



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

Audited Financial Results
For the Year Ended 31st March, 2006

(Rs in lacs)

Particulars	Nine Months ended	Quarter ended	Quarter ended	Year ended	Previous Year ended
	31.12.2005	31.03.2006	31.03.2005	31.03.2006 (Audited)	31.03.2005 (Audited)
1 Sales and Operating Income (Net of Excise Duty and Rebates and Discount)	83,693	42,235	34,906	125,928	105,103
2 Other Income	1,307	2,157	588	3,464	1,245
3 Total Expenditure					
a) (Increase)/Decrease in Stock in Trade	(7,076)	3,957	2,798	(3,119)	(2,126)
b) Consumption of Raw Materials and Purchase of Traded goods	44,677	15,384	14,798	60,061	52,137
c) Staff Cost	4,333	1,535	1,408	5,868	4,852
d) Other Expenditure	22,198	12,951	9,679	35,149	28,676
4 Profit before Interest, Depreciation, Amortisation of Exps and Taxes (1+2-3)	20,868	10,565	6,811	31,433	22,809
5 Interest & Other Finance Charges (net)	6,413	2,064	1,661	8,477	6,832
6 Depreciation/ Amortisation	5,800	2,210	1,622	8,010	6,254
7 Profit but before Taxation and Prior Period Adjustments (4-5-6)	8,655	6,291	3,528	14,946	9,723
8 Provision For Taxation - Current	698	532	223	1,230	675
- MAT Credit Entitlement	-	(1,215)	-	(1,215)	-
- Deferred	2,883	152	317	3,035	2,351
- Fringe Benefit Tax	150	95	-	245	-
9 Net Profit/ (Loss) after Taxation (7-8)	4,924	6,727	2,988	11,651	6,697
10 Prior Period adjustments	220	39	840	259	1,269
11 Net Profit/ (Loss) after Tax and Prior Period Adjustments (9-10)	4,704	6,688	2,148	11,392	5,428
12 Paid up Equity Share Capital	3,439	3,743	3,312	3,743	3,312
13 Reserves excluding Revaluation Reserves				103,297	63,108
14 Basic Earnings per Share of Rs 2.00 each (Rs.)	2.78	3.85	1.33	6.63	3.46
Diluted Earnings per Share of Rs 2.00 each (Rs.)	2.77	3.80	1.30	6.57	3.42
15 Aggregate of Non - Promoters Shareholding					
Number of Shares	116,536,233	131,730,622	110,212,225	131,730,622	110,212,225
Percentage of Shareholding	67.78%	70.39%	66.55%	70.39%	66.55%

NOTES

1 The above results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on 22nd, April 2006.

2 The Board has recommended dividend @ 50 % on equity shares and dividend @ 7 % on preference shares.

3 In accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax (MAT) under the Income-Tax Act, issued by the Council of the Institute of Chartered Accountants of India on 23rd March 2006, the Company has charged payment of MAT for the current year to the Profit and Loss Account and recognised this MAT credit as an asset in the current quarter under the head "Loans and Advances".

4 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 \$ 143.76 million have been converted into equity shares resulting in increase in the paid up capital of the Company to Rs 37.43 crores.

5 During the quarter, the Company through its subsidiary, has acquired Advanta Netherlands Holdings B.V., located in Netherlands and its other subsidiaries. The Management intends to dispose off majority shareholding in these companies.

6 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 165 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.

7 Previous years figures have been regrouped/ rearranged wherever necessary.

Place : Mumbai
Date : 22nd, April 2006

R D Shroff
Chairman and Managing Director