

United Phosphorus Limited

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

**Unaudited Financial Results
For the Quarter ended 31st December, 2011**

(Rs in lacs)

Particulars	Quarter ended 31.12.2011	Quarter ended 30.09.2011	Quarter ended 31.12.2010	Nine Months ended 31.12.2011	Nine Months ended 31.12.2010	Year ended 31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a) Net Sales/ Income from Operations	87,337	85,649	74,345	259,706	211,342	280,914
b) Other Operating Income	3,774	4,414	3,209	12,365	9,193	12,516
Income	91,111	90,063	77,554	272,071	220,535	293,430
2 Expenditure						
a) (Increase)/Decrease in Stock in Trade and Work in Progress	3,437	(5,172)	(4,957)	(6,880)	(9,112)	(5,105)
b) Consumption of Raw Materials	41,197	44,273	37,557	128,511	102,309	135,734
c) Purchase of Traded goods	7,320	9,594	7,827	30,056	23,452	28,458
d) Employees Cost	4,596	4,308	3,770	13,398	11,562	15,312
e) Depreciation/ Amortisation	3,788	3,032	2,903	10,488	8,505	11,468
f) Other Expenditure	17,061	19,843	19,274	55,228	49,192	70,214
g) Total	77,399	75,878	66,374	230,801	185,908	256,081
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	13,712	14,185	11,180	41,270	34,627	37,349
4 Other Income	2,136	2,844	3,486	8,242	9,754	13,038
5 Profit before Interest and Exceptional Items (3 + 4)	15,848	17,029	14,666	49,512	44,381	50,387
6 Interest and Other Finance Charges	3,927	12,010	8,350	13,660	26,311	29,364
7 Profit after Interest but before Exceptional Items (5-6)	11,921	5,019	6,316	35,852	18,070	21,023
8 Exceptional Items (Refer Note 2)	5,432	-	-	-	-	-
9 Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	17,353	5,019	6,316	35,852	18,070	21,023
10 Tax Expense	5,351	1,400	1,584	10,562	4,472	5,273
11 Net Profit (+) / Loss (-) from Ordinary activities after Tax (9-10)	12,002	3,619	4,732	25,290	13,598	15,750
12 Paid up Equity Share Capital (Face Value of the Share - Rs 2.00 each)	9,236	9,236	9,236	9,236	9,236	9,236
13 Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year						216,572
14 Earnings per Share (EPS) Basic and Diluted EPS before and after Extraordinary items for the period, for the year to date & for the previous year (not to be annualised) Basic Earnings per share of Rs 2.00 each (Rs) Diluted Earnings per Share of Rs 2.00 each (Rs)	2.60 2.60	0.79 0.79	1.06 1.06	5.48 5.48	3.07 3.07	3.52 3.52
15 Public Shareholding : Number of Shares Percentage of Shareholding	335,549,665 72.66%	339,199,665 73.45%	339,199,565 73.45%	335,549,665 72.66%	339,199,565 73.45%	339,199,665 73.45%
16 Promoters and promoter group Shareholding a) Pledged/Encumbered - Number of Shares - Percentage of Shares (as % of total Shareholding of the Promoter group) - Percentage of Shares (as % of total Share capital of the company) b) Non-encumbered - Number of Shares - Percentage of Shares (as % of total Shareholding of the Promoter group) - Percentage of Shares (as % of total Share capital of the company)	4,400,000 3.49% 0.95%	4,400,000 3.59% 0.95%	4,400,000 3.59% 0.95%	4,400,000 3.49% 0.95%	4,400,000 3.59% 0.95%	4,400,000 3.59% 0.95%
17 Debt Equity Ratio				0.49	1.15	1.08
18 Debt Service Coverage Ratio				0.44	4.01	0.75
19 Interest Service Coverage Ratio				3.62	1.69	1.72

NOTES

- The above Unaudited Financial Results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on 30th January, 2012. The Statutory Auditors of the Company have carried out a limited review of the results and have issued an unqualified review report.
- The Honourable High Court of Gujarat has, vide its order dated 13th January 2012, sanctioned the Scheme of Amalgamation of United Phosphorus Limited, Mauritius (UPLM) with the Company, w.e.f. 1st July, 2011. The necessary adjustments to give effect to the said amalgamation are reflected in the results of the current quarter. Further, the profits of UPLM for the period 1st July, 2011 to 30th September, 2011 are reflected as an exceptional item during the quarter. In view of the amalgamation, the results of the current quarter and nine months ended 31st December, 2011 are not comparable with the corresponding periods of the previous year.
- During the quarter, Interest and Other Finance Charges includes net exchange gain of Rs 586 lacs arising on foreign currency loans/ advances and related derivatives. The amount for the corresponding quarter of the previous year included an exchange loss of Rs 3547 lacs. For the nine months ended 31st December, 2011 the net exchange gain is Rs 2142 lacs as against a net loss of Rs 12835 lacs for the corresponding nine months of the previous year.
- 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 41 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.
- Previous periods/ years figures have been regrouped/ rearranged wherever necessary.

Place : Mumbai

Date : 30th January, 2012

R D Shroff
Chairman and Managing
Director