



## UNITED BREWERIES LIMITED

Registered office: UB Tower, UB City, 24, Vittal Mallya Road, Bengaluru - 560001

Phone: 080 - 39855000, 22272806/07 Fax: 080 - 22211964, 22229488

CIN: L36999KA1999PLC025195 Email: ublinvestor@ubmail.com Website: www.unitedbreweries.com

Rs. in Lakhs

<b>PART I</b>				
<b>Statement of unaudited results for the quarter ended June 30, 2015</b>				
Particulars	Quarter ended			Year ended
	June 30, 2015	March 31, 2015*	June 30, 2014	March 31, 2015
	Unaudited	Audited	Unaudited	Audited
<b>1 Income from operations</b>				
(a) Net sales/income from operations (net of excise duty)	1,33,788	1,04,523	1,27,885	4,17,969
(b) Other operating income	16,226	11,639	16,573	51,260
<b>Total income from operations (net)</b>	<b>1,50,014</b>	<b>1,16,162</b>	<b>1,44,458</b>	<b>4,69,229</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	59,164	50,421	58,310	1,86,883
(b) Purchases of stock-in-trade	1,318	757	1,371	5,593
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	494	(2,818)	910	(1,565)
(d) Employee benefits expense (refer note 3)	7,283	8,605	6,605	29,737
(e) Depreciation and amortisation expense	5,832	5,306	4,975	20,739
(f) Sales promotion expenses	23,820	18,689	22,946	77,499
(g) Selling and distribution expense (refer note 4)	17,073	14,843	17,131	59,364
(h) Other expenses	14,421	13,465	11,930	49,642
<b>Total expenses</b>	<b>1,29,405</b>	<b>1,09,268</b>	<b>1,24,178</b>	<b>4,27,892</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>20,609</b>	<b>6,894</b>	<b>20,280</b>	<b>41,337</b>
4 Other income	172	619	1,236	3,759
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>20,781</b>	<b>7,513</b>	<b>21,516</b>	<b>45,096</b>
6 Finance costs	2,018	1,525	2,158	7,299
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>18,763</b>	<b>5,988</b>	<b>19,358</b>	<b>37,797</b>
8 Exceptional items	-	-	-	-
<b>9 Profit from ordinary activities before tax (7+8)</b>	<b>18,763</b>	<b>5,988</b>	<b>19,358</b>	<b>37,797</b>
10 Tax expense	6,482	1,175	6,474	11,844
<b>11 Net Profit (9-10)</b>	<b>12,281</b>	<b>4,813</b>	<b>12,884</b>	<b>25,953</b>
12 Paid-up equity share capital (Face value of Re. 1 each)	2,644	2,644	2,644	2,644
13 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1,82,319	1,60,535	1,60,535	1,60,535
<b>14 Earnings per share (Fair value of Re. 1 each)**</b>				
(a) Basic	<b>4.64</b>	<b>1.79</b>	<b>4.85</b>	<b>9.71</b>
(b) Diluted	<b>4.64</b>	<b>1.79</b>	<b>4.85</b>	<b>9.71</b>

\*Refer note 7

\*\*Not annualised for quarters

See accompanying notes to the financial results

<b>PART II</b>				
<b>Select information for the quarter ended June 30, 2015</b>				
<b>Particulars</b>	<b>Quarter ended</b>			<b>Year ended</b>
	<b>June 30, 2015</b>	<b>March 31, 2015</b>	<b>June 30, 2014</b>	<b>March 31, 2015</b>
<b>A PARTICULARS OF SHAREHOLDING</b>				
1 Public shareholding				
- Number of shares	6,65,70,479	6,65,70,479	6,65,70,479	6,65,70,479
- Percentage of shareholding	25.18	25.18	25.18	25.18
2 Promoters and Promoter Group shareholding				
a) Pledged/encumbered				
- Number of shares	4,15,15,574	5,00,15,574	5,12,65,574	5,00,15,574
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	20.98	25.28	25.91	25.28
- Percentage of shares (as a % of the total share capital of the company)	15.70	18.92	19.39	18.92
b) Non-encumbered				
- Number of shares	15,63,19,096	14,78,19,096	14,65,69,096	14,78,19,096
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	79.02	74.72	74.09	74.72
- Percentage of shares (as a % of the total share capital of the company)	59.12	55.90	55.43	55.90

<b>Particulars</b>	<b>Quarter ended June 30, 2015</b>
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Disposed off during the quarter	8
Remaining unresolved at the end of the quarter	Nil

## NOTES

1. The results for the quarter ended June 30, 2015 have been approved by the Board of Directors at its meeting held on July 22, 2015 and have been subjected to limited review by the auditors of the Company.
2. The Company is engaged in the manufacture 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. Further, considering the seasonality of the business, the revenue and profits do not accrue evenly over the year.
3. Employees benefits expense for the quarter and the year ended March 31, 2015:
  - a) includes incremental charge of Rs. 2,367 Lakhs on account of change in actuarial assumptions in respect of gratuity and compensated absences; and
  - b) is net of reversal of provision no longer required amounting to Rs. 871 Lakhs.
4. Selling and distribution expense for the quarters ended March 31, 2015 and June 30, 2014 is net of reversal of Rs. 590 Lakhs and Rs. 885 Lakhs, respectively and that for the year ended March 31, 2015 is net of reversal of Rs. 1,956 Lakhs.
5. The Company has paid dividend of Rs. 3 per cumulative redeemable preference shares amounting to Rs. 267 Lakhs (inclusive of dividend distribution tax) for the year ended March 31, 2015.
6. Earnings per Share (EPS) is stated after providing for dividend on the Cumulative Redeemable Preference Shares ('CRPS') for the respective period/year, as applicable. The CRPS have been fully redeemed at par on March 31, 2015.
7. The figures of the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2015 and the unaudited published year-to-date figures up to December 31, 2014 being the date of the end of the third quarter of the financial year which were subjected to limited review.
8. The previous period/year figures have been regrouped where necessary to confirm to this period's classification.

By the authority of the Board

Place : New Delhi  
Date : July 22, 2015

**Kalyan Ganguly**  
Managing Director