

United Phosphorus Limited

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

Standalone Unaudited Financial Results For the Quarter ended 30th September, 2012

(Rs in lacs)

Sr No	Particulars	Quarter ended			Half year ended		Year ended 31.03.2012 (Audited)
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	
1	Income from Operations						
	a) Net Sales/ Income from Operations (Net of Excise Duty)	91,897	94,507	86,020	186,404	172,484	321,700
	b) Other Operating Income	4,100	2,939	3,665	7,039	6,257	9,865
	Total Income from Operations (net)	95,997	97,446	89,685	193,443	178,741	331,565
2	Expenses						
	a) Cost of materials consumed	45,417	40,364	41,612	85,781	82,071	155,789
	b) Purchases of stock in trade	6,667	7,455	9,594	14,122	22,259	34,231
	c) Changes in inventories of finished goods, work in Progress and stock in trade	(1,333)	(609)	(5,172)	(1,942)	(10,317)	(11,685)
	d) Employee benefits expense	5,491	6,417	4,308	11,908	8,802	18,465
	e) Depreciation and amortisation expense	3,861	3,821	3,032	7,682	5,919	14,349
	f) Other expenses	25,303	28,096	22,504	53,399	43,409	87,667
	Total expenses	85,406	85,544	75,878	170,950	152,143	298,816
3	Profit/ (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	10,591	11,902	13,807	22,493	26,598	32,749
4	Other Income	(2,525)	7,900	3,364	5,375	7,440	14,446
5	Profit/ (Loss) from ordinary activities before Finance Cost and Exceptional Items (3 + 4)	8,066	19,802	17,171	27,868	34,038	47,195
6	Finance Costs	(2,893)	1,782	12,152	(1,111)	15,539	16,498
7	Profit/ (Loss) from ordinary activities before Finance Cost and Exceptional Items (5 - 6)	10,959	18,020	5,019	28,979	18,499	30,697
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	10,959	18,020	5,019	28,979	18,499	30,697
10	Tax Expense	3,074	5,009	1,400	8,083	5,211	7,993
11	Net Profit / (Loss) from Ordinary activities after Tax (9-10)	7,885	13,011	3,619	20,896	13,288	22,704
12	Paid up Equity Share Capital (Face Value of the Share - Rs 2.00 each)	9,101	9,151	9,236	9,101	9,236	9,236
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						341,366
14	Earnings per Share (EPS) Basic and Diluted EPS before and after Extraordinary items for the period & for the previous year						
	Basic Earnings per share of Rs 2.00 each (Rs)	1.72	2.82	0.79	4.56	2.88	4.92
	Diluted Earnings per Share of Rs 2.00 each (Rs)	1.72	2.82	0.79	4.56	2.88	4.92
15	Debt Equity Ratio				0.56	1.22	0.45
16	Debt Service Coverage Ratio				4.33	0.79	0.25
17	Interest Service Coverage Ratio				4.97	2.91	2.70

Sr No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding :						
	Number of Shares	327,301,266	329,799,243	339,199,665	327,301,266	339,199,665	334,043,135
	Percentage of Shareholding	71.92%	72.08%	73.45%	71.92%	73.45%	72.33%
2	Promoters and promoter group Shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	8,990,000	8,990,000	4,400,000	8,990,000	4,400,000	12,150,000
	- Percentage of Shares (as a % of the total shareholding of the promoter and the promoter group)	7.04%	7.04%	3.59%	7.04%	3.59%	9.51%
	- Percentage of Shares (as a % of the total share capital of the Company)	1.98%	1.96%	0.95%	1.98%	0.95%	2.63%
	b) Non- encumbered						
	- Number of Shares	118,771,839	118,771,839	118,204,609	118,771,839	118,204,609	115,611,139
	- Percentage of Shares (as a % of the total shareholding of the promoter and the promoter group)	92.96%	92.96%	96.41%	92.96%	96.41%	90.49%
	- Percentage of Shares (as a % of the total share capital of the Company)	26.10%	25.96%	25.60%	26.10%	25.60%	25.04%
B	INVESTOR COMPLAINTS						
	(as informed by Sharepro Services, Registrar and Transfer Agent of the Company)						
	Pending at the beginning of the quarter	0	0	0			
	Received during the quarter	53	58	55			
	Disposed during the quarter	53	58	55			
	Remaining unresolved at the end of the quarter	0	0	0			

