



Uniphos Enterprises Limited

CIN : L24219GJ1969PLC001588

13th October, 2016

The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001 SCRIP CODE - 500429	Listing Department National Stock Exchange of (I) Ltd. Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra (East) MUMBAI 400 051 <u>SYMBOL : UNIENTER</u>
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Sir/Madam,

REF: Securities and Exchange Board of India ("SEBI") ORDER NO. WTM/RKA/MIRSD2/41/2016 dated 22nd March, 2016 in the matter of Sharepro Services (India) Private Limited ("Sharepro")

This has reference to the interim order of SEBI vide Order No. WTM/RKA/MIRSD2/41/2016 dated 22nd March, 2016 against Sharepro and its management. With reference to paras 11 and 12 of the foregoing order, wherein SEBI:

- directed the clients of Sharepro to conduct a thorough audit of the records and systems of Sharepro with respect to dividends paid and transfer of securities
- advised the clients to carry out / switchover the activities related to a Registrar and Transfer Agent, either in-house or through another Registrar to an issue or Share Transfer Agent registered with SEBI.

With reference to the above directions and as advise by you, please note that the Company has appointed M/s. N. L. Bhatia & Associates, Practising Company Secretaries, Mumbai, to conduct the audit of the records and systems of Sharepro with respect to dividends paid and transfer of securities for the last ten years i.e., from 2005-06 to 2015-16. In this regard, the Report as submitted by M/s. N. L. Bhatia & Associates, Practising Company Secretaries has been submitted to the SEBI on 13th October, 2016 and copy of the same is enclosed herewith for your reference and record.

Further, kindly note that the Company has appointed M/s. Link Intime India Private Limited as the Company's new RTA w.e.f. 1st June, 2016 to handle all RTA activities in relation to the Company and intimation to this effect has already been submitted to you on 1st June, 2016.

We hereby respectfully submit that we have complied with the SEBI's directions and advice issued vide order dated 22nd March, 2016. This may also be treated as disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,
for **UNIPHOS ENTERPRISES LIMITED**

K. M. THACKER
Company Secretary and
Compliance Officer

Encl. : as above



Uniphos Enterprises Limited

CIN : L24219GJ1969PLC001588

13th October, 2016

The Securities and Exchange Board of India
SEBI Bhavan, Plot No. C4-A, G Block
Bnadra Kurla Complex, Bandra (East),
MUMBAI - 400 051



Sir/Madam,

Reg. : Uniphos Enterprises Limited

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This has reference to your interim Order No. WTM/RKA/MIRSD2/41/2016 dated 22nd March, 2016 against Sharepro and its management. With reference to paras 11 and 12 of the foregoing order, wherein SEBI:

- directed the clients of Sharepro to conduct a thorough audit of the records and systems of Sharepro with respect to dividends paid and transfer of securities;
- advised the clients to carry out / switchover the activities related to a Registrar and Transfer Agent, either in-house or through another Registrar to an issue or Share Transfer Agent registered with SEBI.

With reference to the above directions and as advise by you, please note that the Company has appointed M/s. N. L. Bhatia & Associates, Practising Company Secretaries, Mumbai, to conduct the audit of the records and systems of Sharepro with respect to dividends paid and transfer of securities for the last ten years i.e., from 2005-06 to 2015-16. In this regard, the Report as submitted by M/s. N. L. Bhatia & Associates, Practising Company Secretaries is enclosed herewith for your reference and record.

Further, kindly note that the Company has appointed M/s. Link Intime India Private Limited as the Company's new RTA w.e.f. 1st June, 2016 to handle all RTA activities in relation to the Company.

Further, please note that the intimation about change in the RTA has already been intimated on 1st June, 2016 to the Stock Exchanges, where the securities of the Company are listed.

We hereby respectfully submit that we have complied with the directions and advice issued vide your order dated 22nd March, 2016.

This is for your information and record.

