

# 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 and nine months ended 31 December 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 25 January 2018. 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 and nine months ended 31 December 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 25 January 2017 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 the adjustments have been reviewed by us.

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  
25 January 2018

 **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 and nine months ended 31st December 2017					(Rs. In Lakhs)
Particulars	Quarter ended 31/12/2017 (Unaudited)	Quarter ended 30/09/2017 (Unaudited)	Quarter ended 31/12/2016 (Unaudited) (refer note 2)	Nine months ended 31/12/2017 (Unaudited)	Nine months ended 31/12/2016 (Unaudited) (Refer note 2)
1 Revenue from operations	-	-	-	-	-
2 Other Income	60.38	1,842.10	10.87	1,940.39	1,279.48
<b>3 Total Income</b>	<b>60.38</b>	<b>1,842.10</b>	<b>10.87</b>	<b>1,940.39</b>	<b>1,279.48</b>
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	24.23	21.91	72.67	65.75
(e) Legal and professional fees	9.27	7.31	7.63	32.10	22.68
(f) Finance costs	0.07	0.01	0.01	0.10	0.07
(g) Depreciation and amortisation expenses	1.18	1.17	1.06	3.36	3.18
(h) Other expenses	11.18	11.29	7.78	45.73	30.49
<b>Total expenses</b>	<b>45.92</b>	<b>44.01</b>	<b>38.39</b>	<b>153.96</b>	<b>122.17</b>
<b>5 Profit/(Loss) from operations before exceptional Items (3-4)</b>	<b>14.46</b>	<b>1,798.09</b>	<b>(27.52)</b>	<b>1,786.43</b>	<b>1,157.31</b>
6 Exceptional items	-	-	-	-	-
<b>7 Profit/(Loss) before tax (5-6)</b>	<b>14.46</b>	<b>1,798.09</b>	<b>(27.52)</b>	<b>1,786.43</b>	<b>1,157.31</b>
8 Tax expense	1.25	-	-	1.25	-
<b>9 Net Profit/(Loss) for the period (7-8)</b>	<b>13.21</b>	<b>1,798.09</b>	<b>(27.52)</b>	<b>1,785.18</b>	<b>1,157.31</b>
<b>10 Other Comprehensive income</b>	<b>(3,987.04)</b>	<b>(16,173.65)</b>	<b>(6,914.41)</b>	<b>9,096.20</b>	<b>43,241.20</b>
Items to be reclassified to profit and loss	-	-	-	-	-
Income tax relating to items to be reclassified to profit and loss	-	-	-	-	-
Items not to be reclassified to profit and loss	(3,987.04)	(16,173.65)	(6,914.41)	9,096.20	43,241.20
Income tax relating to items not to be reclassified to profit and loss	-	-	-	-	-
<b>11 Total comprehensive income for the period (9+10)</b>	<b>(3,973.83)</b>	<b>(14,375.56)</b>	<b>(6,941.93)</b>	<b>10,881.38</b>	<b>44,398.51</b>
<b>12 Paid-up equity share capital (Face value - Rs. 2 per Equity share)</b>	<b>1,390.92</b>	<b>1,390.92</b>	<b>1,390.92</b>	<b>1,390.92</b>	<b>1,390.92</b>
<b>13 i) Earnings Per Share</b>					
(Share of face value of Rs. 2/- each) (not annualised) :					
(a) Basic	0.02	2.59	(0.04)	2.57	1.66
(b) Diluted	0.02	2.59	(0.04)	2.57	1.66

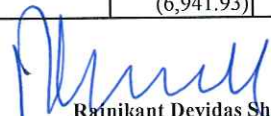
**NOTES :**

- The above unaudited financial results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 25th January, 2018.
- On 1st April, 2017, the Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from 1st April, 2016. Accordingly, the financial results for the quarter and nine months ended 31st December, 2017 have been prepared in accordance with Ind AS and other accounting principles generally accepted in India and the results for the comparative quarter and nine months ended 31st December, 2016 have been restated in accordance with Ind AS. The impact of transition to Ind AS has been accounted for in opening reserves.
- The income of the Company during the quarter and nine months comprises only dividend and interest income and accordingly there are no reportable segments.
- Reconciliation of net profit as previously reported to the net profit presented above on account of transition from previous Indian GAAP to Ind AS for the quarter and nine months ended 31st December, 2016 is as below:

Particulars	Quarter ended 31.12.16 (Unaudited)	Nine months ended 31.12.16 (Unaudited)
1 Net profit for the period (as per Indian GAAP)	(27.52)	1,157.31
2 Net profit for the period (as per Ind AS)	(27.52)	1,157.31
3 Other Comprehensive income	(6,914.41)	43,241.20
<b>4 Total Comprehensive Income as per Ind AS (2+3)</b>	<b>(6,941.93)</b>	<b>44,398.51</b>

Place : Mumbai  
Date : 25th January, 2018



  
**Rajnikant Devidas Shroff**  
Chairman and Managing Director  
(DIN:00180810)

