

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 June, 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: August 10, 2016



THE PHOSPHATE COMPANY LIMITED

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

CIN:L24231WB1949PLC017664

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

(Rs. In lakhs)

Sl	Particulars	Standalone			
		Quarter ending			Year ended
		30-06-2016	31-03-2016	30-06-2015	31-03-2016
		Reviewed		Audited	
1	Income from Operations				
	(a) Sales/ Income from Operation (net of excise duty)	808.73	2,030.68	713.03	7,837.32
	(b) Other Operating Income	1.29	4.30	-	5.06
	Total income from Operations (net)	810.02	2,034.98	713.03	7,842.38
2	Expenses				
	(a) Cost of Materials consumed	488.97	1,000.03	937.71	4,507.97
	(b) Purchase of stock-in-trade	155.12	247.69	63.12	690.04
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(298.33)	34.75	(649.75)	(123.57)
	(d) Employee benefits expense	60.82	60.17	58.97	248.73
	(e) Depreciation and amortisation expense	26.03	30.06	24.70	104.14
	(f) Other expenses	315.97	641.91	275.26	2,266.83
	Total	748.58	2,014.61	710.01	7,694.14
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	61.44	20.37	3.02	148.24
4	Other Income (Scrap Sale & Profit on sale of fixed assets)	8.31	824.51	1.22	870.05
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	69.75	844.88	4.24	1018.29
6	Finance cost	181.72	188.09	156.66	664.63
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(111.97)	656.79	(152.42)	353.66
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 + 8)	(111.97)	656.79	(152.42)	353.66
10	Tax Expenses		210.91		185.12
11	Net Profit/(Loss) from ordinary activities after tax (9 + 10)	(111.97)	445.88	(152.42)	168.54
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(111.97)	445.88	(152.42)	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	-	-	-	118.28
16	Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised):				
	a. Basic	(3.10)	12.36	(4.23)	4.67
	b. Diluted	(3.10)	12.36	(4.23)	4.67
17	Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):				
	a. Basic	(3.10)	12.36	(4.23)	4.67
	b. Diluted	(3.10)	12.36	(4.23)	4.67

Notes:

- 1 The above Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 10th August 2016.
- 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.
- 3 MTM on Foreign Exchange Hedging have been considered.
- 4 The Company is primarily engaged in the business of Agro Inputs.
- 5 Tax expenses includes Current & Deferred Tax. Tax expenses for current year will be considered at end of the financial year.
- 7 The Statutory Auditors of the Company have reviewed the accounts for the year ended 30-06-2016

On behalf of the Board
For The Phosphate Company Limited

(Suresh Kumar Bangur)
Executive Director
DIN:00040682

Kolkata
Dated: 10 August 2016