

UNITED BREWERIES (HOLDINGS) LIMITED
 Reg. Office: Level 12, UB Tower, UB CITY, No. 24, Vittal Mallya Road, Bangalore. 560 001
 Email: ubhlinvestor@ubmail.com. Website: www.theubgroup.com

Audited Financial Results for the year ended March 31, 2012

Particulars	Standalone		Consolidated	
	For the year ended		For the year ended	
	March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
1. Income from operations				
(a) Net sales/income from operations	43,501	34,109	593,691	669,631
(b) Property development	5,010	3,619	5,010	3,718
(b) Other operating income	1,694	1,091	1,695	13,717
Total income from operations	50,205	38,819	600,395	687,067
2. Expenses				
(a) Purchases of stock-in-trade	19,223	14,381	15,681	11,843
(b) Cost of materials consumed	2,205	881	18,589	14,211
(c) Change in inventories	(1,554)	(311)	(1,689)	(311)
(d) Aircraft fuel, lease rentals, maintenance & other expenses			480,487	450,751
(e) Employee benefit expenses	2,339	1,893	65,073	70,148
(f) Depreciation	1,023	1,013	28,030	21,981
(g) Other expenses	7,077	4,961	114,999	133,472
Total expenditure	30,313	22,818	721,170	702,096
3. Profit/(loss) from operations before other income, finance costs and exceptional item	19,892	16,001	(120,775)	(15,029)
4. Other income	3,012	752	42,392	13,247
5. Profit/(loss) before finance costs and exceptional item	22,904	16,753	(78,383)	(1,782)
6. Finance costs (net of receipts)	22,075	10,564	134,899	142,140
7. Profit/(loss) after finance costs before exceptional item	829	6,189	(213,282)	(143,923)
8. Exceptional item				9,125
9. Profit/(loss) before tax	829	6,189	(213,282)	(153,048)
10. Tax expense	65	2,020	(56,363)	(47,265)
11. Net Profit/(loss) after tax	764	4,169	(156,919)	(105,782)
12. Share of profit/(loss) of associates			5,816	17,510
13. Minority interest in profit/(loss)			(43)	93
14. Net profit/(loss) for the year			(151,146)	(88,180)
10. Paid-up equity share capital (face value of Rs.10 each, fully paid up)	6,682	6,682	6,682	6,682
11. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	141,168	142,553	219,219	(79,481)
12. Earnings per share (of face value Rs.10/- each):				
Basic and diluted	1.14	6.24	(226.20)	(131.97)

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UNITED BREWERIES (HOLDINGS) LIMITED

PART II

Select Information for the Year Ended 31st March 2012

	Particulars	Year ended	
		31-Mar-12	31-Mar-11
A	PARTICULARS OF SHAREHOLDING		
	1. Public shareholding		
	- Number of shares	32,408,551	32,408,551
	- Percentage of shareholding	48.50	48.50
	2. Promoters and Promoter Group Shareholding		
	a) Pledged / Encumbered		
	- Number of shares	5,260,002	5,260,002
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.29	15.29
	- Percentage of shares (as a % of the total share capital of the company)	7.87	7.87
	b) Non - encumbered		
	- Number of shares	29,149,968	29,149,968
	- Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)	84.71	84.71
	- Percentage of shares (as a % of the total share capital of the company)	43.63	43.63

Particulars		3 months ended 31st March 2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed of during the quarter	5
	Remaining unresolved at the end of the quarter	Nil

UNITED BREWERIES (HOLDINGS) LIMITED

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Standalone		Consolidated	
	As on		As on	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
A EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	6,682	6,682	6,682	6,682
Reserves and Surplus	151,613	153,458	229,664	(68,576)
Minority Interest			911	768
Non-current Liabilities				
Long term borrowings	172,584	164,213	222,539	781,883
Deferred Tax Liability			31	-
Other Long-term liabilities	36,955	31,047	36,940	31,534
Long term provisions	713	612	770	1,824
Current Liabilities				
Short-term borrowings	39,580	40,994	89,098	84,122
Trade Payables	3,004	4,228	7,748	295,760
Other Current Liabilities	49,798	30,478	54,393	218,580
Short-term provisions	10,070	10,778	10,876	15,067
	<u>470,998</u>	<u>442,491</u>	<u>659,652</u>	<u>1,367,644</u>
B ASSETS				
Non-current assets				
Fixed Assets				
Tangible Assets	20,419	21,665	26,375	183,057
Intangible Assets			19	2,040
Capital Work in Progress	10,331	9,256	10,331.00	73,387
Goodwill on consolidation			4345	217667
Non Current Investments	164,645	186,360	385,313	164,084
Deferred Tax Asset (net)				292,745
Long term Loans and Advances	225,833	195,025	197,167	170,692
Other Non Current Assets	689	657	1,048	105,160
Current Assets				
Current Investments	265	4,317	265	4,317
Inventories	2,558	747	4,482	21,039
Trade Receivables	3,035	3,938	6,248	50,778
Cash and Cash Equivalents	4,084	7,693	4,752	33,373
Short term Loans and Advances	14,078	12,111	18,289	27,452
Other Current Assets	25,061	723	1,018	21,853
	<u>470,998</u>	<u>442,491</u>	<u>659,652</u>	<u>1,367,644</u>

