

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, 2012

(Rs in lacs)

Sr No	Particulars	Quarter ended 31.03.2012 (Audited) (Refer Note 4)	Quarter ended 31.03.2011 (Unaudited)	Quarter ended 31.12.2011 (Unaudited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2011 (Audited)
1	Income from Operations					
	a) Net Sales/ Income from Operations (Net of Excise Duty)	61,109	70,159	87,601	321,700	282,246
	b) Other Operating Income	1,078	1,805	2,077	9,101	8,568
	Total Income from Operations (net)	62,187	71,964	89,678	330,801	290,814
2	Expenses					
	a) Cost of materials consumed	35,684	33,197	38,034	155,789	129,150
	b) Purchases of stock in trade	4,175	5,006	7,320	34,231	28,458
	c) Changes in inventories of finished goods, work in Progress and stock in trade	(4,805)	4,007	3,437	(11,685)	(5,105)
	d) Employee benefits expense	5,067	3,750	4,596	18,465	15,312
	e) Depreciation and amortisation expense	3,861	2,963	3,788	14,349	11,468
	f) Other expenses	24,033	21,250	20,224	87,667	76,798
	Total expenses	68,015	70,173	77,399	298,816	256,081
3	Profit/ (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(5,828)	1,791	12,279	31,985	34,733
4	Other Income	3,450	4,215	3,569	15,149	15,654
5	Profit/ (Loss) from ordinary activities before Finance Cost and Exceptional Items (3 + 4)	(2,378)	6,006	15,848	47,134	50,387
6	Finance Costs	2,777	3,053	3,927	16,437	29,364
7	Profit/ (Loss) from ordinary activities before Finance Cost and Exceptional Items (5 - 6)	(5,155)	2,953	11,921	30,697	21,023
8	Exceptional Items (Refer Note No 5)	-	-	5,432	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	(5,155)	2,953	17,353	30,697	21,023
10	Tax Expense	(2,569)	801	5,351	7,993	5,273
11	Net Profit / (Loss) from Ordinary activities after Tax (9-10)	(2,586)	2,152	12,002	22,704	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
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				341,366	216,572
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)	(0.56)	0.45	2.60	4.92	3.52
	Diluted Earnings per Share of Rs 2.00 each (Rs)	(0.56)	0.45	2.60	4.92	3.52
15	Debt Equity Ratio				0.45	1.16
16	Debt Service Coverage Ratio				0.25	0.75
17	Interest Service Coverage Ratio				2.87	1.72

Sr No	Particulars	Quarter ended 31.03.2012	Quarter ended 31.03.2011	Quarter ended 31.12.2011	Year ended 31.03.2012	Year ended 31.03.2011
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding :					
	Number of Shares	334,043,135	339,199,665	335,549,665	334,043,135	339,199,665
	Percentage of Shareholding	72.33%	73.45%	72.66%	72.33%	73.45%
2	Promoters and promoter group Shareholding					
	a) Pledged/ Encumbered					
	- Number of Shares	12,150,000	4,400,000	4,400,000	12,150,000	4,400,000
	- Percentage of Shares (as a % of the total shareholding of the promoter and the promoter group)	9.51%	3.59%	3.49%	9.51%	3.59%
	- Percentage of Shares (as a % of the total share capital of the Company)	2.63%	0.95%	0.95%	2.63%	0.95%
	b) Non- encumbered					
	- Number of Shares	115,611,139	118,204,709	121,854,609	115,611,139	118,204,709
	- Percentage of Shares (as a % of the total shareholding of the promoter and the promoter group)	90.49%	96.41%	96.51%	90.49%	96.41%
	- Percentage of Shares (as a % of the total share capital of the Company)	25.04%	25.60%	26.39%	25.04%	25.60%
B	INVESTOR COMPLAINTS (as informed by Sharepro Services, Registrar and Transfer Agent of the Company)					
	Pending at the beginning of the quarter	0				
	Received during the quarter	43				
	Disposed during the quarter	43				
	Remaining unresolved at the end of the quarter	0				

NOTES

- The above Audited Financial Results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on 30th April, 2012.
- The Board has recommended a final dividend @ 25 % on equity shares of Rs 2/- each of the Company (i.e. Rs 0.50 per equity share), subject to the approval of members at the ensuing Annual General Meeting. This is in addition to the interim dividend @ 100 % on equity shares of Rs 2/- each (i.e. Rs 2.00 per equity share) already paid earlier.
- The Competition Commission of India (CCI), by its order dated 23rd April 2012, levied a fine of Rs 25244 lacs on the Company for alleged violation of section 3 (3) (b) and 3(3) (d) of the Competition Act, 2002. The Company is taking steps to file an appeal against the Order.
- The figures for the quarter ended 31st March 2012 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures up to the third quarter.
- Exceptional item during the quarter ended 31st December 2011 included profits of United Phosphorus Limited Mauritius for the period 1st July 2011 to 30th September 2011 which has been amalgamated with the Company w.e.f. 1st July, 2011 and the amalgamation was given effect to in the said quarter.
- Ratios have been computed as follows :-
Debt comprises Long-Term borrowings, Short-Term borrowings and Current maturities of Long Term borrowings
Debts Service Coverage Ratio =Earnings before Interest and Tax/(Interest on Long Term borrowings +Principal repayments)
Interest Service Coverage Ratio =Earning before Interest and Tax/Interest on Debt
- During the quarter, Interest and Other Finance Charges includes net exchange gain of Rs 873 lacs arising on foreign currency loans/ advances and related derivatives. The amount for the corresponding quarter of the previous year included an exchange gain of Rs 1373 lacs. For the year ended 31st March 2012, the net exchange gain is Rs 3016 lacs as against a net loss of Rs 11462 lacs for the previous year.
- Previous periods/ years figures have been regrouped/ rearranged wherever necessary.

Place : Mumbai

Date : 30th April 2012

R D Shroff
Chairman and Managing
Director

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

United Phosphorus Limited
Statement of Assets and Liabilities (Standalone) as at 31.03.2012

(Rs in lacs)

Particulars	As at 31.03.2012 (Audited)	As at 31.03.2011 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUND		
a) Share Capital	9,236	9,236
b) Reserves and Surplus	341,366	216,572
Share holders' fund (sub-total)	350,602	225,808
2 Non-current Liabilites		
a) Long Term borrowings	110,000	99,124
b) Deferred Tax liabilites (net)	8,278	6,307
c) Other Long Term liabilities	13,600	2,942
Non-current Liabilites (sub-total)	131,878	108,373
3 Current Liabilites		
a) Short Term borrowings	35,158	44,542
b) Trade payable	61,866	58,258
c) Other current liabilities	31,392	135,970
d) Short Term porvisions	15,516	12,207
Current Liabilites (sub-total)	143,932	250,977
TOTAL EQUITY AND LIABILITIES	626,412	585,158
B ASSETS		
1 Non- Current Assets		
a) Fixed Assets	148,906	98,093
b) Non- current investments	65,712	65,645
c) Long Term Loans and Advances	104,737	178,276
Non- Current Assets (sub-total)	319,355	342,014
2 Current Assets		
a) Current Investments	12,500	35,534
b) Inventories	55,003	40,904
c) Trade Receivables	138,999	102,495
d) Cash and cash equivalents	9,753	43,782
e) Short Term loans and advances	81,868	11,254
f) Other Current Assets	8,934	9,175
Current Assets (sub-total)	307,057	243,144
TOTAL ASSETS	626,412	585,158