

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
The Phosphate Company Limited

We have audited the quarterly financial results of The Phosphate Company Limited for the quarter and the year ended 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures of the last quarter are balancing figures of year-to-date figures of 31st December 2016 and Audited figures for 31st March, 2017. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ losses and other financial information for the quarter and year ended 31st March, 2017.

FOR BATLIBOI, PUROHIT & DARBARI
Chartered Accountants




(Hemal Mehta)
Partner

Membership No.063404

Kolkata
Dated: May 25, 2017

Audited Standalone Financial Results for Three Months ended on 31st March 2017

(Rs. In lakhs)

Particulars	Quarter ending		Year ended	
	31-03-2017	31-03-2016	31-03-2017	31-03-2016
	Reviewed		Audited	
	Rs.	Rs.	Rs.	Rs.
1 Income from Operations				
(a) Sales/ Income from Operation	1,045.06	2,039.58	6,873.00	7,878.39
Less: Excise Duty	8.01	8.90	39.62	41.07
Net Operating Income	1,037.05	2,030.68	6,833.38	7,837.32
(b) Other Operating Income	4.29	4.30	6.17	5.06
Total income from Operations (net)	1,041.34	2,034.98	6,839.55	7,842.38
2 Expenses				
(a) Cost of Materials consumed	582.35	949.01	2,827.07	4,456.95
(b) Purchase of stock-in-trade	62.65	247.69	626.29	690.04
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(228.30)	34.75	225.99	(123.57)
(d) Employee benefits expense	61.28	60.17	255.62	248.73
(e) Depreciation and amortisation expense	21.19	30.06	99.29	104.14
(f) Other expenses	381.83	641.91	2,107.45	2,266.83
Total	881.00	1,963.59	6,141.71	7,643.12
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	160.34	71.39	697.84	199.26
4 Other Income (Scrap Sale & Profit on sale of fixed assets)	0.19	824.51	19.67	870.05
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	160.53	895.90	717.51	1069.31
6 Finance cost	133.67	239.11	657.66	715.65
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	26.86	656.79	59.85	353.66
8 Exceptional items				
9 Profit/(Loss) from ordinary activities before tax (7 + 8)	26.86	656.79	59.85	353.66
10 Tax Expenses	(0.10)	210.91	17.53	185.12
11 Net Profit/(Loss) from ordinary activities after tax (9 - 10)	26.96	445.88	42.32	168.54
12 Extraordinary items				
13 Net Profit / (Loss) for the period (11 - 12)	26.96	445.88	42.32	168.54
14 Paid-up Equity Share Capital (Face Value Rs 10/- each)	360.75	360.75	360.75	360.75
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year			160.60	118.28
16 Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised):				
Basic & Diluted	0.75	12.36	1.17	4.67
17 Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):				
Basic & Diluted	0.75	12.36	1.17	4.67
Statement of Assets & Liability			31-03-2017	31-03-2016
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital			360.75	360.75
(b) Reserves and surplus			5324.61	5282.29
Sub-total - Shareholders' funds			5685.36	5643.04
2 Non-current liabilities				
(a) Long-term borrowings			1169.09	1251.15
(b) Long-term provisions			45.61	44.53
Sub-total - Non-current liabilities			1214.70	1295.68
3 Current liabilities				
(a) Short-term borrowings			2479.89	3402.28
(b) Trade payables			1173.09	1808.61
(c) Other current liabilities			141.33	234.40
(d) Short-term provisions			0.00	65.54
Sub-total - Current liabilities			3794.31	5510.83
TOTAL - EQUITY AND LIABILITIES			10694.37	12449.55
B ASSETS				
1 Non-current assets				
(a) Fixed assets			6221.19	6296.33
(b) Non-current investments			24.32	24.32
(c) Deferred tax assets (net)			93.19	110.71
(d) Long-term loans and advances			49.18	61.35
Sub-total - Non-current assets			6387.88	6492.71
2 Current assets				
(a) Inventories			979.51	1629.67
(b) Trade receivables			2243.48	3531.77
(c) Cash and cash equivalents			100.92	183.83
(d) Short-term loans and advances			974.18	611.57
(e) Misc Current Assets			8.40	
Sub-total - Current assets			4306.49	5956.84
TOTAL ASSETS			10694.37	12449.55

Notes

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 25-05-2017
- 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.
- MTM on Foreign Exchange Hedging has been considered.
- 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.
- Tax expenses includes Current & Deferred Tax.
- The figures of the last quarter are balancing figures of the audited figures for the full financial year and year to date figures upto the third quarter ended 31st December.
- The Statutory Auditors of the Company have audited the accounts of the Company for the year ended 31-03-2017.


 (Suresh Kumar Bangur)
 Executive Director
 DIN:00040682