

BSR & Co. LLP

Chartered Accountants

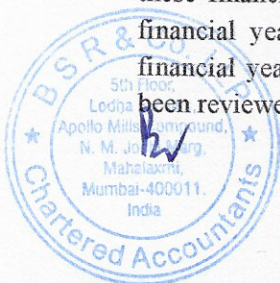
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Limited Review Report on Unaudited Quarterly Financial Results of Uniphos Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 30 June 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability, Partnership
with LLP Registration No. AAB-6181)
with effect from October 14, 2013

Registered Office:
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Limited Review Report on Unaudited Quarterly Financial Results of Uniphos Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

5. 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 Listing Regulations, 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

B. H. Dhupelia

Mumbai
04 August 2020

Bhavesh Dhupelia
Partner
Membership No: 042070
UDIN: 20042070AAAADK4151



Statement of Unaudited Financial Results for the Quarter Ended 30 June 2020

Particulars		(Rs. In Lakhs)			
		Quarter ended 30/06/2020	Quarter ended 31/03/2020 (Refer note 3)	Quarter ended 30/06/2019	Year ended 31/03/2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	90.03	22.68	-	22.68
2	Other Income	75.96	40.87	76.45	2,341.81
3	Total Income	165.99	63.55	76.45	2,364.49
4	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchase of stock-in-trade	89.22	22.47	-	22.47
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expense	26.00	26.02	26.00	104.09
	(e) Legal and professional fees	6.84	8.75	9.56	35.37
	(f) Finance costs	-	-	-	-
	(g) Depreciation	0.86	0.91	0.91	3.64
	(h) Other expenses	17.83	86.09	19.46	156.22
	Total expenses	140.75	144.24	55.93	321.79
5	Profit before tax (3-4)	25.24	(80.69)	20.52	2,042.70
6	Tax expense	0.13	7.26	5.71	35.26
7	Net Profit/(Loss) for the period (5-6)	25.11	(87.95)	14.81	2,007.44
8	Other Comprehensive income	38,243.08	(96,285.48)	(4,772.35)	(1,19,990.40)
	Items not to be reclassified to profit and loss	38,243.08	(99,621.10)	(4,772.35)	(1,19,990.40)
	Income tax relating to items not to be reclassified to profit and loss	-	3,335.62	-	-
9	Total comprehensive income for the period (7+8)	38,268.19	(96,373.43)	(4,757.54)	(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
11	Other equity				1,50,390.17
12	Earnings Per Share				
	(of Rs. 2/- each) (not annualised) :				
	Basic and diluted	0.04	(0.13)	0.02	2.89

NOTES :

- The above financial results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of directors held on 4 August 2020.
- 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 figures for the quarter ended 31 March 2020 are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the end of the third quarter of the financial year ended 31 March 2020, which were subjected to a limited review.
- 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 quarter ended 30 June 2020 on the basis of the reduced tax rate prescribed in the said section.
- 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.
- Other expenses includes following :

Particulars		(Rs. In Lakhs)			
		Quarter ended 30/06/2020	Quarter ended 31/03/2020	Quarter ended 30/06/2019	Year ended 31/03/2020
(a)	Rates and taxes	10.21	8.06	9.65	41.58
(b)	Repairs and maintenance	1.00	2.02	2.72	14.07
(c)	Security charges	5.57	5.97	5.95	24.57
(d)	Fair value Loss / (gain) on financial instruments through Profit and	(31.98)	17.88	(9.68)	-
(e)	Capital (Gain)/Loss on redemption of current investments *	-	79.11	(10.52)	68.59

* (Gain) included under other income

- Previous period figures have been regrouped / rearranged wherever necessary.



For and on behalf of
Uniphos Enterprises Limited

Rajnikant Devidas Shroff
Chairman and Managing Director
DIN - 00180810

Place : Mumbai
Date : 04 August 2020