Thanking you,

Yours faithfully,
for **UNIPHOS ENTERPRISES LIMITED**

K. M. THACKER
Company Secretary and
Compliance Officer

Encl. : as above



N L BHATIA & ASSOCIATES
PRACTISING COMPANY SECRETARIES

Tel. : 91-022-2510 0718
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UNIPHOS ENTERPRISES LIMITED

AUDIT REPORT IN RESPECT OF
SHAREPRO SERVICES (INDIA) PRIVATE
LIMITED
FOR THE PERIOD 2005-06 TO 2015-16

BY
N.L BHATIA & ASSOCIATES



N L BHATIA & ASSOCIATES
PRACTISING COMPANY SECRETARIES

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September 30, 2016

Mr. K. M. Thacker,
Company Secretary,
Uniphos Enterprises Ltd
UPL HOUSE
CTS No. 610.B/2
Bandra (East),
Mumbai- 400 051

Ref: Your letter dated June 03, 2016 appointing us as auditors for audit of Sharepro Services (India) Pvt Ltd for the period 2005-06 to 2015-16.

Sub: Audit Report of Sharepro Services (India) Private Limited for the period 2005-06 to 2015-16.

Dear Sir,

We have conducted audit of the transactions and system in respect of procedures, being followed by Sharepro Services (India) Private Limited, in connection with the share transfers made, dividends paid by the Company, Transfer/Transmission/Dematerialization/Re-materialization of securities, as per the SEBI order dated 22nd March, 2016.

We append herewith our detailed report which was prepared based on the checking and on the basis of information provided by the Company and Sharepro Services (India) Private Limited.

Thanking You,
For N L Bhatia & Associates


N L Bhatia
Managing Partner
CP NO: 422



I. COMPANY BACKGROUND

A. UNIPHOS ENTERPRISES LIMITED ("UEL" or the Company) is having its registered office at 11, G.I.D.C., Vapi, Dist. Valsad, Gujarat - 396 195 and its Corporate office at UPL HOUSE, CTS No. 610.B/2, Bandra (East), Mumbai- 400 051

(i) The Company was established as a Private Company in the year 1969 under the name and style of United Phosphorous Pvt. Ltd.

(ii) Subsequently it was converted into a Public Company in the year 1986. In the same year it was listed on Bombay Stock Exchange (BSE) and Ahmadabad Stock Exchange Limited (ASE).

(iii) The Company got delisted from Ahmadabad Stock Exchange Limited (ASE) in the year 2005.

B. The Company from the period 1969 to 2004 underwent various capital restructure activities. Its capital as on March 31, 2005 was as under :

<u>CAPITAL</u>	<u>As on 31st March, 2005</u> <u>(In Rs.)</u>
<u>Authorized :</u>	
15,00,00,000 Equity Shares of Rs.2/- each	30,00,00,000.00
70,00,000 Preference Shares of Rs. 100/-each	70,00,00,000.00
<u>Issued, Subscribed and Paid-Up :</u>	
2,54,74,670 Equity Shares of Rs.2/- each fully paid-up.	5,09,49,340.00



i) Shareholding pattern as on 31st March, 2005;

SHARES HELD IN PHYSICAL AND DEMAT			
PARTICULARS	NO. OF SHARES	%	No. of Shareholders
Demat Form	2,39,61,475	94.06	21804
Physical Form	15,13,195	5.94	1378
Total	25474670	100	23182

As a part of audit process, we have:

- Reviewed the share capital structure of the company from 2006 till date which is found as under:

SHAREHOLDING PATTERN											
Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Promoter	40.62	40.62	40.62	45.53	45.53	45.53	50.44	55.30	66.78	67.93	72.19
Public	59.38	59.38	59.38	54.47	54.47	54.47	49.56	44.70	33.22	32.07	27.81
Total	100	100	100	100	100	100	100	100	100	100	100

It may be observed from the above table that promoters have increased their stake through creeping acquisitions in 2009, 2012, 2013 and 2016.

Further the Company issued shares on Rights basis in the year 2013 as a result the promoter shareholding increased to 66.78%.

- ii) The Company has **13,423** shareholders as on March 31, 2016. The decrease in the number of shareholders from **23182** as on 31st March, 2005 to 13,423 as on 31st March, 2016 is on account of increasing shareholding by the promoters. The promoters shareholding is 72.19% and Non Promoter shareholding is 27.81 % (Comprising NRI/OCBs holding 3.37%, Indian Public 12.06%, FIIs 9.44%, Corporate Bodies 1.56% and Mutual Funds/LIC/Banks 1.38%) of total share capital, as on 31st March, 2016.



iii) Details of Shares held in Demat and Physical Form;

SHARES HELD IN PHYSICAL AND DEMAT FORM AS ON 31-03-2016		
PARTICULARS	NO. OF SHARES	%
Demat Form	6,88,61,372	99.02
Physical Form	6,84,477	0.98
Total	6,95,45,849	100

