

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 31st December, 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: February 10, 2017



THE PHOSPHATE COMPANY LIMITED
Registered Office:14, Netaji Subhas Road, Kolkata-700001
CIN:L24231WB1949PLC017664

Unaudited (reviewed) Standalone Financial Results for Three Months ended on 31st December 2016

(Rs. In lakhs)

Particulars	Quarter ending			Nine months ended		Year ended
	31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-03-2016
	Reviewed					Audited
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1 Income from Operations						
(a) Sales/ Income from Operation	3,141.29	1,873.17	3,631.04	5,827.94	5,838.81	7,878.39
Excise Duty	19.38	7.48	18.05	31.61	32.17	41.07
Net Operating Income	3,121.91	1,865.69	3,612.99	5,796.33	5,806.64	7,837.32
(b) Other Operating Income	-	0.59	0.76	1.88	0.76	5.06
Total income from Operations (net)	3,121.91	1,866.28	3,613.75	5,798.21	5,807.40	7,842.38
2 Expenses						
(a) Cost of Materials consumed	968.99	786.76	1,486.59	2,244.72	3,507.94	4,507.97
(b) Purchase of stock-in-trade	164.51	244.01	151.88	563.64	442.35	690.04
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	706.67	45.95	896.68	454.29	(158.32)	(123.57)
(d) Employee benefits expense	65.64	67.88	67.92	194.34	188.56	248.73
(e) Depreciation and amortisation expense	26.04	26.03	24.69	78.10	74.08	104.14
(f) Other expenses	840.03	569.64	863.28	1,725.64	1,624.92	2,266.83
Total	2,771.88	1,740.27	3,491.04	5,260.73	5,679.53	7,694.14
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	350.03	126.01	122.71	537.48	127.87	148.24
4 Other Income (Scrap Sale & Profit on sale of fixed assets)	-	11.17	44.32	19.48	45.54	870.05
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	350.03	137.18	167.03	556.96	173.41	1018.29
6 Finance cost	158.20	184.06	162.67	523.98	476.54	664.63
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	191.83	(46.88)	4.36	32.98	(303.13)	353.66
8 Exceptional items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7 + 8)	191.83	(46.88)	4.36	32.98	(303.13)	353.66
10 Tax Expenses	30.27	(12.65)	1.23	17.62	(25.79)	185.12
11 Net Profit/(Loss) from ordinary activities after tax (9 - 10)	161.56	(34.23)	3.13	15.36	(277.34)	168.54
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 - 12)	161.56	(34.23)	3.13	15.36	(277.34)	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	4.48	(0.95)	0.09	0.43	(7.69)	4.67
b. Diluted	4.48	(0.95)	0.09	0.43	(7.69)	4.67
17 Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):						
a. Basic	4.48	(0.95)	0.09	0.43	(7.69)	4.67
b. Diluted	4.48	(0.95)	0.09	0.43	(7.69)	4.67

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 09-02-2017 & 10-02-2017 respectively.
- 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.
- Writ petition filed by the Company to quash Office Memorandum suspending/postponing payment of freight subsidy has been dismissed by Hon'ble High Court, Kolkata. The Company has filed an appeal against the same on advice that full relief will be granted.
- Tax expenses includes Current & Deferred Tax.
- The Statutory Auditors of the Company have reviewed the accounts for the period ended 31-12-2016

On behalf of the Board
For The Phosphate Company Limited

(Suresh Kumar Bangur)
Executive Director
DIN:00040682

Kolkata
Dated: 10-02-2017