

UPL Limited
(formerly known as United Phosphorus Limited)
Regd. Office: 3-11,G.I.D.C., Vapi, Dist: Valsad, Gujarat - 396 195
Statement of Standalone Unaudited Financial Results
For the Quarter ended 30th September, 2015

Sr No	Particulars	Quarter ended			Half year ended		(Rs. in lacs)
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2015 (Audited)
1	Income from Operations						
	a) Net Sales/ Income from Operations (Net of excise duty)	150,966	154,098	135,863	305,064	271,907	522,620
	b) Other Operating Income	5,249	3,339	2,383	8,588	5,493	10,879
	Total income from operations (net)	156,215	157,437	138,246	313,652	277,400	533,499
2	Expenses						
	a) Cost of Materials consumed	70,633	71,309	64,784	141,942	120,047	243,876
	b) Purchase of stock-in-trade	5,308	9,424	25,452	14,732	45,060	59,339
	c) Changes in inventories of finished goods, work in progress and stock in trade	5,399	(2,641)	(10,440)	2,758	(13,827)	(20,737)
	d) Employee benefits expense	10,077	9,623	8,332	19,700	15,872	31,780
	e) Depreciation and amortisation expense	5,510	5,041	4,875	10,551	8,980	18,675
	f) Other expenses (refer note 2)	42,301	43,421	40,773	85,722	82,671	164,995
	Total Expenses	139,228	136,177	133,776	275,405	258,803	497,928
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	16,987	21,260	4,470	38,247	18,597	35,571
4	Other Income (refer note 2)	22,852	1,221	19,700	24,073	21,382	26,030
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	39,839	22,481	24,170	62,320	39,979	61,601
6	Finance Costs (refer note 3)	3,760	4,305	2,942	8,065	3,002	3,527
7	Profit/ (Loss) from ordinary activities after finance costs and before exceptional items (5 - 6)	36,079	18,176	21,228	54,255	36,977	58,074
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	36,079	18,176	21,228	54,255	36,977	58,074
10	Tax expense	3,988	4,557	1,083	8,545	6,151	11,741
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	32,091	13,619	20,145	45,710	30,826	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	8,572	8,572
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						343,836
14	Earnings Per Share (EPS)						
	Basic and Diluted EPS before and after extraordinary items for the period & for the year to date						
	Basic Earnings per share of Rs 2.00 each (Rs)	7.49	3.18	4.70	10.66	7.19	10.81
	Diluted Earnings per Share of Rs 2.00 each (Rs)	7.49	3.18	4.70	10.66	7.19	10.81
15	Debt Equity Ratio				0.57	0.42	0.39
16	Debt Service Coverage Ratio				3.81	7.44	2.21
17	Interest Service Coverage Ratio				9.01	6.12	4.82

Sr No	Particulars	Quarter ended			Half Year ended		Year ended 31.03.2015
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding :						
	Number of Shares	300,875,933	300,875,933	300,875,933	300,875,933	300,875,933	300,875,933
	Percentage of Shareholding	70.20%	70.20%	70.20%	70.20%	70.20%	70.20%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- Number of shares	8,229,531	10,221,531	15,165,000	8,229,531	15,165,000	10,221,531
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6.44%	8.00%	11.87%	6.44%	11.87%	8.00%
	- Percentage of shares (as a % of the total share capital of the Company)	1.92%	2.38%	3.54%	1.92%	3.54%	2.38%
	b) Non- Encumbered						
	- Number of shares	119,498,810	117,506,810	112,563,341	119,498,810	112,563,341	117,506,810
	- Percentage of shares (as a % of the total shareholding of promoter and promoter Group)	93.56%	92.00%	88.13%	93.56%	88.13%	92.00%
	- Percentage of shares (as a % of the total share capital of the Company)	27.88%	27.42%	26.26%	27.88%	26.26%	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	76	46	54			
	Disposed of during the quarter	76	46	54			
	Remaining unresolved at the end of the quarter	0	0	0			

NOTES

1 The above statement of Standalone Unaudited Financial Results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on 26th October, 2015

2 Other Expenses includes net exchange (gain) / loss on account of foreign exchange on exports, imports and export commission. Such (gain)/loss is Rs 349 lacs, Rs 158 lacs, and Rs 784 lacs for the quarters ended 30th September, 2015, 30th June 2015 and 30th September 2014 respectively; Rs 507 and Rs 846 lacs for the half years ended 30th September 2015 and 30th September 2014 and Rs 1983 lacs for the year ended 31st March, 2015.

3 Finance Costs include settlement gain / marked to market on derivative contracts related to borrowings and exchange differences arising on foreign currency loans / advances. Such (gain)/loss is Rs (580 lacs), Rs (504 lacs) and Rs (1042 lacs) for the quarters ending 30th September 2015, 30th June 2015 and 30th September 2014 respectively; Rs (1084 lacs) and Rs (6118 lacs) for half years ending 30th September, 2015 and 30th September 2014 respectively and a Rs (13293 lacs) for the year ended 31st March 2015.

4 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, 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

5 Previous period's/ year's figures have been regrouped/ rearranged wherever necessary.

For UPL Limited

Place : Mumbai

R D Shroff

Date : 26th October, 2015

Chairman and Managing Director