



UNITED BREWERIES LIMITED

Regd. Office: UB Tower, UB City, 24, Vittal Mallya Road, Bangalore - 560 001

Unaudited Financial Results for the quarter ended June 30, 2009

Rs. In Lakhs (except in respect of items 16 to 18)

	Unaudited	Unaudited	Audited
	Three months ended		Year Ended
Particulars	30.06.2009	30.06.2008	31.03.2009
	Rs.	Rs.	Rs.
1.(a) Net Sales/Income from Operations	55,645	47,462	167,253
(b) Other Operating Income	-	-	-
2. Expenditure			
a. (Increase) / decrease in stock in trade and work in progress	428	(174)	(613)
b. Consumption of raw materials	4,951	5,527	17,562
c. Consumption of packing materials	15,168	12,012	43,360
d. Power & Fuel Cost	1,197	1,860	5,753
e. Purchase of traded goods	6,295	5,519	20,874
f. Employees cost	2,176	1,923	8,707
g. Depreciation	2,049	1,674	7,621
h. Advertisement & Sales Promotion	10,993	8,259	27,769
i. Selling & Distribution	5,395	4,428	15,113
j. Other expenditure	1,937	1,717	6,905
k. Total	50,589	42,745	153,051
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	5,056	4,717	14,202
4. Other Income	1,889	596	4,930
5. Profit before Interest and Exceptional Items (3+4)	6,945	5,313	19,132
6. Interest Charges			
-Interest	1,707	1,271	5,492
-Exchange translation difference	(393)	370	1,395
-Other Finance Charges	8	23	2,077
7. Profit after Interest but before Exceptional Items (5-6)	5,623	3,649	10,168
8. Exceptional Items	-	-	-

9. Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	5,623	3,649	10,168
10. Tax expense	(2,073)	(1,390)	(3,918)
11. Net Profit(+) / Loss(-) from Ordinary Activities after tax (9-10)	3,550	2,259	6,250
12. Extraordinary Items (net of tax expense Rs.Nil)	-	-	-
13. Net Profit (+) / Loss(-) for the period (11-12)	3,550	2,259	6,250
14. Paid-up equity share capital (Face value of Re.1 each)	2,400	2,400	2,400
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			81,064
16. Earnings Per Share (EPS) (in Rs.)	1.39	0.87	2.24
17. Public shareholding			
- Number of shares	60,058,335	60,058,335	60,058,335
- Percentage of shareholding	25.02	25.02	25.02
18. Promoters and Promoter group Shareholding			
a) Pledged / Encumbered			
- Number of Shares	23,937,422		23,937,422
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	13.30		13.30
- Percentage of Shares (as a % of the total share capital of the company)	9.97		9.97
a) Non - Encumbered			
- Number of Shares	156,052,498		156,052,498
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	86.70		86.70
- Percentage of Shares (as a % of the total share capital of the company)	65.01		65.01

NOTES:

1. The Company is engaged in manufacture, purchase and sale of Beer including licensing of brands which constitutes a single business segment. The Company also considers the whole of India as a single geographical segment.
2. The investment in Millennium Alcobev Private Limited is strategic in nature and its diminution in value is considered temporary. The Company has obtained an independent valuation which is in excess of the book value of the investment, and, hence, no provision for diminution in the value of the investment is considered necessary.
3. The Company does not own any brewing facility in Tamil Nadu, which is one of the major markets in India contributing about 18% of the Company's business. With an intention of ensuring supplies from Balaji Distilleries Limited (BDL), having brewing facilities in Tamil Nadu, the Company has entered into an agreement with the promoters of BDL to secure to the Company perpetual usage of brewery and for grant of first right of refusal in case of sale or disposal of the brewery in any manner by BDL, and has advanced an amount of Rs.15,500 Lakhs to one of the Promoter Companies of BDL, acting for and on behalf of the other Promoters also. In June 2009, BDL has allotted 90,000,000 equity shares upon conversion of warrants to certain parties. These parties have entered into a supplemental agreement with the company to the effect that they will be bound by the terms and conditions of the earlier agreement between the company and the promoters of BDL.

In October 2008, the Boards of Directors of BDL and United Spirits Limited (USL) have considered and approved a proposal for merger of BDL into USL, which is subject to obtaining of the necessary regulatory approvals by both the Companies. The Company has obtained a commitment from USL that the arrangement with Promoters will be adhered to on completion of the proposed merger. The advance will be repaid upon the completion of the merger or in accordance with the terms of the related Agreement, whichever is earlier.

4. During the quarter ended June 30,2008 the Company has raised Rs.42,488 Lakhs through an issue of shares on rights basis(Rights Issue).The proceeds of the rights issue have been utilised in the following manner:
 - a. Rs.30,783 Lakhs for repayment of cash credit/overdraft accounts and for additional working capital requirements.
 - b. Rs.9,205 Lakhs for Capital Expenditure.

Pending utilisation the balance proceeds of Rs.2,500 Lakhs have been invested in mutual funds.

5. Investor complaints pending as on June 30, 2009 were Nil. Complaints received and disposed of during the quarter ended June 30, 2009 were 5 and there were no complaints unresolved as on that date.
6. Earning per Share (EPS) is stated after providing for Dividend on the Cumulative Redeemable Preference Shares (CRPS) for the first quarter of the financial year 2009-2010. EPS for the current quarter and the prior periods have been adjusted for the issue of shares on rights basis during the current quarter, and, accordingly, EPS for the prior periods are restated.

7. The Company has declared an interim dividend of Re.0.15 per share on the enhanced equity capital (post Rights Issue) on September 10, 2008 amounting to Rs.421 Lakhs (inclusive of Dividend Distribution Tax) and the same has been paid. The Company has also paid dividend @ Rs. 3/- per CRPS amounting to Rs.867 Lakhs (inclusive of Dividend Distribution Tax) for the year ended March 31,2009 to Scottish & Newcastle India Limited. For the year ended March 31, 2009, an additional dividend of Re.0.15 per equity share has been proposed by the Board at its meeting held today.
8. The securities of the Company have been voluntarily delisted from Ahmedabad, Calcutta, Ludhaiana and Cochin Stock Exchanges and approvals for delisting from New Delhi and Madras Stock Exchanges are awaited.
9. The figures relating to the previous year/period(s) have been regrouped / reclassified wherever necessary.
10. The unaudited results for the quarter ended June 30, 2009 have been approved by the Board of Directors at the meeting held on July 23, 2009 and have been subjected to a limited review by the auditors of the company.

By the Authority of the Board,

Place: New Delhi,
Date: July 23, 2009.

Kalyan Ganguly
Managing Director