

UPL Limited
(formerly known as United Phosphorus Limited)
(CIN No.: L24219GJ1985PLC025132)
Regd. Office: 3-11,G.I.D.C., Vapi, Dist: Valsad, Gujarat - 396 195

Unaudited Financial Results
For the Quarter ended 30th June, 2015

Rs. In Lacs

Sr No	Particulars	Quarter ended 30.06.2015 (Unaudited)	Quarter ended 31.03.2015 (Audited) (Refer Note 2)	Quarter ended 30.06.2014 (Unaudited)	Year ended 31.03.2015 (Audited)
1	Income from Operations				
	a) Net Sales/ Income from Operations (Net of Excise Duty)	154,098	126,090	136,044	522,620
	b) Other Operating Income	3,339	2,675	3,110	10,879
	Total Income from Operations (net)	157,437	128,765	139,154	533,499
2	Expenses				
	a) Cost of materials consumed	71,309	64,320	55,263	243,876
	b) Purchase of stock in trade	9,424	6,032	19,608	59,339
	c) Changes in inventories of finished goods, work in Progress and stock in trade	(2,641)	(6,473)	(3,387)	(20,737)
	d) Employee benefits expense	9,623	8,254	7,512	31,780
	e) Depreciation and amortisation expense	5,041	4,735	4,105	18,675
	f) Other expenses	43,263	40,658	41,836	163,012
	Total expenses	136,019	117,526	124,937	495,945
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	21,418	11,239	14,217	37,554
4	Other Income (refer note 4)	1,063	638	1,620	24,047
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	22,481	11,877	15,837	61,601
6	Finance Costs (refer note 5)	4,305	2,373	88	3,527
7	Profit/ (Loss) from ordinary activities after finance cost but before exceptional Items (5 - 6)	18,176	9,504	15,749	58,074
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	18,176	9,504	15,749	58,074
10	Tax expense	4,557	1,930	5,068	11,741
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	13,619	7,574	10,681	46,333
12	Paid up equity share capital (Face Value of the Share - Rs 2.00 each)	8,572	8,572	8,572	8,572
13	Reserve excluding Revaluation Reserves as per balance sheet				343,836
14	Earnings Per Share (EPS)				
	a) Basic and Diluted EPS before and after extraordinary items				
	Basic Earnings per share of Rs 2.00 each (Rs)	3.18	1.77	2.49	10.81
	Diluted Earnings per Share of Rs 2.00 each (Rs)	3.18	1.77	2.49	10.81
15	Debt Equity Ratio	0.52		0.45	0.39
16	Debt Service Coverage Ratio	1.62		5.56	2.21
17	Interest Service Coverage Ratio	7.73		4.72	4.82

Sr No	Particulars	Quarter ended 30.06.2015	Quarter ended 31.03.2015	Quarter ended 30.06.2014	Year ended 31.03.2015
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding :				
	Number of Shares	300,875,933	300,875,933	300,875,933	300,875,933
	Percentage of Shareholding	70.20%	70.20%	70.20%	70.20%
2	Promoters and promoter group Shareholding				
	a) Pledged/ Encumbered				
	- Number of Shares	10,221,531	10,221,531	14,565,000	10,221,531
	- Percentage of Shares (as a % of the total shareholding of the promoter and the promoter group)	8.00%	8.00%	11.40%	8.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	2.38%	2.38%	3.40%	2.38%
	b) Non- encumbered				
	- Number of Shares	117,506,810	117,506,810	113,163,341	117,506,810
	- Percentage of Shares (as a % of the total shareholding of the promoter and the promoter group)	92.00%	92.00%	88.60%	92.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	27.42%	27.42%	26.40%	27.42%
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	46	54	39	
	Disposed during the quarter	46	54	39	
	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 29th July, 2015
- The figures for the quarter ended 31st March 2015 are the balancing figures between the Audited figures in respect of the full financial year 2014-15 and the year to date published figures up to the third quarter ended 31st December, 2014.
- On 30th June, 2015, the Company through its step down wholly owned subsidiary, has completed the transaction to acquire 40% shares in Sinagro Group, a Brazilian company in the state of Mato Grosso. Sinagro is one of the leading distributors of farm inputs in the Cerrado region of Brazil and engaged in the business of agricultural production and trading of grains.
- Other Income includes net exchange (gain) / loss on account of foreign exchange on exports, imports and export commission. Such (gain)/loss are Rs.158 lacs, Rs.956 lacs, and Rs 62 lacs for the quarters ended 30th June, 2015, 31st March, 2015 and 30th June, 2014 respectively; and Rs 1,983 lacs for the year ended 31st March, 2015.
- Finance Costs include settlement gain / mark to market losses on derivative contracts related to borrowings and exchange differences arising on foreign currency loans/ advances. Such (gain)/loss is Rs.(504 lacs), Rs.(1,166), and Rs.(5,077 lacs) for the quarters ended 30th June, 2015, 31st March 2015, and 30th June, 2014 respectively; and Rs (13,293) lacs for the year ended 31st March 2015.
- Ratios have been computed as follows :-
Debt comprises Long-Term borrowings, Short-Term borrowings and Current maturities of Long Term borrowings
Debt Service Coverage Ratio = Earnings before Interest, Tax, Depreciation and Amortisation / (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.

For UPL Limited

Place : Mumbai
Date : 29th July, 2015

R. D. Shroff
Chairman and Managing Director