



PERFORMANCE HIGHLIGHTS – YEAR ENDED MARCH 31, 2016.

- **8.3% INCREASE IN REVENUE**
- **16.6% INCREASE IN EBITDA**
- **13.5% INCREASE IN PROFIT AFTER TAX**

With a continued good growth in the fourth quarter of this fiscal year UBL is able to show healthy result improvements in a year of which the first half was burdened with a stagnating market.

Industry recorded 8% growth in Q4 resulting in a 4% growth for the year ended March 2016.

UBL's primary volumes increased by 9% in the fourth quarter, with which the full fiscal year for UBL resulted in a volume growth in line with the industry growth. UBL achieved 50% market share for the year ended March 2016.

UBL's volume growth has been broadly in large and important markets such as Karnataka, Telengana, Kerala, Delhi, Uttar Pradesh, etc.

Gross margins during the year ended March 2016 were higher by 110 basis points compared to the previous financial year driven by cost control, favorable market mix and stable input prices.

EBIDTA growth of 16.6% resulted in a Net Profit growth of 13.5%, despite a 17.4% increase in depreciation and amortization. Increased depreciation is on account of our continuous effort to assure sufficient availability of capacities close to market opportunities across the Country.

The acquired brewery in Rajasthan commenced operations in the course of the year adding to UBL capacity in a key Northern market.

Mumbai, May 13, 2016.