

UPL Limited
(formerly known as United Phosphorus Limited)
CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2015

	Particulars	Quarter ended 31.03.2015 (Audited) [Refer Note 2 below]	Quarter ended 31.03.2014 (Audited) [Refer Note 2 below]	Quarter ended 31.12.2014 (Unaudited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2014 (Audited)
1	Income from Operations					
	a) Net Sales /Income from operations (Net of Excise	356,300	329,632	301,014	1,191,109	1,057,996
	b) Other Operating Income	6,133	4,249	3,705	17,943	19,092
	Total Income from Operations (net)	362,433	333,881	304,719	1,209,052	1,077,088
2	Expenditure					
	a) Consumption of Raw Materials, Packing Material, Traded goods & Increase / Decrease in Stock	186,058	172,620	154,132	601,641	544,080
	b) Employee benefits expenses	27,079	22,535	26,397	104,280	94,818
	c) Depreciation and Amortisation expense	10,345	11,945	10,856	42,452	40,694
	d) Other Expenses	70,802	71,627	66,733	266,868	236,363
	Total Expenditure	294,284	278,727	258,118	1,015,241	915,955
3	Profit from Operations before Other Income, Finance cost, Prior Period Adjustments and Exceptional items	68,149	55,154	46,601	193,811	161,133
4	Other Income	(4,936)	2,642	1,357	(283)	13,135
5	Profit from Operations from ordinary activities before Finance Cost, Prior Period Adjustments and Exceptional items	63,213	57,796	47,958	193,528	174,268
6	Finance Cost	12,260	11,874	13,808	51,704	48,529
7	Profit from ordinary activities after Finance Cost and before Prior Period Adjustments and Exceptional Items	50,953	45,922	34,150	141,824	125,739
8	Exceptional Items (Income)/Expense	1,261	2,570	1,603	299	8,530
9	Profit from Ordinary Activities before Tax	49,692	43,352	32,547	141,525	117,209
9	Prior Period Adjustments	(417)	1,555	241	488	1,555
10	Profit from Ordinary Activities before Tax	50,109	41,797	32,306	141,037	115,654
11	Tax expense	4,974	4,356	5,983	24,401	22,169
12	Net Profit from Ordinary Activities after Tax	45,135	37,441	26,323	116,636	93,485
13	Less : Minority Interest	308	1,552	2,331	4,327	715
14	Add : Share of Profit from Associate Co	(379)	969	936	2,536	3,039
15	Less : Share of Exceptional Items - Associate Co	442	830	-	442	830
16	Less : Prior Period Adjustment - Associate Co		-			-
16	Net Profit After Taxes, Minority Interest and Share	44,006	36,028	24,928	114,403	94,979

	Particulars	Quarter ended 31.03.2015 (Audited) [Refer Note 2 below]	Quarter ended 31.03.2014 (Audited) [Refer Note 2 below]	Quarter ended 31.12.2014 (Unaudited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2014 (Audited)
17	Paid up Equity Share Capital (Face value of the share Rs 2/- each)	8,572	8,572	8,572	8,572	8,572
18	Reserves excluding Revaluation Reserves as per Balance Sheet				577,461	516,170
19	Earnings per share (EPS) Basic and Diluted EPS before and after Extraordinary Items for the period					
	Basic Earnings per share of Rs 2/- each (Rs)	10.27	8.34	5.81	26.69	21.59
	Diluted Earnings per share of Rs 2/- each (Rs)	10.27	8.34	5.81	26.69	21.59
20	Public Shareholding					
	Number of Shares :	300,875,933	300,851,495	300,875,933	300,875,933	300,851,495
	% of shareholding	70.20%	70.19%	70.20%	70.20%	70.19%
	<p>Notes:</p> <p>1 The above Audited Consolidated Financial Results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on 27th April 2015.</p> <p>2 The figures for the quarter ended 31st March 2015 and 31st March 2014 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures upto the third quarter for the respective years which were not subjected to limited review by the Auditors.</p> <p>3 During the quarter, the Company, through its step-down wholly owned subsidiary has increased its share holding in UPL do Brasil from 73% to 100%. UPL do Brasil is engaged in the production, marketing, distribution and selling of crop protection products and specialities in the Brazilian Agro-chemical market.</p> <p>4 During the quarter, the Company, through its step-down wholly owned subsidiary has entered into an agreement to subscribe to the 40% of share capital in Sinagro group, a Brazilian company. Sinagro is one of the leading distributors of farm inputs and is engaged in the business of agricultural production and trading of grains. The transaction is expected to be completed by June 2015 and hence no impact has been given in the consolidated financial statements for the year ended 31st March 2015.</p> <p>5 Share of Profit in Associate Company for the year is considered on the basis of Audited Consolidated results of Advanta Group for the Year ended 31st December, 2014 and Audited Standalone results of all other associates .</p> <p>6 The results for Hodogaya UPL Co Ltd which is a joint venture are proportionately consolidated.</p> <p>7 Exceptional cost for the quarter includes Restructuring cost of Latin American Manufacturing facility.</p> <p>8 Previous periods / Years figures have been regrouped / rearranged wherever necessary.</p>					

