

UPL Limited
 Regd. Office: 3-11, G.I.D.C., Vapi, Dist: Valsad, Gujarat - 396 195
 Statement of Standalone Unaudited Financial Results
 For the Quarter and Nine Months Ended 31st December, 2015

(Rs. in lacs)

Sr No	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from Operations						
	a) Net Sales/ Income from Operations (Net of excise duty)	136,298	150,966	124,623	441,362	396,530	522,620
	b) Other Operating Income	3,616	5,249	2,711	12,204	8,204	10,879
	Total income from operations (net)	139,914	156,215	127,334	453,566	404,734	533,499
2	Expenses						
	a) Cost of Materials consumed	74,937	70,633	59,509	216,879	179,556	243,876
	b) Purchase of stock-in-trade	7,211	5,308	8,247	21,943	53,307	59,339
	c) Changes in inventories of finished goods, work in progress and stock in trade	(9,432)	5,399	(437)	(6,674)	(14,264)	(20,737)
	d) Employee benefits expense	8,971	10,077	7,726	28,671	23,526	31,780
	e) Depreciation and amortisation expense	5,802	5,510	4,960	16,353	13,940	18,675
	f) Other expenses (refer note 2)	42,644	42,301	39,683	128,366	122,354	164,995
	Total Expenses	130,133	139,228	119,688	405,538	378,419	497,928
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	9,781	16,987	7,646	48,028	26,315	35,571
4	Other Income (refer note 2)	1,279	22,852	2,027	25,352	23,409	26,030
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	11,060	39,839	9,673	73,380	49,724	61,601
6	Finance Costs (refer note 3)	4,953	3,760	(1,920)	13,018	1,154	3,527
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	6,107	36,079	11,593	60,362	48,570	58,074
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	6,107	36,079	11,593	60,362	48,570	58,074
10	Tax expense	1,813	3,988	3,660	10,358	9,811	11,741
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	4,294	32,091	7,933	50,004	38,759	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)	1.00	7.49	1.85	11.67	9.04	10.81
	Diluted Earnings per Share of Rs 2.00 each (Rs)	1.00	7.49	1.85	11.67	9.04	10.81

NOTES

- 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 29th January, 2016. The statutory auditors have carried out a limited review of the standalone financial results of the Company.
- Other Expenses includes net exchange (gain) / loss on account of foreign exchange on exports, imports and export commission. Such (gain)/loss is Rs 155 lacs, Rs 349 lacs, and Rs 181 lacs for the quarters ended 31st December 2015, 30th September, 2015 and 31st December 2014 respectively; Rs 662 lacs and Rs 1027 lacs for the nine months ended 31st December 2015 and 31st December 2014 and Rs 1983 lacs for the year ended 31st March, 2015.
- 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 (476 lacs), Rs (580 lacs) and Rs (6008 lacs) for the quarters ending 31st December 2015, 30th September 2015, and 31st December 2014 respectively; Rs (1560 lacs) and Rs (12127 lacs) for nine months ended 31st December, 2015 and 31st December 2014 respectively and a Rs (13293 lacs) for the year ended 31st March 2015.
- The Company's ('UPL') Board of Directors and Advanta Limited ('Advanta') Board of Directors in their meeting held on 23rd November, 2015 unanimously approved Advanta's merger with the Company, subject to necessary approvals. Pending approvals of Statutory and Regulatory authorities and Hon'ble High Court, no effect of the scheme has been given in the financial results. The Appointed date for the Merger is April 01, 2015 and as per the scheme, Advanta Shareholders holding 1 Equity share will be issued -
 - UPL Equity share; and
 - 3 Optionally Redeemable Convertible Preference Shares (of par value Rs 10 each) in UPL to resident shareholders of Advanta or
 - 3 Compulsorily Convertible Preference Shares (of par value Rs 10 each) in UPL to non-resident shareholders.
- Previous period's/ year's figures have been regrouped/ rearranged wherever necessary.

For UPL Limited

Place : Mumbai

R D Shroff

Date : 29th January, 2016

Chairman and Managing Director