



S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

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Report on Limited Review

We have reviewed the accompanying statement of unaudited financial results of **M/s The Phosphate Company Limited** ("the Company"), for the Quarter and half year ended **30th September, 2017**, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the company's management and approved by the Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatements. A review is limited primarily to inquire 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.

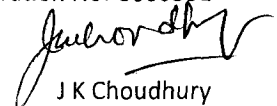
Based on our review conducted, nothing has come to our notice, that causes us to believe that the accompanying statement of an un-audited financial results prepared in accordance with Indian Accounting Standards as specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices, policies and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The review of unaudited financial results for the immediately preceding quarter ended June 2017, corresponding quarter and half year ended 30th September 2016 were reviewed by the predecessor auditor vide their unmodified reports dated 18th August 2017 and 9th November 2016 respectively, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

Place: Kolkata
Dated: 8th November, 2017



For **S K AGRAWAL & CO.**
Chartered Accountants
Firm Registration No.-306033E


J K Choudhury
(Partner)

Membership No. 009367

Statement of Standalone Unaudited Financial Results for the Quarter ended September 2017

Rs. in Lacs

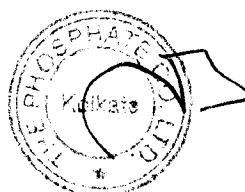
SL. NO.	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	6 Months ended	Corresponding 6 Months Ended
		30-09-2017	30.6.2017	30.09.2016	30-09-2017	30-09-2016
1	Income :					
	Gross Sales/ Income from Operations (Refer Note below)	1,426.72	1,359.33	1,873.17	2,786.04	2,686.65
	Less: Discounts, Rebates & Taxes	(120.35)	(92.86)	(174.06)	(213.21)	(245.09)
	(a) Revenue from Operations	1,306.36	1,266.47	1,699.11	2,572.83	2,441.56
	(b) Other Income	5.46	0.89	14.30	6.35	24.12
	Total Income	1,311.82	1,267.35	1,713.42	2,579.18	2,465.68
2	Expenses :					
	(a) Cost of Materials Consumed	974.71	666.58	786.76	1,641.29	1,275.73
	(b) Purchase of Finished Goods	22.58	298.55	244.01	321.13	399.13
	(c) Changes in Inventories of Finished Goods , Work-in-Progress and stock -in-trade	(325.20)	(207.21)	45.95	(532.41)	(252.38)
	(d) Excise Duty on sale of goods (Refer Note below)	-	5.94	7.48	5.94	12.23
	(e) Employee Benefits Expense	61.48	60.88	67.88	122.36	128.70
	(f) Depreciation/ amortisation of assets	24.82	24.82	26.03	49.64	52.06
	(g) Finance Costs	126.81	111.51	186.87	238.32	369.27
	(h) Other Expenses	331.35	303.21	395.58	634.56	640.52
	Total Expenses	1,216.54	1,264.28	1,760.56	2,480.82	2,825.27
3	Profit/ (Loss) before Exceptional Items and Tax	95.28	3.07	(47.15)	98.35	(159.58)
4	Exceptional Items	-	-	-	-	-
5	Profit/ (Loss) before Tax	95.28	3.07	(47.15)	98.35	(159.58)
6	Tax Expense (net)					
	- Current Tax	6.49	-	-	6.49	-
	- Deferred Tax	23.50	(0.74)	(12.65)	22.76	(12.65)
	Net Profit/ (Loss) for the Period	65.29	3.81	(34.50)	69.10	(146.93)
8	Paid - up Equity Share Capital (Face Value - Re 10 per Share)	360.75	360.75	360.75	360.75	360.75
9	Earnings per Share					
	(of Re 10/- each) (not Annualised):					
	(a) Basic	1.81	0.11	(0.96)	1.92	(4.07)
	(b) Diluted	1.81	0.11	(0.96)	1.92	(4.07)



Statement of Standalone Unaudited Financial Results for the Quarter ended September 2017
 STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2017

Rs. in Lacs

Particulars	As at 30.09.2017
ASSETS	
Non-current assets	
a) Property, plant and equipment	7,308.95
b) Capital work-in-progress	6.30
c) Financial assets	
i) Investments	33.51
ii) Loans	46.61
d) Deferred Tax assets (net)	70.46
e) Other non-current assets	1,637.68
	9,103.52
Current assets	
a) Inventories	1,657.05
b) Financial assets	
i) Trade receivables	723.83
ii) Cash and Cash equivalents	7.98
iii) Short Term Loans & Advances	419.55
iv) Others	1.66
c) Current tax asset (Net)	2.62
d) Other current assets	178.09
	2,990.77
Total Assets	12,094.29
EQUITY AND LIABILITIES	
a) Equity Share capital	360.75
b) Other equity	6,524.70
	6,885.45
LIABILITIES	
Non-current liabilities	
a) Financial liabilities	
i) Borrowings	1,008.35
ii) Other financial liabilities	115.70
b) Provisions	56.59
c) Deferred tax liabilities (Net)	-
d) Other non-current liabilities	-
	1,180.64
Current liabilities	
a) Financial liabilities	
i) Borrowings	2,583.82
ii) Trade and other payables	1,083.05
iii) Other financial liabilities	78.97
b) Other current liabilities	282.37
	4,028.20
Total Equity and liabilities	12,094.29



Statement of Standalone Unaudited Financial Results for the Quarter ended September 2017

Notes:

- 1 The above unaudited financial results of the company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 7th November, 2017 & 8th November, 2017. The Statutory Auditor of the company has conducted a limited review of the above unaudited financial result for the quarter ended 30 September 2017.
The comparative financial results under Ind AS for the quarter ended 30 September 2016 has not been reviewed by the statutory auditors, however the management has exercised necessary due diligence to ensure that the financial result provides a true and fair view of the company's affairs.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from April 01, 2017 and accordingly, these unaudited financial results (including figures for the quarter ended June 30, 2017) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
- 3 The company has availed exemption given in SEBI circular CIR/CFD/FAC/62/2016 dated 05.07.2016 and this results does not include Ind AS compliant financial results and balance sheet for the previous year ended 31.03.2017.
- 4 Reconciliation of Profit between IND-AS and Indian GAAP for the quarter ended and half year ended 30th September, 2016 is as follows:

Particulars	Rs. in Lacs	
	Quarter Ended	Corresponding 6 Months Ended
	30.9.2018	30-09-2016
1. Reconciliation of Profit After Tax as reported earlier:		
Net Profit/ (Loss) for the Period (as per AS)	(34.23)	(146.20)
Benefit/(Charge):		
Impact of Fair Valuation of Financial Instruments	(0.27)	(0.73)
Net Profit/ (Loss) for the Period (as per Ind AS)	(34.50)	(146.93)
2. Reconciliation of Income from Operations as reported earlier:		
Sales/Income from Operations for the period (as per AS)	1,865.69	2,674.42
Less: Discounts, Rebates & Taxes	174.06	245.09
Add: Impact of Excise Duty	7.48	12.23
Income from Operations for the period (as per Ind AS)	1,699.11	2,441.56
3. Reconciliation of Other Expenses as reported earlier:		
Other Expenditure for the period (as per AS)	569.64	885.61
Less: Discounts, Rebates & Taxes	174.06	245.09
Other Expenses for the period (as per Ind AS)	395.58	640.52

- 5 The company Primarily operates in Agro Input Segment.
- 6 Comparative figures of the previous period have been regrouped/rearranged wherever necessary.

On behalf of the Board
For The Phosphate Company Limited

(Suresh Kumar Bangur)
Executive Director
DIN:00040682

Kolkata
Dated: 08-11-2017

