

UPL Q3 net profit up 63.32%

BUOYED by strong sales, agrochemicals major UPL reported a 63.32 per cent increase in consolidated net profit at Rs 459.18 crore for the third quarter of 2016-17 fiscal.

The company's net profit stood at Rs 281.15 crore in the year-ago period. Net sales increased to Rs 3,922.36 crore in the October-December quarter of this fiscal from Rs 3,318 crore in the same quarter last year, the company said in a BSE filing.

Expenses of the company, however, remained higher at Rs 3,398.6 crore in the third quarter of this year as against Rs 2,982.02 crore a year ago.

UPL, formerly known as United Phosphorus, has 10 manufacturing sites in India and one each in the UK, Vietnam, the Netherlands, Italy and China.