

**United Phosphorus Ltd.**

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Regd. Off. : 3-11, GIDC, Vapi - 396 195 (Guj.) Tel.: (0260) 2400717, 2401718 - 19
Corporate Off. : Uniphos House, Madhu Park, 11th Road, Khar (W),
Mumbai - 400 052, Phone: 2646 8000 Fax: 2604 1010

25th April, 2013

Listing/Compliance Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No.C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
MUMBAI 400 051.

Dear Sir,

REG. : UNITED PHOSPHORUS LIMITED - SYMBOL : UNIPHOS

SUB. : AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST
MARCH, 2012.

We wish to inform you that at the meeting of the Board of Directors of the Company held on Thursday, 25th April, 2013, the Board of Directors of the Company have considered and approved the Audited accounts for the year ended 31st March, 2013. The said audited financial results were reviewed by the audit committee and thereafter approved by the Board of Directors.

Statement showing the Audited Financial Results for the year ended 31st March, 2013 along with Statement of Segment-wise Revenue, Results and Capital Employed are enclosed herewith.

The consolidated financial results of the Company and its subsidiaries for the year ended 31st March, 2013 are also enclosed herewith.

The Board has recommended a dividend @ 125% (i.e. ₹2.50 per equity share) on the equity shares of ₹2/- each, subject to approval of members at the ensuing Annual General Meeting.

May we request you to take the same on your record and inform all your constituents accordingly.

Thanking you,

Yours faithfully,
for **UNITED PHOSPHORUS LIMITED**

M. B. TRIVEDI
COMPANY SECRETARY

Encl : As above.

United Phosphorus Limited

Consolidated Audited Financial Results For the Quarter and Year Ended 31st March 2013

Particulars	(Rs in Lacs)				
	Quarter ended 31.03.2013 (Audited) (Refer Note No. 5)	Quarter ended 31.03.2012 (Audited) (Refer Note No. 5)	Quarter ended 31.12.2012 (Unaudited)	Year ended 31.03.2013 (Audited)	Year ended 31.03.2012 (Audited)
1 Income from Operations					
a) Net Sales / Income from operations (Net of Excise Duty)	277,250	211,941	225,538	901,022	753,419
b) Other Operating Income	4,824	1,292	4,023	18,430	13,712
Total Income from Operations (net)	282,074	213,233	229,561	919,452	767,131
2 Expenditure					
a) Consumption of Raw Materials, Packing Material, Traded goods & Increase / Decrease in Stock	145,077	111,829	115,536	468,736	405,801
b) Employee benefits expenses	22,997	19,005	22,280	85,262	68,296
c) Depreciation and Amortisation expense	10,219	7,915	9,613	35,372	29,238
d) Other Expenses	60,285	49,187	51,324	199,271	154,635
Total Expenditure	238,578	187,936	198,753	788,641	657,970
3 Profit from Operations before Other Income, Finance cost, Prior Period Adjustments and Exceptional Items	43,496	31,297	30,808	130,811	109,161
4 Other Income	1,823	1,136	2,804	9,995	9,234
5 Profit from Operations from ordinary activities before Finance Cost, Prior Period Adjustments and Exceptional Items	45,319	32,433	33,612	140,806	118,395
6 Finance Cost	12,989	6,883	10,128	42,896	41,464
7 Profit from ordinary activities after Finance Cost and before Prior Period Adjustments and Exceptional Items	32,330	25,550	23,484	97,910	76,931
8 Exceptional Items	1,504	279	-	1,504	1,845
9 Prior Period Adjustments	2,018	2,136	-	2,018	2,217
10 Profit from Ordinary Activities before Tax	28,808	23,185	23,484	94,388	72,869
11 Tax expense	1,860	369	6,852	20,317	12,800
12 Net Profit from Ordinary Activities after Tax	26,948	22,816	16,632	74,071	60,069
13 Less : Minority Interest	631	901	344	(158)	535
14 Add/(Less) : Share of Profit/(Loss) from Associate Co	1,891	(1,261)	1,061	9,601	(3,512)
15 Less : Prior Period Adjustment - Associate Co	968	467	-	968	467
16 Net Profit After Taxes, Minority Interest and Share of Profit/Loss of Associates.	27,840	20,187	17,349	77,460	55,555
17 Paid up Equity Share Capital (Face value of the share Rs 2/- each)	8,852	9,236	8,852	8,852	9,236
18 Reserves excluding Revaluation Reserves as per Balance Sheet				455,670	408,075
19 Earnings per share (EPS)					
Basic and Diluted EPS before and after Extraordinary Items for the year & for the previous year					
Basic Earnings per share of Rs 2/- each (Rs)	6.29	4.37	3.85	17.12	12.03
Diluted Earnings per share of Rs 2/- each (Rs)	6.29	4.37	3.85	17.12	12.03
20 Public Shareholding					
Number of Shares :	314,842,435	334,043,135	314,842,435	314,842,435	334,043,135
% of shareholding	71.13%	72.33%	71.13%	71.13%	72.33%
Notes: 1 The above Audited Financial Results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on 25th April 2013. 2 Share of Profit in Associate Company for the year is considered on the basis of Audited Consolidated results of Advanta Group for the year ended 31st December, 2012, Audited Consolidated results of Sipcam UPL Brasil SA for the year ended 31st December, 2012 and Audited Standalone results of all other associates. 3 The results for Hodogaya UPL Co Ltd which is a joint venture are proportionately consolidated. 4 The results for the quarter/year ending 31st March, 2013 include results of AgriChem B.V. and its subsidiaries, which became subsidiary of the Company during the year. 5 The figures for the quarter ended 31st March 2013 and 31st March 2012 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures upto the third quarter for the respective years which were not subjected to limited review by the Auditors. 6 Previous period / Year's figures have been regrouped / rearranged wherever necessary.					

