


United Phosphorus Limited
(formerly Search Chem Industries Limited)
Regd. Office: 3-11,G.I.D.C., Vapi, Dist: Valsad, PIN - 396195, Gujarat
**Unaudited Financial Results
For the Quarter Ended 30th June, 2004**

(Rs in lacs)

Particulars	Quarter ended 30.06.2004 (Unaudited)	Quarter ended 30.06.2003 (Unaudited)		Year ended 31.03.2004 (Audited)
		Before giving effect of demerger	After giving effect of demerger	
1 Sales (net of Excise Duty) and Operating Income	20,682	4,386	17,365	84,879
2 Other Income	152	267	325	2,210
3 Total Expenditure				
a) (Increase)/Decrease in stock in trade	(1,629)	(55)	348	865
b) Consumption of raw materials and Purchase of Traded goods	9,390	2,180	7,940	38,257
c) Staff cost	1,079	132	928	4,129
d) Other Expenditure	5,855	722	4,081	23,945
4 Profit before Interest, Depreciation, Amortisation of Exps and Taxes (1+2-3)	6,139	1,674	4,393	19,893
5 Interest & Other Finance Charges (net)	2,560	990	2,103	8,137
6 Depreciation/ Amortisation	1,701	646	1,362	5,296
7 Profit before Taxation, Extraordinary items and Prior Period Adjustments (4-5-6)	1,878	38	928	6,460
8 Extraordinary Items	-	-	-	661
9 Profit before Taxation and Prior Period Adjustments (7-8)	1,878	38	928	5,799
10 Provision For Taxation - Current - Deferred	125 563	- -	194 -	421 -
11 Net Profit after Taxation (9-10)	1,190	38	734	5,378
12 Prior Period adjustments				
Taxation	-	-	-	1,151
Others	282	31	94	16
13 Net Profit after Taxation and Prior Period Adjustments (11-12)	908	7	640	4,211
14 Paid up Equity Share Capital	2,927	4,776		2,927
15 Reserves excluding Revaluation Reserves				39,966

16 Earnings per Share (Rs.)	2.88	-0.64	13.17
17 Aggregate of non - promoters shareholding			
Number of shares	18,183,354	15,149,600	18,362,674
Percentage of shareholding	62.13%	30.29%	62.74%

NOTES

1 **The above Unaudited Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record at the meeting of the Board of Directors held on 28th July, 2004. The Statutory Auditors have carried out a Limited Review only for the quarter ended 30th June 2004.**

2 **For the quarter ending 30th June, 2003, the figures are given in respect of operations of the Company on stand-alone basis and also, for the merged entity after taking into effect the Scheme of Arrangement of Demerger as approved by the Gujarat High Court vide its order dated 28th August, 2003.**

3 **In the last year's accounts, the Auditors had qualified their Report in respect of :**

(i) donations amounting to Rs 94.39 lakhs in excess of the limits prescribed under Section 293 (1) (e) of the Companies Act, 1956. This has been ratified by the members at the extra-ordinary general meeting held on 21st June, 2004 :

(ii) change in the method of valuation of inventory determining cost on standard costing basis instead of weighted average basis followed in earlier years. The Company has since determined the cost of inventory on standard costing basis.

4 **The details of investors complaints (as informed by Sharepro Services, Registrar and Transfer Agent of the Company) : There were no investors complaints pending at the beginning of the quarter. The Company has received 349 complaints from the investors during the quarter and all the complaints were resolved. There were no complaints lying unresolved at the end of the quarter.**

Previous periods/ years figures have been regrouped/ rearranged wherever necessary.

5

**Place : Mumbai
Date : 28th July,2004**

**R D Shroff
Chairman and Managin**

ig Director