II. DOCUMENTS AND INFORMATION MADE AVAILABLE**1. Compact Disc. (CD) provided by Sharepro Services (India) Private Limited containing information:-**

- Complete share transaction data for last ten years including transfer/transmission of shares and demat of shares
- Benpos from 2005-2016
- Request received from shareholders for change of address
- List of investor complaints regarding non receipt of Share Certificate
- List of Top 100 shareholders as on 17.07.2016
- List of Amounts transferred to IEPF in the year 2011

2. Physical Records received**From Sharepro Services (India) Private Limited**

- List of complaints received from investors (with/without SCORES and their status)
- List of Dividend stop cases
- List of Unclaimed Dividend transferred to IEPF
- Supporting documents for :
 - Share Transfer Deeds
 - Transmission/Transposition
 - Name deletion
 - Reverse Transfer
 - DEMAT/REMAT request



From Company

- Copies of Audit Certificates issued under 47(c) of Listing Agreement and 40 (9) of Listing (LODR) Regulation 2015 from the period of 2005-2016
- Investor Grievance Report of each quarter from the period 2006 to 2016.
- Board resolution authorizing RTA for Transfer and authority given to Board/Committee for handling Transfer/Transmission details.
- Annual Reports from the 2005-2016

III.PROCESS ADOPTED

Physical documents were stored by Sharepro Services (India) Pvt Ltd at Bhiwandi Godown. Link Intime India Pvt Ltd (current RTA of the Company) had collected the documents and stored in their Bhiwandi Godown. The current records are maintained by them in their Bhandup office.

Link Intime has brought the old physical records for verification as and when required for our verification.

We have verified physical documents at Link Intime India Pvt Ltd relating to transfer, transmission, name deletion, dematerialization and re-materialization for the audit period.



IV. SUMMARY OF TRANSACTIONS

During the audit period, the following transactions have taken place;

✓ Number of Transactions

Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Grand Total
DEMAT	570	400	215	199	232	167	120	117	159	131	2310
NAME DELETION	29	17	18	16	15	17	12	10	16	12	162
REMAT	16	2	-	-	-	-	-	-	-	-	18
REVERSE TRANSFER/ RECTIFICATION	1	-	-	2	-	1	1	-	28	-	33
TRANSFER	120	95	48	28	53	36	27	15	18	37	477
TRANSMISSION	7	1	-	-	1	1	-	-	-	-	10
Total	743	515	281	245	301	222	160	142	221	180	3010

✓ Number of Shares Transacted

Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Grand Total
DEMAT	145831	106149	55720	50909	61438	40625	37353	28410	58814	31727	616976
NAME DELETION	10876	6001	4556	3302	4514	3410	2756	1262	4506	1780	42963
REMAT	9369	200	-	-	-	-	-	-	-	-	9569
* REVERSE TRANSFER/ RECTIFICATION	400	-	-	200	-	100	400	-	17620	-	18720
TRANSFER	22218	18598	8376	5135	10621	5161	4973	2374	5623	8362	91441
TRANSMISSION	2758	100	-	-	900	100	-	-	-	-	3858
Total	191452	131048	68652	59546	77473	49396	45482	32046	86563	41869	783527

*Reverse transfers includes the following;

A. In 2006, there were one reverse transaction, transfer of 400 Shares from Padamchand Jain to Padamchand Jain.

B. In 2009, there were two reverse transaction as under;

- Transfer of 50 Shares from Pushpa Chandrakant Patel to Chandrakant C Patel.
- Transfer of 150 Shares from Pushpa Chandrakant Patel to Chandrakant C Patel.

C. In 2011, there were one transaction, transfer of 400 shares from Champa P Shah To Advantage Advisers India Fund Inc.

D. In 2012, there were one transaction Transfer of 400 Shares From Pitamberdas Mulchand Dhanwani to Pitamberdas Mulchand Dhanwani.

E. In 2014, 17,620 were transferred from Harshad Mehta group of shareholders to Custodian.

The data has been derived from the Compact Disc. provided by Sharepro Services (India) Private Limited, however, no physical documents relating to reverse transfers were not available for verification.

V. TRANSFER OF SHARES

We have verified the transfer's records as provided by Sharepro Services (India) Private Limited and verified at Link Intime India Private Limited (New Registrar and Transfer Agent of the Company) at Bhandup, Mumbai and no irregular transfers of shares were noticed during the audit period.

