

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Limited Review Report

To the Board of Directors of Uniphos Enterprises Limited

We have reviewed the accompanying statement of unaudited financial results of Uniphos Enterprises Limited ('the Company') for the quarter ended 30 June 2017 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 31 July 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The unaudited financial results for the quarter ended 30 June 2016 included in the Statement, are based on the previously issued results of the Company prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 ("previous GAAP"). Those unaudited financial results prepared under previous GAAP were reviewed by the predecessor auditors, whose limited review report dated 29 July 2016 expressed an unmodified conclusion on those unaudited financial results. Management has adjusted those unaudited financial results for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but have not been subjected to review.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Bhavesh Dhupelia
Partner

Membership No: 042070

Mumbai
31 July 2017



Uniphos Enterprises Limited

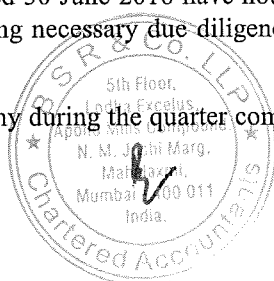
CIN : L24219GJ1969PLC001588

Regd. Off : 11, G. I. D. C., Vapi, Dist . : Valsad - 396195, Gujarat.

Statement of unaudited Financial Results for the Quarter Ended 30/06/2017		(Rs. In Lakhs)	
Particulars	Quarter ended 30/06/2017 (Unaudited)	Quarter ended 30/06/2016 (Unaudited) (Refer note 2)	
1 Revenue from operations	-	-	
2 Other Income	37.91	0.87	
3 Total Income	37.91	0.87	
4 Expenses			
(a) Cost of materials consumed	-	-	
(b) Purchase of stock-in-trade	-	-	
(c) Changes in inventories of finished goods, work-in -progress and stock-in-trade	-	-	
(d) Employee benefits expense	24.22	21.92	
(e) Legal and professional fees	15.52	10.84	
(f) Finance costs	0.02	0.01	
(g) Depreciation and amortisation expenses	1.01	1.06	
(h) Other expenses	23.26	12.46	
Total expenses	64.03	46.29	
5 Profit/(Loss) from operations before exceptional Items (3-4)	(26.12)	(45.42)	
6 Exceptional items	-	-	
7 Profit/(Loss) before tax (5-6)	(26.12)	(45.42)	
8 Tax expense	-	-	
9 Net Profit/(Loss) for the period (7-8)	(26.12)	(45.42)	
10 Other Comprehensive income	29,256.89	18,754.96	
Items to be reclassified to profit and loss	-	-	
Items not to be reclassified to profit and loss	29,256.89	18,754.96	
Income tax relating to items not to be reclassified to profit and loss	-	-	
11 Total comprehensive income for the period (9+10)	29,230.77	18,709.54	
12 Paid-up equity share capital (Face value - Rs. 2 per Equity share)	1,390.92	1,390.92	
13 i) Earnings Per Share (after extraordinary items)			
(of Rs. 2/- each) (not annualised) :			
(a) Basic	(0.04)	(0.07)	
(b) Diluted	(0.04)	(0.07)	

NOTES :

- The above unaudited financial results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 31st July, 2017.
- On 1 April 2017, the Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from 1 April 2016. Accordingly, the financial results for the quarter ended 30 June 2017 have been prepared in accordance with Ind AS and other accounting principles generally accepted in India and the results for the comparative quarter ended 30 June 2016 have been restated in accordance with Ind AS. The financial results for the quarter ended 30 June 2016 have not been audited or reviewed by the auditors and are compiled by the management after exercising necessary due diligence to ensure that these give a true and fair view of the Company's affairs.
- The income of the Company during the quarter comprises only dividend and interest income and accordingly there are no reportable segments.

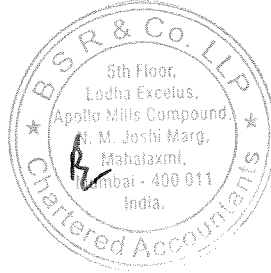


4 Reconciliation of Net profit as previously reported on account of transition from previous Indian GAAP to Ind AS quarter ended 30.06.2016

Particulars	Rs. In Lakhs (Unaudited)
1 Net profit for the period (as per IGAAP)	(45.42)
2 Net profit for the period (as per Ind AS)	(45.42)
3 Other Comprehensive income	18,754.96
4 Total Comprehensive Income as per Ind AS (2+3)	18,709.54

Place : Mumbai

Date : 31st July, 2017



Rajnikant Devidas Shroff
Chairman and Managing
Director

DIN - 00180810