

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 June, 2011**

(Rs in lacs)

Particulars	Quarter ended	Quarter ended	Year ended
	30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.03.2011 (Audited)
1 a) Net Sales/ Income from Operations	86,213	66,128	280,914
b) Other Operating Income	3,969	3,291	12,516
Income	90,182	69,419	293,430
2 Expenditure			
a) (Increase)/Decrease in Stock in Trade and Work in Progress	(5,145)	(2,063)	(5,105)
b) Consumption of Raw Materials	43,041	30,784	135,734
c) Purchase of Traded goods	12,665	8,938	28,458
d) Employees Cost	4,494	4,067	15,312
e) Depreciation/ Amortisation	2,887	2,769	11,468
f) Other Expenditure	18,323	15,321	70,214
q) Total	76,265	59,816	256,081
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	13,917	9,603	37,349
4 Other Income	3,092	2,702	13,038
5 Profit before Interest and Exceptional Items (3 + 4)	17,009	12,305	50,387
6 Interest and Other Finance Charges	3,529	11,293	29,364
7 Profit after Interest but before Exceptional Items (5-6)	13,480	1,012	21,023
8 Exceptional Items	-	-	-
9 Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)	13,480	1,012	21,023
10 Tax Expense	3,811	282	5,273
11 Net Profit (+) / Loss (-) from Ordinary activities after Tax (9-10)	9,669	730	15,750
12 Paid up Equity Share Capital (Face Value of the Share - Rs 2.00 each)	9,236	8,808	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 and for the previous year Basic Earnings per share of Rs 2.00 each (Rs) Diluted Earnings per Share of Rs 2.00 each (Rs)	2.09 2.09	0.17 0.16	3.52 3.52
15 Public Shareholding :			
- Number of Shares	339,199,665	317,642,958	339,199,565
- Percentage of Shareholding	73.45%	71.12%	73.45%
16 Promoters and promoter group Shareholding			
a) Pledged/ Encumbered			
- Number of Shares	4,400,000	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%	3.59%
- Percentage of Shares (as a % of the total share capital of the Company)	0.95%	1.00%	0.95%
b) Non- encumbered			
- Number of Shares	118,204,609	118,370,790	118,204,709
- Percentage of Shares (as a % of the total shareholding of the promoter and the promoter group)	96.41%	96.42%	96.41%
- Percentage of Shares (as a % of the total share capital of the Company)	25.60%	26.88%	25.60%
17 Debt Equity Ratio	1.15	1.56	1.08
18 Debt Service Coverage Ratio	2.68	0.40	0.75
19 Interest Service Coverage Ratio	4.82	1.09	1.72

NOTES :

- The Unaudited Standalone Financial Results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 29th July, 2011 and the same has been subjected to a Limited Review by the Statutory Auditors of the Company.
- In July 2011, the Company has, through its subsidiaries, acquired a 51 % stake in DVA Agro Do Brazil from DVA Group, Germany and other shareholders. DVA Agro Do Brazil is engaged in the production, marketing, selling and distribution of crop protection products and specialties in the Brazilian agrochemicals market.
- The Board of Directors in its meeting held on 25th May, 2011 have considered and approved the merger of its overseas subsidiary United Phosphorus Limited (Mauritius) with itself from the appointed date viz. July 1, 2011. The scheme is subject to and conditional upon the receipt of requisite approvals which are in progress.
- Ratios have been computed as follows :-
Debt comprises Long-Term and Short-Term borrowings
Debt Service Coverage Ratio =Earnings before Interest, Tax, Depreciation and Amortisation/(Interest on Debt+Principal repayments)
Interest Service Coverage Ratio =Earnings before Interest and Tax/Interest and Other Finance Charges
- During the quarter, Interest and Other Finance Charges includes net exchange gain of Rs 1611 lacs arising on foreign currency loans/ advances and related derivatives. The amount for the previous quarter included an exchange loss of Rs 7135 lacs.
- 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 48 complaints from the investors during the quarter and resolved 48 complaints during the quarter. 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 : 29th July, 2011

R D Shroff
Chairman and Managing Director