



Uniphos Enterprises Limited

CIN: L24219GJ1969PLC001588

26th May, 2021

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| The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001 <u>SECURITY ID - 500429</u> | Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra (East) MUMBAI 400 051 <u>SYMBOL: UNIENTER</u> |
|---|---|

Sir/Madam,

SUB.: AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

We wish to inform you that at the meeting of the Board of Directors of the Company ("Board") held today i.e., on Wednesday, 26th May, 2021, the Board has considered and approved the audited financial results of the Company for the quarter and year ended 31st March, 2021. The said audited financial results were reviewed by the audit committee and thereafter approved by the Board.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statement showing the Audited Financial Results for the year ended 31st March, 2021 along with Statement of Cash Flow, Statement of Assets and Liabilities and Auditor's Report of the Statutory Auditors of the Company are enclosed herewith.

Pursuant to the proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board declares that the above Auditor's Report is with unmodified opinion with respect to the Audited Financial Results of the Company for the year ended 31st March, 2021.

We would like to further inform you that the Board has recommended dividend of 170% i.e., ₹3.40 per equity share on equity shares of ₹2/- each, subject to deduction of tax at source and approval of members at the ensuing 52nd Annual General Meeting ("AGM"). The dividend will be paid or warrants thereof will be dispatched to the shareholders within 30 days of the AGM.

The Board Meeting commenced at 6.30 p.m. and concluded at 7.40 p.m.

May we request you to take the same on your record and inform all your constituents accordingly.

Thanking you,

Yours faithfully,

for **UNIPHOS ENTERPRISES LIMITED**

K. M. THACKER

**Company Secretary and
Compliance Officer**

(ICSI Membership No. ACS-6843)

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

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Independent Auditors' Report

To the Board of Directors of
Uniphos Enterprises Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Uniphos Enterprises Limited (hereinafter referred to as the "Company") for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.



Registered Office:

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

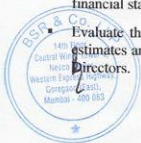
The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.



Auditor's Responsibilities for the Audit of the Annual Financial Results (Continued)

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

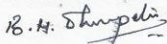
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **BSR & CO. LLP**
Chartered Accountants

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



Bhavesh Dhupelia
Partner

Membership Number: 042070
UDIN: 21042070AAAAACA2514

Mumbai:
Date: 26 May 2021

| Statement of audited financial results for the quarter and year ended 31 March 2021 | | | | | | (Rs. In Lakhs) | | | | |
|---|--------------------------|------------------|--------------------------|-------------|--------------------------|----------------|-----------------------|-----------|-----------------------|-----------|
| Particulars | Quarter ended 31/03/2021 | | Quarter ended 31/12/2020 | | Quarter ended 31/03/2020 | | Year ended 31/03/2021 | | Year ended 31/03/2020 | |
| | (Audited) | Refer note 3 | (Unaudited) | (Unaudited) | (Audited) | Refer note 3 | (Audited) | (Audited) | (Audited) | (Audited) |
| 1 Revenue from operations | | (6.76) | - | - | 22.68 | - | 83.27 | - | 22.68 | - |
| 2 Other Income | | 105.42 | 72.62 | - | 40.87 | - | 2,649.65 | - | 2,341.81 | - |
| 3 Total Income | | 98.66 | 72.62 | - | 63.55 | - | 2,732.92 | - | 2,364.49 | - |
| 4 Expenses | | | | | | | | | | |
| (a) Cost of materials consumed | | - | - | - | - | - | - | - | - | - |
| (b) Purchase of stock-in-trade | | (6.70) | - | - | 22.47 | - | 82.52 | - | 22.47 | - |
| (c) Changes in inventories of finished goods, work-in-progress and stocks-in-trade | | - | - | - | - | - | - | - | - | - |
| (d) Employee benefits expense | | 98.51 | 26.05 | - | 26.02 | - | 176.56 | - | 104.09 | - |
| (e) Legal and professional fees | | 17.49 | 6.61 | - | 8.75 | - | 37.58 | - | 35.37 | - |
| (f) Finance costs | | - | - | - | - | - | - | - | - | - |
| (g) Depreciation and amortisation expenses | | 0.86 | 0.86 | - | 0.91 | - | 3.45 | - | 3.64 | - |
| (h) Other expenses | | 34.97 | 18.65 | - | 86.09 | - | 93.05 | - | 156.22 | - |
| Total expenses | | 145.13 | 52.17 | - | 144.24 | - | 393.16 | - | 321.79 | - |
| 5 Profit/(Loss) from operations before tax (3-4) | | (46.47) | 20.45 | - | (80.69) | - | 2,339.76 | - | 2,042.70 | - |
| 6 Tax expense | | | | | | | | | | |
| (a) Current tax | | (15.21) | 14.50 | - | 7.26 | - | - | - | 35.25 | - |
| (b) Deferred tax | | - | - | - | - | - | - | - | - | - |
| (c) Prior period tax | | (105.35) | - | - | - | - | (105.55) | - | 0.01 | - |
| 7 Net Profit/(Loss) for the period (5-6) | | 74.09 | 5.95 | - | (87.95) | - | 2,445.11 | - | 2,007.44 | - |
| 8 Other Comprehensive Income | | 62,977.24 | (13,451.51) | - | (96,285.48) | - | 117,244.67 | - | (119,990.40) | - |
| Items not to be reclassified to profit and loss | | 68,641.24 | (13,613.07) | - | (99,621.10) | - | 122,908.67 | - | (119,990.40) | - |
| Income tax relating to items not to be reclassified to profit and loss (Refer note 5) | | (5,664.00) | 161.56 | - | 3,335.62 | - | (5,664.00) | - | - | - |
| 9 Total comprehensive income for the period (7+8) | | 63,051.33 | (13,445.56) | - | (96,373.43) | - | 119,689.78 | - | (117,982.96) | - |
| 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 | - |
| 11 Other equity | | - | - | - | - | - | 270,079.95 | - | 150,390.17 | - |
| 12 Earnings Per Share (of Rs. 2/- each) (not annualised): | | | | | | | | | | |
| Basic and diluted | | 0.11 | 0.01 | - | (0.13) | - | 3.52 | - | 2.89 | - |

