

**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, 2011**

(Rs in lacs)

Particulars	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)
1 a) Net Sales/ Income from Operations	280,914	245,339
b) Other Operating Income	12,516	10,174
Income	293,430	255,513
2 Expenditure		
a) (Increase)/Decrease in Stock in Trade and Work in Progress	(5,105)	11,024
b) Consumption of Raw Materials	135,734	121,646
c) Purchase of Traded goods	28,458	15,515
d) Employees Cost	15,312	12,736
e) Depreciation/ Amortisation	11,468	10,791
f) Other Expenditure	70,214	56,918
g) Total	256,081	228,630
<b>3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>37,349</b>	<b>26,883</b>
4 Other Income	13,038	7,221
<b>5 Profit before Interest and Exceptional Items (3 + 4)</b>	<b>50,387</b>	<b>34,104</b>
6 Interest and Other Finance Charges	29,364	9,264
<b>7 Profit after Interest but before Exceptional Items (5-6)</b>	<b>21,023</b>	<b>24,840</b>
8 Exceptional Items	-	-
<b>9 Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)</b>	<b>21,023</b>	<b>24,840</b>
10 Tax Expense	5,273	6,711
<b>11 Net Profit (+) / Loss (-) from Ordinary activities after Tax (9-10)</b>	<b>15,750</b>	<b>18,129</b>
12 Paid up Equity Share Capital (Face Value of the Share - Rs 2.00 each)	9,236	8,791
13 Reserves excluding Revaluation Reserves as per Balance Sheet	216,572	183,362
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)	3.52	4.12
Diluted Earnings per Share of Rs 2.00 each (Rs)	3.52	3.94
15 Public Shareholding :		
Number of Shares	339,199,565	316,684,108
Percentage of Shareholding	73.45%	72.05%
16 Promoters and promoter group Shareholding		
a) Pledged/ Encumbered		
- Number of Shares	4,400,000	4,400,000
- Percentage of Shares ( as a % of the total shareholding of the promoter and the promoter group)	3.59%	3.58%
- Percentage of Shares ( as a % of the total share capital of the Company )	0.95%	1.00%
b) Non- encumbered		
- Number of Shares	118,204,709	118,479,460
- Percentage of Shares ( as a % of the total shareholding of the promoter and the promoter group)	96.41%	96.42%
- Percentage of Shares ( as a % of the total share capital of the Company )	25.60%	26.95%
17 Debt Equity Ratio	1.08	1.12
18 Debt Service Coverage Ratio	0.75	1.41
19 Interest Service Coverage Ratio	1.72	3.68

**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, 2011.**

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

**3 The Company has acquired a 50 % stake in Sipcam Isagro Brazil (SIB) from Isagro S.p.a. Italy. SIB, based out of Uberaba Minas Gerais in Brazil, is a niche local producer and distributor of agrochemicals in the Brazilian market. The joint development plan, targets untapped and promising areas and addresses significant market opportunities.**

**4 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). Both the issues have been converted/ redeemed.**

**5 Ratios have been computed as follows :-**

Debt comprises Long-Term and Short-Term borrowings

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

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

**6 During the year, Interest and Other Finance Charges includes net exchange loss of Rs 11462 lacs arising on foreign currency loans/ advances and related derivatives. The amount for the previous year included an exchange gain of Rs 2655 lacs.**

**7 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 45 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.**

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

Place : Mumbai  
Date : 29th April 2011

R D Shroff  
Chairman and Managing Director

Disclosure of Balance Sheet items as per clauses 41(i)(ea) of the listing agreement for the year ended 31st March,

United Phosphorus Limited  
Statement of Assets and Liabilities (Standalone) as at 31.03.2011 (Rs in lacs)

Particulars As at 31.03.2010 (Audited)

**SOURCES OF FUNDS**

**SHAREHOLDERS' FUND**

Share Capital 8,791

Reserves and Surplus 183,362

Loan Funds 214,949

Deferred Tax Liabilities (Net) 7,223

**TOTAL FUNDS 414,325**

**APPLICATION OF FUNDS**

Fixed Assets (Including Capital Work-in-Progress Rs. 5215 Lacs (Previous Year 2933 lacs) 100,211

Investments 68,787

Current Assets, Loans and Advances

Inventories 28,701

Sundry Debtors 74,766

Cash and Bank Balances 38,370

Other Current Assets 5,971

Loans and Advances 177,365

Less : Current Liabilities and Provisions

Current Liabilities 68,002

Provisions 11,844

Net Current Assets 245,327

**TOTAL ASSETS 414,325**