United Phosphorus Limited
Consolidated Statement of Assets & Liabilities
As at 31st March'2013

(Rs in Lacs)

		Year ended 31.03.2013	Year ended 31.03.2012
Particulars			
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	8,852	9,236
	(b) Reserves and surplus	455,670	408,075
	Sub-total - Shareholders' funds	464,522	417,311
	2 Minority interest	23,423	24,990
	3 Non-current liabilities		
	(a) Long-term borrowings	281,232	237,721
	(b) Deferred tax liabilities (net)	11,703	9,395
	(c) Other long-term liabilities	39,454	30,086
	(d) Long-term provisions	5,140	5,084
	Sub-total - Non-current liabilities	337,529	282,286
	4 Current liabilities		
	(a) Short-term borrowings	111,470	77,029
	(b) Trade payables	211,755	150,350
	(c) Other current liabilities	70,573	67,582
	(d) Short-term provisions	26,034	17,342
	Sub-total - Current liabilities	419,832	312,303
	TOTAL EQUITY AND LIABILITIES	1,245,308	1,036,890
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets	259,014	238,756
	(b) Goodwill on consolidation	127,669	114,103
	(c) Non-current investments	74,145	66,952
	(d) Deferred tax assets (net)	13,008	9,968
	(e) Long-term loans and advances	26,909	25,978
	(f) Long Term Receivables	812	6,129
	Sub-total - Non-current assets	501,557	461,886
	2 Current assets		
	(a) Current investments	28,370	12,500
	(b) Inventories	206,870	187,786
	(c) Trade receivables	268,499	244,534
	(d) Cash and cash equivalents	154,823	70,018
	(e) Short-term loans and advances	78,615	52,856
	(f) Other current assets	6,572	7,310
	Sub-total - Current assets	743,749	575,004
	TOTAL ASSETS	1,245,308	1,036,890

United Phosphorus Limited

Audited Consolidated Segmentwise Revenue, Results and Capital Employed for the year ended 31st March, 2013

(Rs. In Lacs)