NOTES

- The above Standalone Unaudited Financial Results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on 23rd October, 2012 and the same has been subjected to a Limited Review by the Statutory Auditors of the Company.
- Under the Offer for Buyback of equity shares of the Company from the C81open market through stock exchanges, the Company has acquired 67,41,169 shares upto 30th September, 2012. All these shares are extinguished. The Share Capital stands reduced to Rs. 91,01,26,210/- consisting of 45,50,63,105 shares of Rs. 2 each on 30th September, 2012.
- During the quarter, Agrichem B.V and its subsidiaries have become subsidiaries of the Company pursuant to the acquisition.
- Other Income includes net exchange gain/ (loss) on account of foreign exchange on exports, imports and export commission. Such gain/ (loss) is (Rs 4853 lacs), Rs 5504 lacs, and Rs 920 lacs for the quarters ending 30th September, 2012, 30th June 2012 and 30th September 2011 respectively; Rs 651 lacs and Rs 1446 lacs for the half years ending 30th September 2012 and 30th September 2011 and Rs 2281 lacs for the year ended 31st March, 2012.
- Finance Costs include net exchange gain/ (loss) arising on foreign currency loans/ advances and related derivatives. Such gain/ (loss) is Rs 7534 lacs, Rs 2471 lacs and (Rs 5861 lacs) for the quarters ending 30th September 2012, 30th June 2012 and 30th September 2011 respectively; Rs 10005 lacs and (Rs 4250 lacs) for half years ending 30th September, 2012 and 30th September 2011 respectively and Rs 3016 lacs for the year ended 31st March 2012.
- 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 and Other Finance Charges on Debt
- Previous periods/ years figures have been regrouped/ rearranged wherever necessary.

Place : Mumbai

Date : 23rd October, 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 half year ended 30th September, 2012

United Phosphorus Limited

Statement of Assets and Liabilities (Standalone) as at 30.09.2012

(Rs in lacs)

Particulars	As at 30.09.2012 (Unaudited)	As at 31.03.2012 (Audited)
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUND		
a) Share Capital	9,101	9,236
b) Reserves and Surplus	354,341	341,366
Share holders' fund (sub-total)	363,442	350,602
Non-current Liabilities		
a) Long Term borrowings	140,000	110,000
b) Deferred Tax liabilities (net)	9,067	8,278
c) Other Long Term liabilities	13,863	13,600
Non-current Liabilities (sub-total)	162,930	131,878
Current Liabilities		
a) Short Term borrowings	52,743	35,158
b) Trade payable	81,556	61,866
c) Other current liabilities	24,286	31,392
d) Short Term provisions	2,628	15,516
Current Liabilities (sub-total)	161,213	143,932
TOTAL EQUITY AND LIABILITIES	687,585	626,412
ASSETS		
Non- Current Assets		
a) Fixed Assets	153,618	148,906
b) Non- current investments	65,759	65,712
c) Long Term Loans and Advances	103,019	104,737
Non- Current Assets (sub-total)	322,396	319,355
Current Assets		
a) Current Investments	26,676	12,500
b) Inventories	66,350	55,003
c) Trade Receivables	177,797	138,999
d) Cash and cash equivalents	3,767	9,753
e) Short Term loans and advances	81,181	81,868
f) Other Current Assets	9,418	8,934
Current Assets (sub-total)	365,189	307,057
TOTAL ASSETS	687,585	626,412