



PERFORMANCE HIGHLIGHTS – FOR THE 1st QUARTER ENDING JUNE 30, 2013.

- **REVENUE UP 13%**
- **PROFIT AFTER TAX INCREASE OF 23%**
- **EBITDA UP BY 24%**
- **VOLUME GROWTH OF 1.5%**

The Company posted volume growth in key markets resulting in revenue growing ahead of volume. The double digit volume growth in Delhi, Rajasthan, Punjab, Orissa and Uttar Pradesh resulted in market share gains.

The quarter also witnessed good growth in Andhra Pradesh & Karnataka, markets that constitute a large share of the Industry.

UBL volumes in Tamil Nadu continue to be affected by the unfavorable ordering pattern of TASMAC resulting in a national volume growth of 1.5% against an industry growth of 3%. The performance during the quarter in markets excluding Tamil Nadu resulted in a volume growth of 7% and a market share gain of almost 80bps.

The Company took price increases in select markets that helped in off-setting input price increases in an inflationary economy. Excise rules in the state of Maharashtra resulted in the Company using new bottles for 100% of the production in the state leading to further cost pressure.

Profit before Tax for Q1 stands at Rs. 1837 million, an increase of 25% and Profit after Tax during the period increased by 23%.

Cost pressures are expected to continue over the balance period of the financial year with modest industry growth. .

The major brown-field expansion undertaken at Aurangabad has been completed. Land acquisition for the new Greenfield project in Bihar has also been completed.

Goa, August 14, 2013