NOTES:

- The above financial results are reviewed by the Audit committee and thereafter approved at the meeting of the Board of Directors on 26 May 2021. The statutory auditors have expressed an unmodified opinion. The audit report has been filed with the stock exchanges and is available on the Company's website. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time.
- The Board has recommended dividend @ 170 % on equity shares of Rs. 2 each of the Company. (i.e. Rs. 3.40 per equity share), subject to the approval of shareholders at the ensuing Annual general meeting.
- The figures for the quarter ended 31 March 2021 and 31 March 2020 are the balancing figures between the audited figures in respect of the full financial year and year to date unaudited figures up to the third quarter for the respective years. Also, the figures up to the end of third quarter had only been reviewed and not subjected to audit.
- 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 ended 31 March 2021 on the 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.
- 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.
- Other expenses includes following:

| Particulars | Quarter ended 31/03/2021 (Audited) | Quarter ended 31/12/2020 (Unaudited) | Quarter ended 31/03/2020 (Audited) | Year ended 31/03/2021 (Audited) | Year ended 31/03/2020 (Audited) |
|---|------------------------------------|--------------------------------------|------------------------------------|---------------------------------|---------------------------------|
| (a) Rates and taxes | 24.70 | 10.10 | 8.06 | 56.33 | 41.58 |
| (b) Repairs and maintenance | 1.46 | 0.46 | 2.02 | 4.25 | 1.97 |
| (c) Security charges | 7.16 | 6.94 | 5.97 | 26.96 | 24.57 |
| (d) Fair value Loss / (gain) on financial instruments through Profit and Loss * | (30.19) | 22.16 | 17.88 | (75.77) | - |
| (e) Capital (Gain)/Loss on redemption of current investments * | - | (57.72) | 79.11 | (57.72) | 68.59 |

* (Gain) included under other income

Place : Mumbai
 Date : 26 May 2021



For and on behalf of Uniphos Enterprises Limited

(Signature)
 Mahant Devidas Sheriff
 Chairman and Managing Director
 (DIN : 00180810)



Uniphos Enterprises Limited
 CIN : L24219GJ1969PLC001588
 Regd. Off : 11, G. I. D. C., Vapi, Dist. : Valsad - 396195, Gujarat.
 Statement of Assets and Liabilities as at 31 March 2021