Sr. No.	Particulars	Year ended 31.03.2013	Year ended 31.03.2012
1	Segment Revenue		
a	Agro Activities	877,642	731,828
b	Non Agro Activities	63,684	66,649
c	Unallocated	638	1,314
	Total	941,964	799,789
	Less: Inter - Segment Revenue	22,512	32,858
	Net Sales from Operations	919,452	767,131
2	Segment Results		
	Profit/(Loss) before Interest & Tax		
a	Agro Activities	154,879	124,956
b	Non Agro Activities	6,973	12,228
	Total	161,852	137,184
	Less :		
	(i) Interest and Other Finance Charges	42,896	41,464
	(ii) Unallocable Expenditure / Income (net)	21,046	18,789
	Add :		
	(i) Exceptional items	1,504	1,845
	(ii) Prior period	2,018	2,217
	Total Profit before Tax	84,388	72,869
3	Capital Employed		
	(Segment Assets - Segment Liabilities)		
a	Agro Activities	530,934	551,832
b	Non Agro Activities	33,710	33,367
c	Unallocated	(76,699)	(142,898)
	Total	487,945	442,301

Note :

- During the year, Company is presenting Consolidated Business segment for the first time and accordingly only yearly numbers are presented.
- The business of the Company is divided into two business segments. These segments are the basis for management control and hence form the basis for reporting. The business of each segment comprises of:
 - Agro activity – This is the main area of the Company's operation and includes the manufacture and marketing of conventional agrochemical products, fertilizers, seeds and other agricultural related products.
 - Non-agro activity – Non agro activities includes manufacture and marketing of industrial chemicals and other non agricultural related products.

United Phosphorus Limited

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

Audited Financial Results For the Year ended 31st March, 2013

(Rs in lacs)

Sr No	Particulars	Quarter ended 31.03.2013 (Audited) (Refer Note 3)	Quarter ended 31.03.2012 (Audited) (Refer Note 3)	Quarter ended 31.12.2012 (Unaudited)	Year ended 31.03.2013 (Audited)	Year ended 31.03.2012 (Audited)
1	Income from Operations					
a)	Net Sales/ Income from Operations (Net of Excise Duty)	90,929	61,109	1,05,294	3,82,627	3,21,703
b)	Other Operating Income	1,068	1,157	3,210	11,317	9,861
	Total Income from Operations (net)	91,997	62,266	1,08,504	3,93,944	3,31,564
2	Expenses					
a)	Cost of materials consumed	47,482	35,684	50,576	1,83,839	1,55,789
b)	Purchases of stock in trade	7,067	4,175	13,532	34,721	34,231
c)	Changes in inventories of finished goods, work in Progress and stock in trade	(2,241)	(4,805)	363	(3,820)	(11,685)
d)	Employee benefits expense	6,479	5,067	5,359	23,746	18,465
e)	Depreciation and amortisation expense	4,113	3,861	3,981	15,776	14,349
f)	Other expenses	31,429	24,033	27,965	1,12,793	87,667
	Total expenses	94,329	68,015	1,01,776	3,67,055	2,98,816
3	Profit/ (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(2,332)	(5,749)	6,728	26,889	32,748
4	Other Income	1,876	3,371	6,181	13,432	14,385
5	Profit/ (Loss) from ordinary activities before Finance Cost and Exceptional Items (3 + 4)	(456)	(2,378)	12,909	40,321	47,133
6	Finance Costs (Refer Note No 5)	5,854	2,777	5,856	10,599	16,437
7	Profit/ (Loss) from ordinary activities before Finance Cost and Exceptional Items (5 - 6)	(6,310)	(5,155)	7,053	29,722	30,696
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	(6,310)	(5,155)	7,053	29,722	30,696
10	Tax Expense	(1,468)	(2,569)	2,294	8,909	7,992
11	Net Profit / (Loss) from Ordinary activities after Tax (9-10)	(4,842)	(2,586)	4,759	20,813	22,704
12	Paid up Equity Share Capital (Face Value of the Share - Rs 2.00 each)	8,852	9,236	8,852	8,852	9,236
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				3,26,917	3,41,366
14	Earnings per Share (EPS)					
a)	Basic and Diluted EPS before and after Extraordinary items for the year & for the previous year					
	Basic Earnings per share of Rs 2.00 each (Rs)	(1.09)	(0.56)	1.06	4.60	4.92
	Diluted Earnings per Share of Rs 2.00 each (Rs)	(1.09)	(0.56)	1.06	4.60	4.92
15	Debt Equity Ratio				0.61	0.45
16	Debt Service Coverage Ratio				2.04	0.25
17	Interest Service Coverage Ratio				2.75	2.87

