

S.V.GHATALIA & ASSOCIATES LLP

Chartered Accountants

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Limited Review Report

**Review Report to
The Board of Directors
Uniphos Enterprises Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Uniphos Enterprises Limited ('the Company') for the quarter ended December 31, 2013 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.V. GHATALIA & ASSOCIATES LLP
ICAI Firm registration number: 103162W
Chartered Accountants



per **Pramod Kumar Bapna**
Partner
Membership No.: 105497
Place: Mumbai
Date: January 24, 2014



Uniphos Enterprises Limited

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

Unaudited Financial Results for the three/nine months ended 31st December, 2013

Part I Statement of unaudited financial results for the three/nine months ended 31st December, 2013							(Rs. In Lacs)
Particulars	Quarter ended			Nine months ended		Year ended	
	31.12.13 Unaudited	30.09.13 Unaudited	31.12.12 Unaudited	31.12.13 Unaudited	31.12.12 Unaudited	31.03.13 Audited	
1 Income from operations							
a. Net Sales/Income from Operations	-	333.79	82.72	333.79	110.76	110.76	
b. Other Operating Income	-	-	-	-	-	-	
Total income from operations	-	333.79	82.72	333.79	110.76	110.76	
2 Expenditure							
a. Cost of materials consumed	-	-	-	-	-	-	
b. Purchase of stock in trade	-	333.27	81.10	333.27	107.57	107.57	
c. Changes in inventories, of finished goods, work-in-progress and stock in trade	-	-	-	-	-	-	
d. Employees benefits expense	8.68	8.68	7.39	26.04	22.17	29.57	
e. Depreciation and amortisation expenses	1.24	1.23	1.33	3.71	4.01	5.31	
f. Legal and professional fees	3.99	3.11	11.16	10.87	16.27	22.23	
g. Foreign Exchange Fluctuation	(2.32)	(4.36)	1.78	(6.68)	83.60	83.60	
h. Rates & Taxes	1.53	1.77	1.50	4.80	4.50	6.00	
i. Other expenditure	4.21	7.79	2.58	16.01	9.39	18.51	
Total expenses	17.33	351.49	106.84	388.02	247.51	272.79	
3 Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	(17.33)	(17.70)	(24.12)	(54.23)	(136.75)	(162.03)	
4 Other Income	81.17	633.54	97.17	717.55	223.86	223.86	
5 Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+4)	63.84	615.84	73.05	663.32	87.11	61.83	
6 Finance cost	244.08	267.34	263.15	787.37	796.43	1,080.30	
7 Profit/(loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(180.24)	348.50	(190.10)	(124.05)	(709.32)	(1,018.47)	
8 Exceptional items	-	-	-	-	-	-	
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	(180.24)	348.50	(190.10)	(124.05)	(709.32)	(1,018.47)	
10 Tax expense	-	-	-	-	-	-	
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	(180.24)	348.50	(190.10)	(124.05)	(709.32)	(1,018.47)	
12 Extraordinary item (net of tax expense)	-	-	-	-	-	-	
13 Net Profit/(Loss) for the period (11-12)	(180.24)	348.50	(190.10)	(124.05)	(709.32)	(1,018.47)	
14 Paid-up equity share capital (Face value - Rs. 2 per share)	1,390.92	509.49	509.49	1,390.92	509.49	509.49	
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						4,084.74	
16 Earnings Per Share (EPS)							
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year. (Not annualised)	(0.34)	1.37	(0.75)	(0.36)	(2.78)	(4.00)	
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year. (Not annualised) (See accompanying notes to the financials results)	(0.34)	1.37	(0.75)	(0.36)	(2.78)	(4.00)	

Part II Select information for the quarter ended 31st December 2013

A) PARTICULARS OF SHAREHOLDING :						
1 Public Shareholding						
- No. of shares	23103455	11385968	11385968	23103455	11385968	11385968
- Percentage of shareholding	33.22%	44.70%	44.70%	33.22%	44.70%	44.70%
2 Promoter and Promoter group Shareholding						
a) Pledged / Encumbered :						
- Number of Shares						
- Percentage of shares (as a % of total shareholding of Promoter and Promoter group shareholding)	-	-	-	-	-	-
- Percentage of shares (as a % of total share capital of the Company)	-	-	-	-	-	-
b) Non - Encumbered						
- Number of Shares	46442394	14088702	14088702	46442394	14088702	14088702
- Percentage of shares (as a % of total shareholding of Promoter and Promoter group shareholding)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of total share capital of the Company)	66.78%	55.30%	55.30%	66.78%	55.30%	55.30%

**SIGNED FOR IDENTIFICATION
BY**



**S.V. GHATALIA & ASSOCIATES LLP
MUMBAI**

Uniphos Enterprises Limited

Particulars	Quarter Ended 31/12/2013
B) INVESTOR COMPLAINTS	
(As informed by Sharepro Services, Registrar and Transfer Agent of the Company)	
Pending at the beginning of the quarter	0
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	0

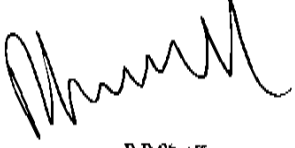
NOTES :

- The above unaudited financial results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 24th January, 2014. The statutory auditors of the Company have carried out a limited review of the above results as required under Clause 41 of the listing agreement with the stock exchanges.
- The Company has only one reportable segment, viz. trading activities.
- The Company at its meeting held on 6th November, 2013, has issued and allotted 4,40,71,179 equity shares of Rs.2/- each at a price of Rs. 17/- per equity share (including premium of Rs.15/-), for an amount aggregating to Rs. 7,492.10 lacs, to the successful applicants who subscribed to the Rights Issue of the Company in the ratio of 173 (One Hundred and Seventy Three) fully paid up equity shares of Rs.2/- each for every 100 (One Hundred) fully paid-up equity shares of Rs.2/- each held (i.e., 173:100) by the equity shareholders on the record date i.e. 19th September, 2013. Consequent to the aforesaid allotment, the paid up Equity Share capital of the Company stands increased from Rs.5,09,49,340/- (comprising of 2,54,74,670 fully paid-up equity shares of Rs.2/- each) to Rs.13,90,91,698/- (comprising of 6,95,45,849 fully paid-up equity shares of Rs.2/- each).
- The Company has fully utilised the proceeds of Rights Issue of Rs. 7,492.10 Lacs before 31st December, 2013, as follows :

Objects	(Rs. In Laes)	
	Proposed Utilisation	Actual Utilisation
Repayment of certain loans availed by our Company	7350.00	7350.00
General corporate purposes	42.10	42.10
Issue expenses	100.00	100.00
TOTAL	7492.10	7492.10

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

Place : Mumbai
Date : 24th January, 2014


R.D. Shroff
Chairman and Managing Director