| | | (Rupees in lakhs) | |
|----|--|-------------------------------|-------------------------------|
| No | Particulars | As at 31.03.2021 (Audited) | As at 31.03.2020 (Audited) |
| A | ASSETS | | |
| | 1 Non-current assets | | |
| | Property, plant and equipment | - | - |
| | Investment property | 17,553.56 | 17,462.63 |
| | Financial assets: | | |
| | (i) Investments | 250,919.72 | 126,059.98 |
| | (ii) Loans | 0.16 | 0.16 |
| | Income tax Assets (Net) | 2,626.86 | 2,420.10 |
| | Total Non-current assets | 271,100.30 | 145,942.87 |
| | 2 Current assets | | |
| | Financial assets | | |
| | (i) Investments | 4,083.48 | - |
| | (ii) Cash and Cash equivalents | 431.77 | 4,276.62 |
| | (iii) Loans | 1,470.00 | 1,470.00 |
| | (iv) Other financial assets | 67.80 | 160.93 |
| | Other current assets | 7.92 | 1.51 |
| | Total current assets | 6,060.97 | 5,909.06 |
| | Total Assets | 277,161.27 | 151,851.93 |
| B | EQUITY AND LIABILITIES | | |
| | 1 Equity | | |
| | Equity share capital | 1,390.92 | 1,390.92 |
| | Other Equity | 270,079.95 | 150,390.17 |
| | Total Equity | 271,470.87 | 151,781.09 |
| | LIABILITIES | | |
| | 2 Non-current Liabilities | | |
| | Deferred tax liabilities | 5,664.00 | - |
| | Total non-current liabilities | 5,664.00 | - |
| | Current Liabilities | | |
| | <u>Financial liabilities</u> | | |
| | Trade payables | | |
| | - Outstanding dues of micro and small enterprises | - | - |
| | - Outstanding dues of other than micro and small enterprises | 16.08 | 69.47 |
| | Other Current Liabilities | 10.32 | 1.37 |
| | Total current liabilities | 26.40 | 70.84 |
| | Total Equity and Liabilities | 277,161.27 | 151,851.93 |



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UNIPHOS ENTERPRISES LIMITED

CIN : L24219GJ1969PLC001588

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

Statement of cash flows for the year ended 31 March 2021

(Rupees in lakhs)

| | 31 March 2021 | 31 March 2020 |
|---|---------------|---------------|
| Cash Flow From Operating activities | | |
| Profit before tax | 2,339.76 | 2,042.70 |
| Adjustments for : | | |
| Depreciation | 3.45 | 3.64 |
| Interest Income | (200.74) | (180.91) |
| (Gain)/ loss on redemption / sale of Investments | (57.72) | 68.59 |
| Fair value gain on financial instruments at fair value through profit or loss | (75.77) | - |
| Dividend Income on investments | (2,315.42) | (2,160.90) |
| Working capital adjustments | | |
| (Increase)/Decrease in other current assets | (6.41) | 0.10 |
| (Decrease)/increase in trade payables | (53.39) | 54.70 |
| Increase/(Decrease) in other current liabilities | 8.95 | (1.41) |
| Cash flow from operations | (357.29) | (173.49) |
| Income tax paid (including TDS) (net) | (101.41) | (37.18) |
| Net cash flows (used in) operating activities | (458.70) | (210.67) |
| Cash Flow From Investing activities | | |
| Sale of current investments | 3,000.00 | 8,105.34 |
| Purchase of current investments | (6,949.99) | (5,924.02) |
| Purchase of non current investments | (1,951.07) | - |
| Dividend on investments | 2,315.42 | 2,160.90 |
| Addition to investment property | (94.38) | - |
| Fixed deposits | - | 53.83 |
| Interest received | 293.87 | 23.36 |
| Net cash flows (used in)/from investing activities | (3,386.15) | 4,419.41 |
| Cash Flow From Financing activities | | |
| Net cash flows from / (used in) financing activities | - | - |
| Net (decrease)/increase in cash and cash equivalents | (3,844.85) | 4,208.74 |
| Cash and cash equivalents at the beginning of the year | 4,276.62 | 67.88 |
| Cash and cash equivalents at the end of the year | 431.77 | 4,276.62 |



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Uniphos Enterprises Limited

CIN: L24219GJ1969PLC001588

26th May, 2021

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| <p>The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001</p> <p><u>SECURITY ID – 500429</u></p> | <p>Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra (East) MUMBAI 400 051</p> <p><u>SYMBOL: UNIENTER</u></p> |
|--|--|

Sir/Madam,

SUB.: DECLARATION PURSUANT TO REGULATION 33(3)(d) OF THE SEBI(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.

Pursuant to the proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that M/s. B S R & Co. LLP, Chartered Accountants, the statutory auditors of the Company have issued the audit report with respect to the Audited Financial Results of the Company for the year ended 31st March, 2021 with unmodified opinion.

Thanking you,

Yours faithfully,
for **UNIPHOS ENTERPRISES LIMITED**



Bipin P. Chheda
Chief Financial Officer