



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: ubinvestor@ubmail.com Website: www.unitedbreweries.com

Rs. in Lakhs

PART I						
Statement of unaudited results for the quarter and half-year ended September 30, 2015						
Particulars	Quarter ended			Half-year ended		Year ended
	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Net sales/income from operations (net of excise duty)	1,01,644	1,33,788	95,986	2,35,432	2,23,871	4,17,969
(b) Other operating income	11,617	16,226	12,581	27,843	29,154	51,260
Total income from operations (net)	1,13,261	1,50,014	1,08,567	2,63,275	2,53,025	4,69,229
2 Expenses						
(a) Cost of materials consumed	39,542	59,164	41,143	98,706	99,453	1,86,883
(b) Purchases of stock-in-trade	3,224	1,318	1,805	4,542	3,176	5,593
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,246	494	74	1,740	984	(1,565)
(d) Employee benefits expense (refer note 3)	9,834	7,283	7,615	17,117	14,220	29,737
(e) Depreciation and amortisation expense	5,982	5,832	4,949	11,814	9,924	20,739
(f) Sales promotion expenses	18,570	23,820	18,662	42,390	41,608	77,499
(g) Selling and distribution expense (refer note 4)	11,881	17,073	14,284	28,954	31,415	59,364
(h) Other expenses	13,950	14,421	12,513	28,371	24,443	49,642
Total expenses	1,04,229	1,29,405	1,01,045	2,33,634	2,25,223	4,27,892
3 Profit from operations before other income, finance costs and exceptional items (1-2)	9,032	20,609	7,522	29,641	27,802	41,337
4 Other income	307	172	709	479	1,945	3,759
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	9,339	20,781	8,231	30,120	29,747	45,096
6 Finance costs	2,049	2,018	1,780	4,067	3,938	7,299
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	7,290	18,763	6,451	26,053	25,809	37,797
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	7,290	18,763	6,451	26,053	25,809	37,797
10 Tax expense	2,470	6,482	2,189	8,952	8,663	11,844
11 Net Profit (9-10)	4,820	12,281	4,262	17,101	17,146	25,953
12 Paid-up equity share capital (Face value of Re. 1 each)	2,644	2,644	2,644	2,644	2,644	2,644
13 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1,82,319	1,82,319	1,60,535	1,82,319	1,60,535	1,60,535
14 Earnings per share (Fair value of Re. 1 each)*						
(a) Basic	1.83	4.64	1.59	6.47	6.44	9.71
(b) Diluted	1.83	4.64	1.59	6.47	6.44	9.71

*Not annualised for quarters

See accompanying notes to the financial results



PART II						
Select information for the quarter and half-year ended September 30, 2015						
Particulars	Quarter ended			Half-year ended		Year ended
	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	6,69,60,479	6,65,70,479	6,65,70,479	6,69,60,479	6,65,70,479	6,65,70,479
- Percentage of shareholding	25.32	25.18	25.18	25.32	25.18	25.18
2 Promoters and Promoter Group shareholding						
a) Pledged/encumbered						
- Number of shares	4,11,25,574	4,15,15,574	5,10,15,574	4,11,25,574	5,10,15,574	5,00,15,574
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	20.83	20.98	25.79	20.83	25.79	25.28
- Percentage of shares (as a % of the total share capital of the company)	15.55	15.70	19.29	15.55	19.29	18.92
b) Non-encumbered						
- Number of shares	15,63,19,096	15,63,19,096	14,68,19,096	15,63,19,096	14,68,19,096	14,78,19,096
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	79.17	79.02	74.21	79.17	74.21	74.72
- Percentage of shares (as a % of the total share capital of the company)	59.13	59.12	55.53	59.13	55.53	55.90

Particulars	Quarter ended September 30, 2015
B INVESTOR COMPLAINTS	
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





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Rs. in Lakhs

Statement of Standalone Assets and Liabilities

Particulars	As at September 30, 2015	As at March 31, 2015
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,644	2,644
(b) Reserves and surplus	1,99,420	1,82,319
Sub-total - Shareholders' funds	2,02,064	1,84,963
2 Non-current liabilities		
(a) Long-term borrowings	33,076	51,156
(b) Deferred tax liabilities (net)	6,395	6,636
(c) Long-term provisions	1,600	517
Sub-total - Non-current liabilities	41,071	58,309
3 Current liabilities		
(a) Short-term borrowings	24,132	18,758
(b) Trade payables	23,247	34,274
(c) Other current liabilities	1,03,653	79,763
(d) Short-term provisions	6,926	11,996
Sub-total - Current liabilities	1,57,958	1,44,791
TOTAL - EQUITY AND LIABILITIES	4,01,093	3,88,063
B ASSETS		
1 Non-current assets		
(a) Fixed assets	1,86,832	1,90,100
(b) Non-current investments	2,547	2,547
(c) Long-term loans and advances	21,056	19,239
(d) Other non-current assets	845	443
Sub-total - Non-current assets	2,11,280	2,12,329
2 Current assets		
(a) Inventories	59,736	55,838
(b) Trade receivables	1,11,269	96,428
(c) Cash and bank balances	1,457	1,076
(d) Short-term loans and advances	17,290	22,344
(e) Other current assets	61	48
Sub-total - Current assets	1,89,813	1,75,734
TOTAL - ASSETS	4,01,093	3,88,063



NOTES

1. The results for the quarter and half-year ended September 30, 2015 have been approved by the Board of Directors at its meeting held on November 2, 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. Employee benefits expense for the quarter and half-year ended September 30, 2015 includes Rs.1,331 Lakhs towards compensation for loss of office of erstwhile managing director.

Employee benefits expense for 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 September 30, 2015 and September 30, 2014 is net of reversal of Rs. 1,830 Lakhs and Rs. 884 Lakhs, respectively and that for the half year ended September 30, 2015, the half year ended September 30, 2014 and the year ended March 31, 2015 is net of reversal of Rs. 1,830 Lakhs, Rs. 1,769 Lakhs and Rs. 1,956 Lakhs, respectively.
 5. The Company has paid dividend of Re.1 per equity share of Re. 1 each amounting to Rs. 3,182 Lakhs (inclusive of dividend distribution tax) and has also paid dividend of Rs. 3 per cumulative redeemable preference shares of Rs. 100 each 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 previous period/year figures have been regrouped where necessary to confirm to this period's classification.

By the authority of the Board



Shekhar Ramamurthy
Managing Director

Place : Bengaluru

Date : November 2, 2015

