

United Phosphorus Limited

Regd. Office: 3-11,G.I.D.C., Vapi, Dist: Valsad, Gujarat - 396 195

**Unaudited Financial Results
For the Quarter ended 30th June, 2012**

(Rs in lacs)

Sr No	Particulars	Quarter ended 30.06.2012 (Unaudited)	Quarter ended 31.03.2012 (Audited) (Refer Note 4)	Quarter ended 30.06.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
1	Income from Operations				
a)	Net Sales/ Income from Operations (Net of Excise Duty)	94,507	61,109	86,464	321,700
b)	Other Operating Income	2,691	1,078	2,869	9,101
	Total Income from Operations (net)	97,198	62,187	89,333	330,801
2	Expenses				
a)	Cost of materials consumed	40,364	35,684	40,459	155,789
b)	Purchases of stock in trade	7,455	4,175	12,665	34,231
c)	Changes in inventories of finished goods, work in Progress and stock in trade	(609)	(4,803)	(5,143)	(11,683)
d)	Employee benefits expense	6,417	5,067	4,494	18,465
e)	Depreciation and amortisation expense	3,821	3,861	2,887	14,349
f)	Other expenses	38,096	24,033	20,905	87,667
	Total expenses	85,544	68,015	76,265	298,816
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	11,654	(5,828)	13,068	31,985
4	Other Income	8,148	3,511	3,799	15,210
5	Profit / (Loss) from ordinary activities before Finance Cost and Exceptional Items (3 + 4)	19,802	(2,317)	16,867	47,195
6	Finance Costs	1,782	2,838	3,387	16,498
7	Profit / (Loss) from ordinary activities before Finance Cost and Exceptional Items (5 - 6)	18,020	(5,155)	13,480	30,697
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	18,020	(5,155)	13,480	30,697
10	Tax Expense	5,009	(2,569)	3,811	7,993
11	Net Profit / (Loss) from Ordinary activities after Tax (9-10)	13,011	(2,586)	9,669	22,704
12	Paid up Equity Share Capital (Face Value of the Share - Rs 2.00 each)	9,151	9,236	9,236	9,236
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				341,366
14	Earnings per Share (EPS) Basic and Diluted EPS before and after Extraordinary items for the period & for the previous year				
	Basic Earnings per share of Rs 2.00 each (Rs)	2.82	(0.56)	2.09	4.92
	Diluted Earnings per Share of Rs 2.00 each (Rs)	2.82	(0.56)	2.09	4.92
15	Debt Equity Ratio	0.48		1.15	0.45
16	Debt Service Coverage Ratio	5.44		2.68	0.25
17	Interest Service Coverage Ratio	11.11		4.98	2.86

Sr No	Particulars	Quarter ended 30.06.2012	Quarter ended 31.03.2012	Quarter ended 30.06.2011	Year ended 31.03.2012
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding :				
	Number of Shares	329,799,243	334,043,135	339,199,665	334,043,135
	Percentage of Shareholding	72.08%	72.33%	73.45%	72.33%
2	Promoters and promoter group Shareholding				
a)	Pledged/ Encumbered				
	- Number of Shares	8,990,000	12,150,000	4,400,000	12,150,000
	- Percentage of Shares (as a % of the total shareholding of the promoter and the promoter group)	7.04%	9.51%	3.59%	9.51%
	- Percentage of Shares (as a % of the total share capital of the Company)	1.96%	2.63%	0.95%	2.63%
b)	Non- encumbered				
	- Number of Shares	118,771,839	115,611,139	118,204,609	115,611,139
	- Percentage of Shares (as a % of the total shareholding of the promoter and the promoter group)	92.96%	90.49%	96.41%	90.49%
	- Percentage of Shares (as a % of the total share capital of the Company)	25.96%	25.04%	25.60%	25.04%
B	INVESTOR COMPLAINTS (as informed by Sharecro Services, Registrar and Transfer Agent of the Company)				
	Pending at the beginning of the quarter	0			
	Received during the quarter	58			
	Disposed during the quarter	58			
	Remaining unresolved at the end of the quarter	0			

NOTES

- The above standalone Audited Financial Results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on 20th July, 2012.
- The Company has, through its subsidiary, entered into an agreement with SD Agchem Europe N.V., a subsidiary of Punjab Chemicals and Crop Protection Limited, to acquire 100 % stake in the Dutch company Agrichem B.V. (Agrichem), along with all its tangible and intangible assets, including IPR, product registrations brands, distribution net work and manufacturing facilities. Agrichem will give the Company new and enhanced market access in European countries.
- Under the Offer for Buyback of equity shares of the Company from open market through stock exchanges, the Company has acquired 42,43,192 shares upto 30th June, 2012. All these shares are extinguished. The Share capital stands reduced to Rs. 91,51,22,164/- consisting of 45,75,61,082 shares of Rs. 2 each on 30th June, 2012.
- The figures for the quarter ended 31st March 2012 are the balancing figures between the Audited figures in respect of the full financial year 2011-2012 and the year to date figures up to the third quarter ending 31st December 2011.
- 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 and Tax / (Interest on Long Term borrowings + Principal repayments)
Interest Service Coverage Ratio = Earnings before Interest and Tax/Interest and Other Finance Charges on Debt
- During the quarter, Interest and Other Finance Charges includes net exchange gain of Rs 2471 lacs arising on foreign currency loans/ advances and related derivatives. The amount for the corresponding quarter of the previous year included a net exchange gain of Rs 1611 lacs and for the quarter ended 31st March 2012 included a net exchange gain of Rs 873 lacs.
- Previous periods/ years figures have been regrouped/ rearranged wherever necessary.

Place : Mumbai
Date : 20th July, 2012

R D Shroff
Chairman and Managing
Director