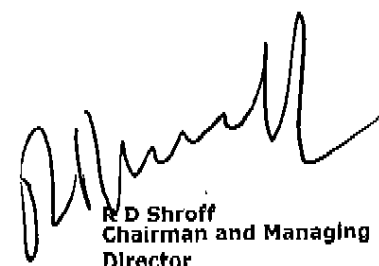
Sr No	Particulars	Quarter ended 31.03.2013	Quarter ended 31.03.2012	Quarter ended 31.12.2012	Year ended 31.03.2013	Year ended 31.03.2012
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding :					
	Number of Shares	31,48,42,435	33,40,43,135	31,48,42,435	31,48,42,435	33,40,43,135
	Percentage of Shareholding	71.13%	72.33%	71.13%	71.13%	72.33%
2	Promoters and promoter group Shareholding					
a)	Pledged/ Encumbered					
	- Number of Shares	2,41,65,000	1,21,50,000	89,90,000	2,41,65,000	1,21,50,000
	- Percentage of Shares (as a % of the total shareholding of the promoter and the promoter group)	18.91%	9.51%	7.04%	18.91%	9.51%
	- Percentage of Shares (as a % of the total share capital of the Company)	5.46%	2.63%	2.03%	5.46%	2.63%
b)	Non- encumbered					
	- Number of Shares	10,35,96,839	11,56,11,139	11,87,71,839	10,35,96,839	11,56,11,139
	- Percentage of Shares (as a % of the total shareholding of the promoter and the promoter group)	81.09%	90.49%	92.96%	81.09%	90.49%
	- Percentage of Shares (as a % of the total share capital of the Company)	23.41%	25.04%	26.84%	23.41%	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	68	43	48		
	Disposed during the quarter	68	43	48		
	Remaining unresolved at the end of the quarter	0	0	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 25th April, 2013.
- The Board has recommended a dividend @ 125 % on equity shares of Rs 2/- each of the Company (i.e. Rs 2.50 per equity share), subject to the approval of members at the ensuing Annual General Meeting.
- The figures for the quarter ended 31st March 2013 and 31st March 2012 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures up to the third quarter for the respective years.
- 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, 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
- During the quarter, Interest and Other Finance Charges includes net exchange loss of Rs 1924 lacs arising on foreign currency loans/ advances and related derivatives. The amount for the corresponding quarter of the previous year included an exchange gain of Rs 873 lacs and for the quarter ended December 2012 an exchange loss of Rs 1595 lacs. For the year ended 31st March 2013, the net exchange gain is Rs 6486 lacs as against a net gain of Rs 3016 lacs for the previous year.
- Previous periods/ years figures have been regrouped/ rearranged wherever necessary.

