Industries Limited) ('UIL')

(ii) Key Management Personnel and their relatives :

Mr Rajanikant D. Shroff

Mrs Sandra R. Shroff

Mr Jaidev R. Shroff

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

Nature of Transactions	Rs. in Lacs	
	31-Mar-12	31-Mar-11
	Enterprises over which Key Management personnel and their relatives have significant influence	
1. Income		
Sales to UPL	938.88	-
Dividend from UPL	1,006.49	499.70
Interest from UPL	11.61	-
3. Finance Expenses		
UPL	239.46	22.60
Nerka	7.63	-
Demuric	56.44	-
SWAL	2.39	-
4. Loan / Advance Taken (Refer note below)		
UPL	14,318.00	14,043.00
Nerka	210.00	-
Demuric	14,130.00	-
SWAL	670.00	-
UIL	1.82	-
5. Repayment of Loans/Advances Taken		
UPL	14,318.00	14,043.00
Demuric	6,730.00	-
SWAL	670.00	-
UIL	1.82	-
6. Loan / Advance Given		
UPL [Maximum amount outstanding during the year Rs.400 Lacs (P.Y. Rs. Nil)]	734.00	-
7. Repayment of Loans/Advances Given		
UPL	734.00	-
8. Salary and other reimbursements		
UPL	26.72	22.95
Outstandings as at the Balance Sheet Date		
9. Trade Receivables from UPL	938.88	-
10. Dividend receivable from UPL	506.74	-
11. Loan Taken		
Nerka	210.00	-
Demuric	7,400.00	-
12. Interest payable		
UPL	4.09	-
Nerka	6.87	-
Demuric	30.65	-

**Notes to financial statements for the year ended 31st March, 2012**

Maximum amount outstanding of the Loan taken during the year

Rs. in Lacs

Name of the Company	31-Mar-12	31-Mar-11
United Phosphorus Limited	7,166.00	7,185.00
Nerka Chemicals Private Limited	210.00	-
SWAL Corporation Limited	670.00	-
Demuric Holdings Private Limited	7,400.00	-
Uniphos International Limited	1.82	-

23. Micro, small and medium enterprises disclosure

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.

24. Other current assets

	31-Mar-12	31-Mar-11
Dividend receivable	506.74	-
Miscellaneous Expenses (Refer note below)	30.92	30.81
	537.66	30.81

During the previous year, the Board of directors of the Company approved issue of equity shares of face value of Rs. 2 each on rights basis to the existing shareholders for an amount not exceeding Rs. 7500 lacs ("Rights Issue"). In connection with the proposed Rights Issue, the Company had filed draft letter of offer with the Securities and Exchange Board of India ("SEBI") on December 31, 2010.

Upto March 31, 2012, the Company has incurred an amount of Rs. 30.92 lacs in connection with the proposed rights issue of its equity shares. This amount shall be adjusted against Securities Premium account arising from the proposed rights issue of equity shares, as permitted under section 78 of the Companies Act, 1956. Accordingly, this amount has been carried forward and disclosed separately under the head "Other current assets" in the Balance sheet.

25. Segment reporting

The Company is engaged in trading business in India, which in the context of Accounting Standard 17 is considered to be its only business segment and thus no geographic segment is applicable.

26. Previous Year regrouping

Till the year ended 31st March 2011, the Company was using pre-revised Schedule VI to the Companies Act 1956, for the preparation and presentation of its financial statements. During the year ended 31st March 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the Company. The Company has re-classified previous year figures to conform to this year's classification. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it significantly impacts presentation and disclosures made in the financial statements, particularly presentation of the balance sheet.

As per our report of even date

For S.V.Ghatalia & Associates
Firm registration number: 103162W
Chartered Accountant

For and on behalf of the board of directors of
Uniphos Enterprises Limited

per Sudhir Soni
Partner
Membership no. : 41870

R.D.Shroff
Chairman and Managing Director

Arun Ashar
Director

K.M.Thacker
Company Secretary

Place: Mumbai
Date: 30th April, 2012

Place: Mumbai
Date: 30th April, 2012

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 of
 or failing him/her
of.....in the district of
as my/our proxy to attend and vote in my/our behalf at the 43rd Annual General
 Meeting of the Company to be held on Friday, the 28th day of September, 2012 at 9.15 a. m. and at any
 adjournment thereof.

Signed this day of 2012

Folio No.....DPId*.....Client ID*.....

No. of Shares held

Affix Revenue Stamp

(Signature of the Member)

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.

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 No.	
	DP Id*	
	Client Id*	
Name of the Proxy (IN BLOCK LETTERS) (To be filled in, if the proxy attends, instead of the Member)	No. of Equity Shares Held	

I/We hereby accord my/our presence at the 43rd ANNUAL GENERAL MEETING of the Company to be held on Friday, the 28th day of September, 2012 at 9.15 a.m. at the 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



If undelivered, please return to:

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.