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	Standalone		Consolidated	
	For the year ended March 31, 2012	March 31, 2011	For the year ended March 31, 2012	March 31, 2011
1) Segment Revenue				
a) Alcoholic Beverages	18,058	13,507	37346	29959
b) Leather Products	4,394	2,882	4416	2884
c) Readymade Garments	4,554	2,916	4554	2916
d) Investments	3,131	1,097	1572	1441
e) Airlines			530482	635964
f) Property development	5,436	6,082	9624	7700
g) Corporate Guarantee Services	9,629	7,705		
h) Maintenance			2234	1996
i) Training			701	595
j) Others	5,003	4,630	9466	3612
	50,205	38,819	600,395	687,067
2) Segment Results				
a) Alcoholic Beverages	3,498	2,853	3,714	2,798
b) Leather Products	(169)	164	(178)	203
c) Readymade Garments	73	(33)	73	(33)
d) Investments	2,085	(73)	(2,044)	(274)
e) Airlines			(134,835)	(34,706)
f) Property development	4,391	5,178	8,362	6,563
g) Corporate Guarantee Services	8,362	6,514		
h) Maintenance			156	245
i) Training			(104)	(136)
j) Others	1,652	1,398	4,081	10,311
	19,892	16,001	(120,775)	(15,029)
Other income	3,012	752	42,392	13,247
Finance Cost (net of receipts)	(22,075)	(10,564)	(134,899)	(142,140)
Exceptional Item				(9,125)
Net profit/(loss) before tax	829	6,189	(213,282)	(153,048)

Segment Assets and Liabilities

	Standalone				Consolidated			
	For the year ended March 31, 2012		For the year ended March 31, 2011		For the year ended March 31, 2012		For the year ended March 31, 2011	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
a) Alcoholic Beverages	4,394	4,646	6880	3847	18,307	16,824	14,692	10,727
b) Leather Products	3,149	456	3050	1452	3,793	843	4,125	1,791
c) Readymade garments	2,909	68	4019	55	2,909	68	4,019	55
d) Investments	432,712	297,117	401667	265512	593,274	390,584	271,464	294,543
e) Airlines							516,416	1,106,441
f) Property development	15,171	-	16377	-	15,171	-	16,377	-
g) Maintenance					903	171	545	414
h) Training	1,102	347	954	707	1,545	1,539	1,106	1,103
i) Others	459,437	302,634	432,947	271,573	4,536	1,496	1,493	1,703
					640,438	411,525	830,237	1,416,777

Secondary segment information based on geographical location

	Standalone				Consolidated			
	For the year ended March 31, 2012		For the year ended March 31, 2011		For the year ended March 31, 2012		For the year ended March 31, 2011	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
1 Segment Revenue								
Within India	23,483	19,700	456,394	505,490				
Outside India	26,722	19,119	144,001	181,577				
	50,205	38,819	600,395	687,067				
2 Segment Assets								
Within India	408,766	384,779	623,386	808,949				
Outside India	50,671	48,168	17,052	21,288				
	459,437	432,947	640,438	830,237				

UNITED BREWERIES [HOLDINGS] LIMITED**Notes:**

1. The Company & its subsidiaries are engaged in the manufacture, purchase, sale and Export of alcoholic Beverages & leather goods, property development and strategic investments.
2. The Consolidated Accounts of the Company have been prepared by consolidating the Financials of 10 domestic & 10 overseas subsidiaries.
3. Kingfisher Airlines Limited has ceased to be company's subsidiary as on 18th February 2012 consequent upon it allotting shares against Optionally Convertible Debentures.
4. The development of a luxury residential building "Kingfisher Towers – Residences at UB City" (in which the Company is entitled to share of 4,18,388 sq feet super built up area) is under progress. The Company has since entered into agreements with prospective buyers to sell 6 units of 8321 sq ft each. The Company has borrowed Rs. 525 Crs against this property development and sale proceeds of completed units would be part utilized to repay such loan.
5. With reference to observations in the Auditors Report regarding accrual of Guarantee/security commission from an associate company(erstwhile subsidiary), inclusion of interest from subsidiaries, non-provision for loans & advances to certain subsidiaries and for decline in value of investment in certain subsidiaries, the relevant notes on the accounts comprehensively explain the management's views on such matters.
6. The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on August 24, 2012.
7. Previous year/periods figures have been regrouped wherever necessary to conform to the Schedule VI (as amended) of the Companies Act.

Place : Mumbai
Date : August 24, 2012

By Authority of the Board


A. HARISH BHAT
Managing Director