

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, 2010

(Rs in lacs)

Particulars	Year ended 31.03.2010 (Audited)	Year ended 31.03.2009 (Audited)
1 a) Net Sales/ Income from Operations	245,339	232,739
b) Other Operating Income	10,174	10,992
Income	255,513	243,731
2 Expenditure		
a) (Increase)/Decrease in Stock in Trade and Work in Progress	11,024	(11,405)
b) Consumption of Raw Materials	121,646	136,916
c) Purchase of Traded goods	15,515	11,806
d) Employees Cost	12,736	11,445
e) Depreciation/ Amortisation	10,791	8,889
f) Other Expenditure	56,918	61,681
g) Total	228,630	219,332
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	26,883	24,399
4 Other Income	7,221	14,333
5 Profit before Interest and Exceptional Items (3 + 4)	34,104	38,732
6 Interest and Other Finance Charges	9,264	23,014
7 Profit after Interest but before Exceptional Items (5-6)	24,840	15,718
8 Exceptional Items	-	50
9 Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)	24,840	15,668
10 Tax Expense	6,711	894
11 Net Profit (+) / Loss (-) from Ordinary activities after Tax (9-10)	18,129	14,774
12 Paid up Equity Share Capital (Face Value of the Share - Rs 2.00 each)	8,791	8,791
13 Reserves excluding Revaluation Reserves as per Balance Sheet	183,528	172,978
14 Earnings per Share (EPS)		
a) Basic and Diluted EPS before and after Extraordinary items for the year & for the previous year		
Basic Earnings per share of Rs 2.00 each (Rs)	4.12	3.36
Diluted Earnings per Share of Rs 2.00 each (Rs)	3.94	3.22
15 Public Shareholding :		
Number of Shares	316,684,108	316,576,108
Percentage of Shareholding	72.05%	72.02%
16 Promoters and promoter group Shareholding		
a) Pledged/ Encumbered		
- Number of Shares	4400000	26815000
- Percentage of Shares (as a % of the total shareholding of the promoter and the promoter group)	3.58%	21.80%
- Percentage of Shares (as a % of the total share capital of the Company)	1.00%	6.10%
b) Non- encumbered		
- Number of Shares	118479460	96172460
- Percentage of Shares (as a % of the total shareholding of the promoter and the promoter group)	96.42%	78.20%
- Percentage of Shares (as a % of the total share capital of the Company)	26.95%	21.88%
17 Debt Equity Ratio	1.12	1.11
18 Debt Service Coverage Ratio	0.15	0.17
19 Interest Service Coverage Ratio	3.68	1.68

NOTES

1 The above Audited Financial Results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on 29th April, 2010.

2 The Board has recommended dividend @ 100 % on equity shares of Rs 2/- each of the Company.

3 The Company made an issue of Foreign Currency Convertible Bonds (FCCB's) aggregating to US \$ 75 million on 6th October, 2004 (First Issue) and US \$ 150 million on 6th January, 2006 (Second Issue). The first issue of FCCB has been converted/ redeemed. Out of the second issue, FCCBs aggregating to US \$ 82.60 million have been converted into equity shares upto 31st March , 2010.

4 Ratios have been computed as follow:-

Debt comprises Long-Term and Short-Term borrowings

Debts Service Coverage Ratio =Earnings before Interest and Tax/(Interest on Debt+Principal repayments)

Interest Service Coverage Ratio =Earning before Interest and Tax/Interest on Debt

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 58 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 April 2010**

**R D Shroff
Chairman and Managing Director**