Place : Mumbai

Date : 25th April 2013



R D Shroff
Chairman and Managing
Director

Disclosure of Balance Sheet items as per clauses 41(l)(ea) of the listing agreement for the year ended 31st March, 2013

United Phosphorus Limited
Statement of Assets and Liabilities (Standalone) as at 31.03.2013 (Rs in lacs) (Rs in lacs)

Particulars	As at 31.03.2013 (Audited)	As at 31.03.2012 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUND		
a) Share Capital	8,852	9,236
b) Reserves and Surplus	3,26,917	3,41,366
Shareholders' Fund (sub-total)	3,35,769	3,50,602
2 Non-current Liabilities		
a) Long Term Borrowings	1,40,000	1,10,000
b) Deferred Tax Liabilities (net)	9,090	8,278
c) Other Long Term Liabilities	20,981	13,600
Non-Current Liabilities (sub-total)	1,70,071	1,31,878
3 Current Liabilities		
a) Short Term Borrowings	63,811	35,158
b) Trade Payable	95,876	61,866
c) Other Current Liabilities	20,195	31,392
d) Short Term Provisions	15,868	15,516
Current Liabilities (sub-total)	1,95,750	1,43,932
TOTAL EQUITY AND LIABILITIES	7,01,590	6,26,412
B ASSETS		
1 Non- Current Assets		
a) Fixed Assets	1,58,665	1,48,906
b) Non- Current Investments	67,106	65,712
c) Long Term Loans and Advances	1,11,532	1,04,737
Non- Current Assets (sub-total)	3,37,303	3,19,355
2 Current Assets		
a) Current Investments	23,299	12,500
b) Inventories	62,054	55,003
c) Trade Receivables	1,80,751	1,38,999
d) Cash and Cash Equivalents	18,822	9,753
e) Short Term loans and advances	71,299	81,868
f) Other Current Assets	8,062	8,934
Current Assets (sub-total)	3,64,287	3,07,057
TOTAL ASSETS	7,01,590	6,26,412

United Phosphorus Limited
Regd. Office : 3-11, G.I.D.C., Vapi, Dist Valsad, Gujarat - 396185

Segmentwise Revenue, Results and Capital Employed for the year ended 31st March, 2013

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended 31.03.2013 (Audited)	Quarter ended 31.03.2012 (Audited) (Refer Note 2)	Quarter ended 31.12.2012 (Unaudited)	Year ended 31.03.2013 (Audited)	Year ended 31.03.2012 (Audited)
1	Income from Operation (net)					
a	Agro Activities	80,224	52,687	98,283	3,51,987	2,85,876
b	Non Agro Activities	19,412	15,605	14,426	62,957	65,818
c	Unallocated	233	562	405	638	1,315
	Total	99,869	68,854	1,13,114	4,15,582	3,63,009
	Less: Inter - Segment Revenue	7,872	6,588	4,610	21,638	31,445
	Net Sales from Operations	91,997	62,266	1,08,504	3,93,944	3,31,564
2	Segment Results					
a	Agro Activities	8,509	3,905	8,127	48,551	42,159
b	Non Agro Activities	646	2,319	1,397	6,289	10,970
	Total	9,155	6,224	9,524	54,840	53,129
	Less :					
	(i) Interest and Other Finance Charges	5,854	2,777	5,856	10,599	16,437
	(ii) Unallocable Expenditure / Income (net)	9,610	8,602	(3,385)	14,519	5,998
	Total Profit before Tax	(6,309)	(5,155)	7,053	29,722	30,696
3	Capital Employed (Segment Assets - Segment Liabilities)					
a	Agro Activities	2,57,601	2,28,674	2,63,375	2,57,601	2,28,674
b	Non Agro Activities	32,200	34,118	34,229	32,200	34,118
c	Unallocated	45,968	87,810	55,943	45,968	87,810
	Total	3,35,769	3,50,602	3,53,547	3,35,769	3,50,602

Note :

- 1 The business of the Company is divided into two business segments. These segments are the basis for management control and hence form the basis for reporting. The business of each segment comprises of:

a) Agro activity – This is the main area of the Company's operation and includes the manufacture and marketing of conventional agrochemical products, seeds and other agricultural related products.

b) Non-agro activity – Non agro activities includes manufacture and marketing of industrial chemicals and other non agricultural related products.

- 2 During the quarter, there has been a reorganization of business segments. Figures for the year ended March 31, 2012, quarter ended December 31, 2012 and quarter ended March 31, 2012 have been regrouped to make them comparable.