

**Unaudited Financial Results
For the Quarter ended 30th September, 2010**

(Rs in lacs)

Particulars	Quarter ended 30.09.2010 (Unaudited)	Quarter ended 30.09.2009 (Unaudited)	Half Year ended 30.09.2010 (Unaudited)	Half Year ended 30.09.2009 (Unaudited)	Year ended 31.03.2010 (Audited)
1 a) Net Sales/ Income from Operations	70,869	55,302	136,997	121,251	245,339
b) Other Operating Income	2,693	1,925	5,984	3,610	10,174
Income	73,562	57,227	142,981	124,861	255,513
2 Expenditure					
a) (Increase)/Decrease in Stock in Trade and Work in Progress	(2,092)	837	(4,155)	(4,526)	11,024
b) Consumption of Raw Materials	33,968	30,567	64,752	67,073	121,646
c) Purchase of Traded goods	6,687	504	15,625	12,635	15,515
d) Employees Cost	3,725	3,068	7,792	5,903	12,736
e) Depreciation/ Amortisation	2,833	2,615	5,602	5,164	10,791
f) Other Expenditure	14,597	11,952	29,918	26,034	56,918
g) Total	59,718	49,543	119,534	112,283	228,630
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	13,844	7,684	23,447	12,578	26,883
4 Other Income	3,566	1,510	6,268	3,260	7,221
5 Profit before Interest and Exceptional Items (3 + 4)	17,410	9,194	29,715	15,838	34,104
6 Interest and Other Finance Charges	6,668	6,361	17,961	6,246	9,264
7 Profit after Interest but before Exceptional Items (5-6)	10,742	2,833	11,754	9,592	24,840
8 Exceptional Items	-	-	-	-	-
9 Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)	10,742	2,833	11,754	9,592	24,840
10 Tax Expense	2,606	649	2,888	2,197	6,711
11 Net Profit (+) / Loss (-) from Ordinary activities after Tax (9-10)	8,136	2,184	8,866	7,395	18,129
12 Paid up Equity Share Capital (Face Value of the Share - Rs 2.00 each)	8,819	8,791	8,819	8,791	8,791
13 Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year					183,362
14 Earnings per Share (EPS) Basic and Diluted EPS before and after Extraordinary items for the period, for the year to date & for the previous year (not to be annualised) Basic Earnings per share of Rs 2.00 each (Rs) Diluted Earnings per Share of Rs 2.00 each (Rs)	1.84 1.77	0.49 0.48	2.01 1.93	1.68 1.61	4.12 3.94
15 Public Shareholding : Number of Shares Percentage of Shareholding	318,346,214 72.19%	316,567,108 72.02%	318,346,214 72.19%	316,567,108 72.02%	316,684,108 72.05%
16 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of Shares	4,400,000	4,400,000	4,400,000	4,400,000	4400000
- Percentage of Shares (as % of total Shareholding of the Promoter group)	3.59%	3.58%	3.59%	3.58%	3.58%
- Percentage of Shares (as % of total Share capital of the company)	1.00%	1.00%	1.00%	1.00%	1.00%
b) Non-encumbered					
- Number of Shares	118,211,649	118,587,460	118,211,649	118,587,460	118479460
- Percentage of Shares (as % of total Shareholding of the Promoter group)	96.41%	96.42%	96.41%	96.42%	96.42%
- Percentage of Shares (as % of total Share capital of the company)	26.81%	26.98%	26.81%	26.98%	26.95%
17 Debt Equity Ratio			1.39	1.21	1.12
18 Debt Service Coverage Ratio			1.15	1.32	0.87
19 Interest Service Coverage Ratio			1.65	2.54	3.68

NOTES

1 The above Unaudited Financial Results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on 26th October, 2010 and the same has been subjected to a Limited Review by the Statutory Auditors of the Company.

2 The Company made an issue of Foreign Currency Convertible Bonds (FCCB's) amounting US \$ 150 million on 6th January, 2006. Out of the issue, FCCBs aggregating to US \$ 86.70 million have been converted into equity shares upto 30th September, 2010.

3 Ratios have been computed as follow:-

Debt comprises Long-Term and Short-Term borrowings

Debt Service Coverage Ratio =(Earnings before Interest and Tax+ Depreciation and Amortisation) /(Interest on Debt+Principal repayments)

Interest Service Coverage Ratio =Earning before Interest and Tax/Interest on Debt

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 58 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.

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

Place : Mumbai
Date : 26th October, 2010

R D Shroff
Chairman and Managing Director

United Phosphorus Limited
Statement of Assets and Liabilities (Standalone) as at 30.09.2010

(Rs in lacs)

Particulars	As at 30.09.2010 (Unaudited)	As at 30.09.2009 (Unaudited)
SOURCES OF FUNDS		
SHAREHOLDERS' FUND		
Share Capital	8,819	8,791
Reserves and Surplus	194,113	186,105
Loan Funds	283025	236914
Deferred Tax Liabilities (Net)	6,787	4,852
TOTAL FUNDS	492744	436662
APPLICATION OF FUNDS		
Fixed Assets (Including Capital Work-in-Progress Rs.4,099 Lacs (Previous Period -Rs.7459 Lacs and Previous Year 2933 lacs)	98,560	101,626
Investments	116,450	37,393
Current Assets, Loans and Advances		
Inventories	38,801	45,197
Sundry Debtors	101,466	87,184
Cash and Bank Balances	25,290	3,249
Other Current Assets	8,046	7,960
Loans and Advances	182,554	223,497
Less : Current Liabilities and Provisions		
Current Liabilities	78,423	69,444
Provisions	0	0
Net Current Assets	277,734	297,643
TOTAL ASSETS	492,744	436,662