UPL Limited
(formerly known as United Phosphorus Limited)
CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES
AS AT 31ST MARCH, 2015

(Rs in Lacs)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	8,572	8,572
(b) Reserves and surplus	577,461	516,170
(c) Money received against share warrants		
Sub-total - Shareholders' funds	586,033	524,742
2 Share application money pending allotment		
2 Minority interest	4,436	17,207
3 Non-current liabilities		
(a) Long-term borrowings	169,408	225,428
(b) Deferred tax liabilities (net)	18,232	18,067
(c) Non Current Trade Payable	585	-
(d) Other long-term liabilities	60,715	31,088
(e) Long-term provisions	3,413	5,298
Sub-total - Non-current liabilities	252,353	279,881
4 Current liabilities		
(a) Short-term borrowings	108,737	60,668
(b) Trade payables	321,187	269,192
(c) Other current liabilities	119,666	102,645
(d) Short-term provisions	38,069	31,510
Sub-total - Current liabilities	587,659	464,015
TOTAL EQUITY AND LIABILITIES	1,430,481	1,285,845
B ASSETS		
1 Non-current assets		
(a) Fixed assets	316,457	283,633
(b) Goodwill on consolidation	144,933	121,237
(c) Non-current investments	76,363	73,728
(d) Deferred tax assets (net)	13,777	9,940
(e) Long-term loans and advances	40,993	40,964
(f) Non Current Trade Receivables	792	1,189
Sub-total - Non-current assets	593,315	530,691
2 Current assets		
(a) Current investments	-	-
(a) Inventories	293,760	248,007
(b) Trade receivables	367,616	320,846
(c) Cash and cash equivalents	100,981	102,278
(d) Short-term loans and advances	58,571	75,012
(e) Other current assets	16,238	9,011
Sub-total - Current assets	837,166	755,154
TOTAL ASSETS	1,430,481	1,285,845

UPL Limited (Formerly known as United Phosphorus Limited)

Consolidated Segmentwise Revenue, Results and Capital Employed for the year ended 31st March'2015

in lacs

Sr. No.	Particulars	Quarter ended 31.03.2015 (Audited) (Refer note:2)	Quarter ended 31.03.2014 (Audited) (Refer note:2)	Quarter ended 31.12.2014	Year ended 31.03.2015 (Audited)	Year ended 31.03.2014 (Audited)
1	Income from Operations (net)					
a	Agro Activities	350,341	321,656	293,297	1,165,954	1,030,702
b	Non Agro Activities	21,496	19,471	22,081	87,579	81,828
c	Unallocated	547	58	132	942	1,879
	Total	372,384	341,185	315,510	1,254,475	1,114,409
	Less: Inter - Segment Revenue	9,951	7,304	10,791	45,423	37,321
	Net Sales from Operations	362,433	333,881	304,719	1,209,052	1,077,088
2	Segment Results					
a	Agro Activities	71,551	60,407	55,215	226,268	191,271
b	Non Agro Activities	2,602	767	2,879	8,725	5,097
c	Unallocated					
	Total	74,153	61,174	58,094	234,993	196,368
	Less :					
	(i) Finance Costs	12,260	11,874	13,808	51,704	48,529
	(ii) Unallocable Expenditure / Income (net)	10,940	3,378	10,136	41,465	22,100
	(iii) Exceptional items	1,261	2,570	1,603	299	8,530
	(iv) Prior period	(417)	1,555	241	488	1,555
	Total Profit before Tax	50,109	41,797	32,306	141,037	115,654
3	Capital Employed (Segment Assets - Segment Liabilities)					
a	Agro Activities	764,544	674,439	807,081	764,544	674,439
b	Non Agro Activities	42,414	43,294	42,978	42,414	43,294
c	Unallocated	(216,489)	(175,784)	(241,579)	(216,489)	(175,784)
	Total	590,469	541,949	608,480	590,469	541,949

Notes :

1 The business of the Group is divided into two business segments. These segments are the basis for management control and hence form the basis for reporting. The business of each segment comprises of:

a) Agro activity – This is the main area of the Group's operations and includes the manufacture and marketing of conventional agrochemical products, seeds and other agricultural related products.

b) Non-agro activity – Non agro activities includes manufacture and marketing of industrial chemicals and other non agricultural related products.

2 Figures for the quarter ended 31st March 2015 and 31st March 2014 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures upto the third quarter for the respective years.

3 Previous Period's/ Year's figures have been regrouped/ rearranged wherever necessary.