DETAILS OF TRANSACTIONS, IF ANY UNDERTAKEN BY PERSON/INDIVIDUALS REFERRED AS SUSPECTED IN THE SEBI ORDER DATED 22.03.2016:

We have verified whether any shares were in the name of suspected persons. The names of the suspected persons are given as under:

Sr. No	Name of the person/individual	No. Of Shares transacted		Mode of transaction
		BUY (DATE)	SELL (DATE)	Demat / Physical
1	Govind Raj Rao	Nil	Nil	NA
2	Bhagyalaxmi Rao	Nil	Nil	NA
3	Indira Karkera	Nil	Nil	NA
4	Anil Jathan	Nil	Nil	NA
5	Raju Landge	Nil	Nil	NA
6	Suresh Unawane	Nil	Nil	NA
7	Nagesh Karkera	Nil	Nil	NA
8	Narayana Devadiga	Nil	Nil	NA
9	Swapnil Sutar	Nil	Nil	NA
10	Shrikant C. Bhalakia	Nil	Nil	NA
11	Anand S. Bhalakia	Nil	Nil	NA
12	Krishna M Ghosh	Nil	Nil	NA
13	Sukhdev Bhosale	Nil	Nil	NA
14	Balaram Mukherjee	Nil	Nil	NA
15	Sadashiv Poojary	Nil	Nil	NA
16	Prashant Karkera	Nil	Nil	NA
17	Satyam Brush Industries	Nil	Nil	NA
18	Mohit Karkera	Nil	Nil	NA
19	Ms. Jayshree Shah *	Nil	Nil	NA
20	Ms. Bhawani Jathan	Nil	Nil	NA

* We found the name Ms. Jayshree Shah (Similar to the above mentioned name), who is shareholders of the Company since 2006 and residing at Calcutta, hence name of Ms. Jayshree Shah is not the same person mentioned above in the table.



VI. DIVIDEND

During the audit Period Company has not declared any dividend (the last Dividend declared was in the year 2004 which is not in our audit period).

However the Unclaimed amount of the Dividend declared in the year 2003-04 was duly transferred to IEPF in the year 2011.

VII. BLANK STATIONERY

We have been informed that the blank share certificate stationery has been handed over by Sharepro Services (India) Private Limited to Link Intime India Pvt Ltd. During the audit period 18 transactions of issuing share certificates due to re-materialization of demat shares and 114 transactions relating to issue of duplicate share certificates have come to notice.

Share Certificates are sequentially issued by Sharepro Services (India) Private Limited upto No 8938 and from 8939 to 9000 Link Intime India Pvt Ltd has taken custody of Share Certificates from Sharepro Services (India) Private Limited.

Sharepro Services (India) Private Limited had maintained a common register recording the issuance of duplicate Share Certificates .We have been informed that the practice in Sharepro Services (India) Private Limited was to give reconciliation of issued and balanced certificates if and when asked by the Company.

Further the Company had authorized Sharepro Services (India) Private Limited. to issue duplicate share certificates from their end. However, as informed by the Company, the duplicate share certificates were approved by the Company officials and not by the officials of Sharepro Services (India) Private Limited.

INVESTOR COMPLAINTS

The Company received complaints from shareholders in respect of

- Non receipt of Dividends
- Non receipt of Annual Reports
- Non receipts of Share Certificates after transfer

All these complaints were redressed during our audit period as per the Investor Report for each quarter.



VIII. LIMITATIONS

We have conducted our audit based on information made available to us by Sharepro Services (India) Private Limited and by the Company.

We are not able to authenticate the communication, if any received from the shareholders other than those recorded.

IX. CONCLUSION / OPINION

Based on our examination and according to the information given to us, we confirm that the entire process of transfers took place diligently and no violations were noticed in respect of physical transfer of securities, change of name, name deletion and issuance of duplicate share certificates of the Company.

TRANSFER OF SHARES

None of the parties which were mentioned in SEBI Order dated March 22, 2016 are involved in any way either.

DIVIDEND

Unclaimed amount of the Dividend declared in the year 2003-04 was duly transferred to IEPF in the year 2011.

Thanking You,

For N L Bhatia & Associates

Namithal Bhatia



N L Bhatia
Managing Partner
CP NO: 422

Date : September 30, 2016
Place : Mumbai