

# B S R & Co. LLP

Chartered Accountants

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## Limited Review Report on Unaudited Quarterly Financial Results and year-to-date Financial Results of Uniphos Enterprises Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Uniphos Enterprises Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Uniphos Enterprises Limited ('the Company') for the quarter ended 31 December 2020 and year to date results for the period from 1 April 2020 to 31 December 2020 ('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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.
4. 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 and other recognised 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 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  
ICAI UDIN: 21042070AAAAAU2242

Mumbai  
12 February 2021

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East), Mumbai - 400063

**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 31 December 2020							(Rs. In Lakhs)
Particulars	Quarter ended 31/12/2020 (Unaudited)	Quarter ended 30/09/2020 (Unaudited)	Quarter ended 31/12/2019 (Unaudited)	Nine months ended 31/12/2020 (Unaudited)	Nine months ended 31/12/2019 (Unaudited)	Year ended 31/03/2020 (Audited)	
1 Revenue from operations	-	-	-	90.03	-	22.68	
2 Other Income	72.62	2,395.65	179.73	2,544.23	2,300.94	2,341.81	
3 Total Income	72.62	2,395.65	179.73	2,634.26	2,300.94	2,364.49	
4 Expenses							
(a) Cost of materials consumed	-	-	-	-	-	-	
(b) Purchase of stock-in-trade	-	-	-	89.22	-	22.47	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	
(d) Employee benefits expense	26.05	26.00	26.02	78.05	78.07	104.09	
(e) Legal and professional fees	6.61	6.64	8.45	20.09	26.62	35.37	
(f) Finance costs	-	-	-	-	-	-	
(g) Depreciation and amortisation expenses	0.86	0.87	0.91	2.59	2.73	3.64	
(h) Other expenses	18.65	21.60	26.27	58.08	70.13	156.22	
Total expenses	52.17	55.11	61.65	248.03	177.55	321.79	
5 Profit/(Loss) from operations before tax (3-4)	20.45	2,340.54	118.08	2,386.23	2,123.39	2,042.70	
6 Tax expense	14.50	0.58	7.00	15.21	28.00	35.26	
7 Net Profit/(Loss) for the period (5-6)	5.95	2,339.96	111.08	2,371.02	2,095.39	2,007.44	
8 Other Comprehensive income	(13,451.51)	29,475.86	(6,668.42)	54,267.43	(23,704.92)	(1,19,990.40)	
Items not to be reclassified to profit and loss	(13,613.07)	29,637.42	(7,409.36)	54,267.43	(20,369.30)	(1,19,990.40)	
Income tax relating to items not to be reclassified to profit and loss (Refer note 3)	161.56	(161.56)	740.94	-	(3,335.62)	-	
9 Total comprehensive income for the period (7+8)	(13,445.56)	31,815.82	(6,557.34)	56,638.45	(21,609.53)	(1,17,982.96)	
10 Paid-up equity share capital (Face value - Rs. 2 per Equity share)	1,390.92	1,390.92	1,390.92	1,390.92	1,390.92	1,390.92	
11 Other equity						1,50,390.17	
12 Earnings Per Share (of Rs. 2/- each) (not annualised) :							
Basic and diluted	0.01	3.36	0.16	3.41	3.01	2.89	

**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 12th February, 2021.
- The Company elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Law (Amendment) Ordinance, 2019. Accordingly, the Company has recognised Provision for Income Tax for the nine months ended 31 December 2020 on the basis the reduced tax rate prescribed in the said section.
- During the current quarter, the Company has reversed deferred taxes charge which was created in previous quarter relating to temporary differences between the tax base of investments and their carrying amounts for financial reporting purposes.
- The Company is engaged in trading business in India, which in the context of Ind AS - 108 "Operating Segments" is considered to be its only business segment and thus no geographic segment is applicable.
- The Ministry of Home Affairs vide order No.40-3/2020 dated 24.03.2020 notified first ever nation-wide lockdown in India to contain the outbreak of COVID 19. Due to COVID-19 situation, there have been several restrictions imposed by the Governments on the travel, goods movement and transportation considering public health and safety measures. Though the Company had some sales even during lockdown, the majority of yearly income of the Company comprises of interest income and dividend income from UPL limited. Based on current financial position and operations, the Company believes that situation arising due to COVID 19 will not affect its operations adversely.

## 6 Other expenses includes following :

Particulars	Quarter ended 31/12/2020 (Unaudited)	Quarter ended 30/09/2020 (Unaudited)	Quarter ended 31/12/2019 (Unaudited)	Nine months ended 31/12/2020 (Unaudited)	Nine months ended 31/12/2019 (Unaudited)	Year ended 31/03/2020 (Audited)
(a) Rates and taxes	10.10	11.32	10.97	31.63	33.52	41.58
(b) Repairs and maintenance	0.46	1.33	8.37	2.79	12.05	14.07
(c) Security charges	6.94	7.29	6.04	19.80	18.60	24.57
(d) Fair value Loss / (gain) on financial instruments through Profit and Loss *	22.16	(35.76)	(93.63)	(45.58)	(17.88)	-
(e) Capital (Gain)/Loss on redemption of current investments *	(57.72)	-	-	(57.72)	-	68.59

\* (Gain) included under other income

For and on behalf of Uniphos Enterprises Limited



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



Place : Dubai

Date : 12 February 2021