

Standalone Balance Sheet as at March 31, 2018

	Notes	As at March 31, 2018	INR Crores As at March 31, 2017
Assets			
Non-current assets			
Property, plant and equipment	3	1,947	1,733
Capital work-in-progress	3	624	249
Goodwill	4	2,595	2,965
Other intangible assets	4	360	418
Intangible assets under development	4	39	23
Financial assets			
(i) Investments	5	594	593
(ii) Loans	6	905	941
(iii) Other financial assets	7	35	60
Income tax assets (Net)		166	148
Other non-current assets	8	224	215
		7,489	7,345
Current assets			
Inventories	9	1,452	1,355
Financial assets			
(i) Trade receivables	10	2,017	1,957
(ii) Cash and cash equivalents	11	93	59
(iii) Bank balances other than cash and cash equivalents	11A	33	12
(iv) Loans	6	105	128
(v) Other financial assets	7	174	127
Other current assets	8	687	364
		4,561	4,002
Total Assets		12,050	11,347
Equity and liabilities			
Equity			
Equity share capital	12	102	101
Compulsorily convertible preference shares	12A	-	82
Share capital suspense	12B	-	-
Other equity	13		
(i) Securities premium		4,607	4,498
(ii) Retained earnings		1,143	968
(iii) Other reserves (including items of other comprehensive income)		2,117	2,101
		7,969	7,750
Liabilities			
Non-current liabilities:			
Financial liabilities			
(i) Borrowings	14	682	756
(ii) Trade payables	17	-	9
(iii) Other financial liabilities	15	139	146
Deferred tax liabilities (net)	19	64	133
		885	1,044
Current liabilities:			
Financial liabilities			
(i) Borrowings	14	313	40
(ii) Trade payables			
- Outstanding dues of micro and small enterprises	18	17	1
- Outstanding dues of other than micro and small enterprises	18	2,336	2,187
(iii) Other financial liabilities	15	377	148
Other current liabilities	16	62	94
Provisions	20	68	66
Net employee defined benefit liabilities	33	23	17
		3,196	2,553
Total equity and liabilities		12,050	11,347
Summary of significant accounting policies	2.2		
See accompanying notes to the financial statements	3-49		

As per our report of even date attached.

For **B S R & Co. LLP**
Chartered Accountants
Firm's registration No: 101248W/W-100022

Bhavesh Dhupelia
Partner
Membership no.: 042070

Place: Mumbai
Date: April 27, 2018

For and on behalf of the Board of Directors of UPL Limited
CIN No.-L24219GJ1985PLC025132

R.D. Shroff
Chairman and Managing Director
Din No.-00180810
Place: Mumbai

Anand Vora
Chief Financial Officer

Place: Mumbai
Date: April 27, 2018

A.C. Ashar
Whole-time Director
Din No.- 00192088
Place: Mumbai

M.B. Trivedi
Company Secretary
Membership no.: ACS4250
Place: San Francisco