

United Phosphorus Limited

Regd. Office: 3-11,G.I.D.C., Vapi, Dist: Valsad, Gujarat - 396 195

**Unaudited Financial Results
For the Quarter ended 30th September,2007**

(Rs in lacs)

Particulars	Quarter ended 30.09.2007	Quarter ended 30.09.2006	Half Year ended 30.09.2007	Half Year ended 30.09.2006	Year ended 31.03.2007 (Audited)
1 Sales and Operating Income (Net of Excise duty and Rebates and Discounts)	37,284	36,314	70,897	65,212	135,145
2 Other Income	2,225	2,789	4,503	3,856	10,374
3 Total Income (1+2)	39,509	39,103	75,400	69,068	145,519
4 Total Expenditure					
a) (Increase)/Decrease in Stock in Trade	1,215	(1,645)	(440)	(4,798)	(4,032)
b) Consumption of Raw Materials	18,491	18,849	36,218	33,676	66,760
c) Purchase of Traded goods	772	952	1,711	1,086	3,950
d) Employee Cost	2,088	1,686	4,014	3,264	6,761
e) Depreciation/ Amortisation	2,894	2,112	5,740	4,166	9,563
f) Other Expenditure	9,666	9,711	19,751	17,824	37,655
Total	35,126	31,665	66,994	55,218	120,657
5 Interest & Other Finance Charges (net)	4,818	1,387	4,449	6,251	8,696
6 Profit / (Loss) from Ordinary Activities before Tax and Prior Period Adjustments(3) -(4+5)	(435)	6,051	3,957	7,599	16,166
7 Provision for Taxation - Current	(68)	663	419	825	1,775
- MAT Credit Entitlement	68	(663)	(419)	(825)	(1,765)
- Deferred	(170)	2,012	1,259	2,522	5,069
- Fringe Benefit Tax	68	41	113	81	205
8 Profit / (Loss) from Ordinary Activities after Tax (6-7)	(333)	3,998	2,585	4,996	10,882
9 Prior Period Adjustments	92	46	57	113	178
10 Net Profit for the period	(425)	3,952	2,528	4,883	10,704
11 Paid up Equity Share Capital (Face Value of the Share - Rs 2.00 each)	3,751	3,744	3,751	3,744	3,750
12 Reserves excluding Revaluation Reserves					108,925
13 Earnings Per Share (EPS)					
Basic Earnings per Share of Rs. 2.00 each (Rs.)	(0.16)	2.11	1.41	2.61	5.71
Diluted Earnings per Share of Rs. 2.00 each (Rs.)	(0.14)	1.97	1.34	2.46	5.38
13 Public Shareholding :					
Number of Shares	132,133,441	131,792,590	132,133,441	131,792,590	132,116,223
Percentage of Shareholding	70.46%	70.40%	70.46%	70.40%	70.45%

NOTES

1 The above Unaudited Financial Results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on 29th October, 2007. The Statutory Auditors have carried out a Limited Review for the quarter ended 30th September, 2007.

2 The Company made an issue of Foreign Currency Convertible Bond (FCCB's) aggregating to US \$ 75 million, on 6th October, 2004 and US \$150 million on 6th January 2006. FCCB's aggregating to US \$ 145.86 million have been converted into equity shares resulting in increase in the paid up capital of the Company to Rs 37.51 crores.

3 The Company made a preferential issue of 3,11,70,000 warrants with an option to apply for equivalent number of equity shares at the rate of Rs 340 per share to one promoter group company on 25th October, 2007.

4 UPL has made an issue of 2,41,66,000 equity shares on 19th October, 2007 to Qualified Institutional Buyers at an issue price of Rs 350 per equity share, aggregating to Rs 845.81 crores.

5 The details of investors complaints (as informed by Sharepro Services, Registrar and Transfer Agent of the Company) : There were no investors complaints pending at the beginning of the quarter. The Company has received 132 complaints from the investors during the quarter and all the complaints were resolved. There were no complaints lying unresolved at the end of the quarter.

6 Previous periods/ years figures have been regrouped/ rearranged wherever necessary.

Place : Mumbai
Date : 29th October, 2007

R D Shroff
Chairman and Managing Director