

Review Report to The Phosphate Co. Ltd.


We have reviewed the accompanying statement of unaudited financial results of The Phosphate Co. Ltd. for the period ended 30th September, 2016. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are 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.

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 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 BATLIBOI, PUROHIT & DARBARI
Chartered Accountants




(Hemal Mehta)
Partner

Membership No.063404

Kolkata

Dated: November 9, 2016

THE PHOSPHATE COMPANY LIMITED

Registered Office:14, Netaji Subhas Road, Kolkata-700001

CIN:L24231WB1949PLC017664

Unaudited (reviewed) Standalone Financial Results for Three Months ended on 30th September 2016

(Rs. in lakhs)

Particulars	Quarter ending			Half Year ended		Year ended
	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
	Reviewed					Audited
	Rs	Rs	Rs	Rs	Rs	Rs
1 Income from Operations						
(a) Sales/ Income from Operation	1,873.17	813.48	1,489.70	2,686.65	2,207.77	7,878.39
Excise Duty	7.48	4.75	9.08	12.23	14.12	41.07
Net Operating Income	1,865.69	808.73	1,480.62	2,674.42	2,193.65	7,837.32
(b) Other Operating Income	0.59	1.29	-	1.88	-	5.06
Total income from Operations (net)	1,866.28	810.02	1,480.62	2,676.30	2,193.65	7,842.38
2 Expenses						
(a) Cost of Materials consumed	786.76	488.97	1,083.64	1,275.73	2,021.35	4,507.97
(b) Purchase of stock-in-trade	244.01	155.12	227.35	399.13	290.47	690.04
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	45.95	(298.33)	(405.25)	(252.38)	(1,055.00)	(123.57)
(d) Employee benefits expense	67.88	60.82	61.67	128.70	120.64	248.73
(e) Depreciation and amortisation expense	26.03	26.03	24.69	52.06	49.39	104.14
(f) Other expenses	569.64	315.97	486.38	885.61	761.64	2,266.83
Total	1,740.27	748.58	1,478.48	2,488.85	2,188.49	7,694.14
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	126.01	61.44	2.14	187.46	5.16	148.24
4 Other Income (Scrap Sale & Profit on sale of fixed assets)	11.17	8.31	-	19.48	1.22	870.05
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	137.18	69.75	2.14	206.93	6.38	1018.29
6 Finance cost	184.06	181.72	157.21	365.78	313.87	664.63
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(46.88)	(111.97)	(155.07)	(158.85)	(307.49)	353.66
8 Exceptional items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7 + 8)	(46.88)	(111.97)	(155.07)	(158.85)	(307.49)	353.66
10 Tax Expenses	(12.65)	-	(27.02)	(12.65)	(27.02)	185.12
11 Net Profit/(Loss) from ordinary activities after tax (9 + 10)	(34.23)	(111.97)	(128.05)	(146.20)	(280.47)	168.54
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	(34.23)	(111.97)	(128.05)	(146.20)	(280.47)	168.54
14 Paid-up Equity Share Capital (Face Value Rs. 10/- each)	360.75	360.75	360.75	360.75	360.75	360.75
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	118.28
16 Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised):						
a. Basic	(0.95)	(3.10)	(3.55)	(4.05)	(7.77)	4.67
b. Diluted	(0.95)	(3.10)	(3.55)	(4.05)	(7.77)	4.67
17 Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):						
a. Basic	(0.95)	(3.10)	(3.55)	(4.05)	(7.77)	4.67
b. Diluted	(0.95)	(3.10)	(3.55)	(4.05)	(7.77)	4.67

Statement of Assets & Liability		30-09-2016	31-03-2016	Notes
	Rs.	Rs.		
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	360.75	360.75		
(b) Reserves and surplus	5136.08	5282.29		
Sub-total - Shareholders' funds	5496.83	5643.04		1.The above Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 9th November 2016.
4. Non-current liabilities				
(a) Long-term borrowings	1171.49	1251.15		2.Previous period / year figures have been re-grouped / rearranged, reclassified and restated wherever considered necessary to conform to the classification adopted in the current quarter.
(b) Long-term provisions	48.41	44.53		
Sub-total - Non-current liabilities	1219.90	1295.68		
5. Current liabilities				
(a) Short-term borrowings	3653.15	3402.28		3.MTM on Foreign Exchange Hedging have been considered
(b) Trade payables	1091.89	1808.61		
(c) Other current liabilities	233.24	234.40		4.The Company business is primarily focused in agro input segment comprising fertilisers and allied agro inputs. The accounting principles used in presenting the financial statements are consistently applied.
(d) Short-term provisions	12.07	65.54		
Sub-total - Current liabilities	4990.35	5510.83		
TOTAL - EQUITY AND LIABILITIES	11707.08	12449.55		5.Tax expenses includes Current & Deferred Tax.
B ASSETS				
1. Non-current assets				
(a) Fixed assets	6259.73	6296.33		6.The Statutory Auditors of the Company have reviewed the accounts for the period ended 30-09-2016
(b) Non-current investments	24.32	24.32		
(c) Deferred tax assets (net)	123.36	110.71		
(d) Long-term loans and advances	58.36	61.35		
Sub-total - Non-current assets	6465.77	6492.71		
2 Current assets				
(a) Inventories	1525.68	1629.67		
(b) Trade receivables	2574.83	3531.77		
(c) Cash and cash equivalents	125.43	183.83		
(d) Short-term loans and advances	1015.37	611.57		
Sub-total - Current assets	5241.31	5956.84		
TOTAL ASSETS	11707.08	12449.55		

On behalf of the Board
For The Phosphate Company Limited

(Suresh Kumar Bangur)
Executive Director
DIN:00040682

Kolkata
Dated:9th November 2016