

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 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 September 2019 and the year to date results for the period from 01 April 2019 to 30 September 2019 ("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 ('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.

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

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 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 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. M. Dhupelia

Mumbai
07 November 2019

Bhavesh Dhupelia

Partner

Membership No: 042070

UDIN: 19042070AAAADD1794



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 six months ended 30 September 2019							(Rs. In Lakhs)
Particulars	Quarter ended 30/09/2019 (Unaudited)	Quarter ended 30/06/2019 (Unaudited)	Quarter ended 30/09/2018 (Unaudited)	Six months ended 30/09/2019 (Unaudited)	Six months ended 30/09/2018 (Unaudited)	Year ended 31/03/2019 (Audited)	
1 Revenue from operations	-	-	-	-	-	-	
2 Other Income	2,120.51	76.45	2,102.33	2,196.96	2,154.21	2,403.49	
3 Total Income	2,120.51	76.45	2,102.33	2,196.96	2,154.21	2,403.49	
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	23.45	28.60	24.35	52.05	50.99	101.99	
(e) Legal and professional fees	8.61	9.56	16.20	18.17	23.06	39.02	
(f) Finance costs	-	-	-	-	-	-	
(g) Depreciation and amortisation expenses	0.91	0.91	1.00	1.82	2.00	4.02	
(h) Other expenses	102.75	16.86	19.46	119.61	30.72	140.00	
Total expenses	135.72	55.93	61.01	191.65	106.77	285.03	
5 Profit/(Loss) from operations before tax (3-4)	1,984.79	20.52	2,041.32	2,005.31	2,047.44	2,118.46	
6 Tax expense	15.29	5.71	12.50	21.00	23.00	42.00	
7 Net Profit/(Loss) for the period (5-6)	1,969.50	14.81	2,028.82	1,984.31	2,024.44	2,076.46	
8 Other Comprehensive income	(12,264.15)	(4,772.35)	11,397.03	(17,036.50)	(16,563.97)	58,700.17	
Items not to be reclassified to profit and loss	(8,187.59)	(4,772.35)	11,397.03	(12,959.94)	(16,563.97)	58,700.17	
Income tax relating to items not to be reclassified to profit and loss (Refer note 3)	(4,076.56)	-	-	(4,076.56)	-	-	
9 Total comprehensive income for the period (7+8)	(10,294.65)	(4,757.54)	13,425.85	(15,052.19)	(14,539.53)	60,776.63	
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						2,68,373.13	
12 Earnings Per Share (of Rs. 2/- each) (not annualised):							
Basic and diluted	2.83	0.02	2.92	2.85	2.91	2.99	

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 7th November, 2019.
- 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 six months ended 30th September 2019 basis the reduced tax rate prescribed in the said section.
- During the current quarter, the Company has recognised deferred taxes relating to temporary differences between the tax base of investments and their carrying amounts for financial reporting purposes.
- Effective 1st April 2019, Ind AS 116 "Leases", is applicable to the Company. Based on the assessment done by the management, there is no impact on the adoption of this standard on the financial results for the quarter and six months ended 30 September 2019.
- The income of the Company during the quarter and six months comprises only dividend and interest income and accordingly there are no reportable segments.
- Other expenses includes following :

Particulars	Quarter ended 30/09/2019 (Unaudited)	Quarter ended 30/06/2019 (Unaudited)	Quarter ended 30/09/2018 (Unaudited)	Six months ended 30/09/2019 (Unaudited)	Six months ended 30/09/2018 (Unaudited)	Year ended 31/03/2019 (Audited)
(n) Rates and taxes	15.50	7.05	7.15	22.55	4.92	65.40
(b) Repairs and maintenance	0.96	2.72	0.26	3.68	0.40	34.43
(c) Security charges	6.61	5.95	6.77	12.56	13.78	27.35
(d) Fair value Loss / (gain) on financial instruments through Profit and Loss *	85.42	(9.68)	(4.13)	75.74	(5.22)	(125.45)

* (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)

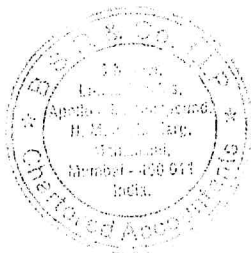


Place : Mumbai
Date : 7th November 2019

Uniphos Enterprises Limited
CIN : L24219GJ1969PLC001588
Regd. Off : 11, G. I. D. C., Vapi, Dist. : Valsad - 396195, Gujarat.
Statement of Assets and Liabilities as at 30 September 2019

(Rupees in lakhs)

No	Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	0.01	0.01
	Investment property	17,464.44	17,466.26
	Financial assets:		
	(i) Investments	2,33,090.43	2,46,050.37
	(ii) Loans	0.16	0.16
	Income tax Assets (Net)	2,425.47	2,418.19
	Total Non-current assets	2,52,980.51	2,65,934.99
2	Current assets		
	Financial assets		
	(i) Investments	4,208.46	2,249.89
	(ii) Cash and Cash equivalents	60.30	67.88
	(iii) Bank balances other than (ii) above	53.83	53.83
	(iv) Loans	1,470.00	1,470.00
	(v) Other financial assets	84.82	3.40
	Other current assets	4.91	1.61
	Total current assets	5,882.32	3,846.61
	Total Assets	2,58,862.83	2,69,781.60
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,390.92	1,390.92
	Other Equity	2,53,320.94	2,68,373.13
	Total Equity	2,54,711.86	2,69,764.05
	LIABILITIES		
2	Non-current Liabilities		
	Deferred tax liabilities	4,076.56	-
	Total non-current liabilities	4,076.56	-
3	Current Liabilities		
	Financial liabilities		
	Trade payables		
	- Outstanding dues of micro and small enterprises	-	-
	- Outstanding dues of other than micro and small enterprises	74.15	14.77
	Other Current Liabilities	0.26	2.78
	Total current liabilities	74.41	17.55
	Total Equity and Liabilities	2,58,862.83	2,69,781.60



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UNIPHOS ENTERPRISES LIMITED

Statement of cash flows for the six months ended 30 September 2019

(Rupees in lakhs)

	30 September 2019	30 September 2018
	(Unaudited)	(Unaudited)
Cash Flow From Operating activities		
Profit before tax	2,005.31	2,047.44
Adjustments for:		
Depreciation and amortization expenses	1.82	2.00
Interest Income	(92.21)	(71.31)
(Gain) on redemption / sale of Investments	(10.52)	(6.02)
Fair value loss / (gain) on financial instruments at fair value through profit or loss	75.74	(5.22)
Dividend (Income) on investments	(2,094.23)	(2,071.66)
Working capital adjustments		
Decrease in current financial assets	-	20.69
(Increase) in other current assets	(3.30)	(36.02)
Increase in trade payables	59.38	25.22
(Decrease) in other current liabilities	(2.52)	(0.75)
	(60.53)	(95.63)
Income tax paid (including TDS) (net)	(28.28)	(44.15)
Net cash flows (used in) operating activities	(88.81)	(139.78)
Cash Flow From Investing activities		
Proceeds from sale of current investments	1,212.28	2,423.42
Purchase of Non current Investments	-	(1,233.97)
Purchase of current investments	(3,236.07)	(2,113.52)
Dividend on investments	2,094.23	2,071.66
Interest received	10.79	7.15
Net cash flows from investing activities	81.23	1,154.74
Cash Flow From Financing activities	-	-
Net cash flows from financing activities	-	-
Net (decrease) / increase in cash and cash equivalents	(7.58)	1,014.96
Cash and cash equivalents at the beginning of the period	67.88	583.44
Cash and cash equivalents at the period	60.30	1,598.40



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