

United Phosphorus Limited

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

Standalone Unaudited Financial Results For the Quarter ended 31st December, 2012

(Rs in lacs)

Sr No	Particulars	Quarter ended			Nine Months ended		Year ended 31.03.2012 (Audited)
		31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	
1	Income from Operations						
	a) Net Sales/ Income from Operations (Net of Excise Duty)	105,294	91,897	87,605	291,698	260,596	321,700
	b) Other Operating Income	3,210	4,100	2,238	10,249	8,703	9,865
	Total Income from Operations (net)	108,504	95,997	89,843	301,947	269,299	331,565
2	Expenses						
	a) Cost of materials consumed	50,576	45,417	38,034	136,357	120,105	155,789
	b) Purchases of stock in trade	13,532	6,667	7,320	27,654	30,056	34,231
	c) Changes in inventories of finished goods, work in progress and stock in trade	363	(1,333)	3,437	(1,579)	(6,880)	(11,685)
	d) Employee benefits expense	5,359	5,491	4,596	17,267	13,398	18,465
	e) Depreciation and amortisation expense	3,981	3,861	3,788	11,663	10,488	14,349
	f) Other expenses	27,965	25,303	20,225	81,364	63,634	87,667
	Total expenses	101,776	85,406	77,400	272,726	230,801	298,816
3	Profit/ (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	6,728	10,591	12,443	29,221	38,498	32,749
4	Other Income	6,181	(2,525)	3,405	11,556	11,014	14,446
5	Profit/ (Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3 + 4)	12,909	8,066	15,848	40,777	49,512	47,195
6	Finance Cost	5,856	(2,893)	3,927	4,745	13,660	16,498
7	Profit/ (Loss) from Ordinary Activities after Finance Cost and before Exceptional Items (5 - 6)	7,053	10,959	11,921	36,032	35,852	30,697
8	Exceptional Items (Refer Note 5)	-	-	5,432	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	7,053	10,959	17,353	36,032	35,852	30,697
10	Tax Expense	2,294	3,074	5,351	10,377	10,562	7,993
11	Net Profit / (Loss) from Ordinary activities after Tax (9-10)	4,759	7,885	12,002	25,655	25,290	22,704
12	Paid up Equity Share Capital (Face Value of the Share - Rs 2.00 each)	8,852	9,101	9,236	8,852	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)	1.06	1.72	2.60	5.63	5.48	4.92
	Diluted Earnings per Share of Rs 2.00 each (Rs)	1.06	1.72	2.60	5.63	5.48	4.92
15	Debt Equity Ratio				0.60	0.49	0.45
16	Debt Service Coverage Ratio				3.85	0.60	0.25
17	Interest Service Coverage Ratio				3.71	3.68	2.70

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		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding :						
	Number of Shares	314,842,435	327,301,266	335,549,665	314,842,435	335,549,665	334,043,135
	Percentage of Shareholding	71.13%	71.92%	72.66%	71.13%	72.66%	72.33%
2	Promoters and promoter group Shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	8,990,000	8,990,000	4,400,000	8,990,000	4,400,000	12,150,000
	- Percentage of Shares (as a % of the total shareholding of the promoter and the promoter group)	7.04%	7.04%	3.49%	7.04%	3.49%	9.51%
	- Percentage of Shares (as a % of the total share capital of the Company)	2.03%	1.98%	0.95%	2.03%	0.95%	2.63%
	b) Non- encumbered						
	- Number of Shares	118,771,839	118,771,839	121,854,609	118,771,839	121,854,609	115,611,139
	- Percentage of Shares (as a % of the total shareholding of the promoter and the promoter group)	92.96%	92.96%	96.51%	92.96%	96.51%	90.49%
	- Percentage of Shares (as a % of the total share capital of the Company)	26.84%	26.10%	26.39%	26.84%	26.39%	25.04%
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	48	53	41			
	Disposed during the quarter	48	53	41			
	Remaining unresolved at the end of the quarter	0	0	0			

NOTES

- 1 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 January, 2013 and the same has been subjected to a Limited Review by the Statutory Auditors of the Company.
- 2 The Company has completed its offer for Buyback of equity shares from the open market through stock exchanges, by acquiring 192,00,000 shares. All these shares are extinguished. The Share Capital stands reduced to Rs. 88,52,08,548/- consisting of 44,26,04,274 shares of Rs. 2 each after the Buyback.
- 3 Other Income includes net exchange gain/ (loss) on account of foreign exchange on exports, imports and export commission. Such gain/ (loss) is Rs 3638 lacs, Rs (4853) lacs, and Rs 1256 lacs for the quarters ending 31st December, 2012, 30th September, 2012 and 31st December 2011 respectively; Rs 4289 lacs and Rs 2702 lacs for the nine months ending 31st December, 2012 and 31st December, 2011 and Rs 2281 lacs for the year ended 31st March, 2012.
- 4 Finance Costs include net exchange gain/ (loss) arising on foreign currency loans/ advances and related derivatives. Such gain/ (loss) is Rs (1595) lacs, Rs 7534 lacs and Rs 6392 lacs for the quarters ending 31st December 2012, 30th September 2012 and 31st December 2011 respectively; Rs 8410 lacs and Rs 2142 lacs for nine months ending 31st December 2012 and 31st December 2011 respectively and Rs 3016 lacs for the year ended 31st March 2012.
- 5 Exceptional items for the quarter ended 31st December, 2011 included the profits of United Phosphorus Limited, Mauritius (a step down subsidiary company amalgamated with the Company from the appointed date of 1st July, 2011) for the period 1st July 2011 to 30th September 2011.
- 6 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 = Earnings before Interest and Tax/Interest and Other Finance Charges on Debt
- 7 Previous periods/ years figures have been regrouped/ rearranged wherever necessary.

For United Phosphorus Limited

Place : Mumbai
Date : 29th January, 2013

R D Shroff
Chairman and Managing Director