



UNITED SPIRITS LIMITED
 'UB Tower', # 24, Vittal Mallya Road, Bangalore - 560 001

Unaudited Financial Results (Provisional) for the Quarter ended June 30, 2008

Rs. Crores

	UNAUDITED		
	Quarter Ended June 30		Year Ended March 31
	2008	2007	2008
1 Sales/Income from Operations	1,849.69	1,348.09	5,510.79
2 Less: Excise duty	836.30	582.38	2,344.54
3 Net Sales/Income from Operations	1,013.39	765.71	3,166.25
4 Other income	7.18	4.86	29.39
5 Total Income (3+4)	1,020.57	770.57	3,195.64
6 Expenditure			
a) (Inc)/Dec in stock in trade	26.88	25.88	(59.46)
b) Consumption of Raw Materials	186.28	120.88	541.35
c) Purchase of Traded Goods	86.51	85.74	435.93
d) Consumption of Other Materials	221.48	154.11	659.59
e) Employee Cost	64.53	47.79	227.68
f) Depreciation	8.19	6.98	31.70
g) Other expenditure			
i) Advertisement & Sales Promotion	108.92	70.20	305.32
ii) Others	103.55	91.74	425.47
h) Total	806.34	603.32	2,567.58
7 Interest / Finance Charges (Net of receipts)	34.13	29.21	127.62
8 Profit before Prior Period, Exceptional, Other Non-recurring Items and Tax	180.10	138.04	500.44
9 Prior Period, Exceptional and Other Non-recurring Items-(Income)/Expense	-	-	-
10 Profit(+)/Loss (-) after Perior Period, Exceptional, Other non-recurring Items and before tax (8) - (9)	180.10	138.04	500.44
11 Tax Expense			
Current	63.20	48.30	176.00
Deferred	(1.23)	1.51	(0.62)
Fringe Benefit Tax	1.00	0.65	4.00
12 Net Profit (+)/ Loss (-) from Ordinary Activities after Tax(10-11)	117.13	87.58	321.06
13 Extraordinary Items (Net of tax expense)	-	-	-
14 Net Profit(+)/Loss(-) for the Period (12-13)	117.13	87.58	321.06
15 Paid-up Equity Share Capital (Face value Rs.10)	100.16	96.14	100.16
16 Reserves excluding Revaluation Reserves			1936.76
17 Earnings Per Share			
a) EPS Basic - Rs/share (Not annualised)	11.69	9.25	32.86
b) EPS Diluted - Rs/share (Not annualised)	11.69	8.54	32.46
18 Public shareholding			
- No. of Shares	63,448,494	59,385,139	63,390,994
- Percentage of shareholding	63.35	61.77	63.29

United Spirits Limited
Unaudited Financial Results (Provisional) for the three months ended
June 30, 2008

Notes:

1. The Company is engaged in the business of manufacture, purchase and sale of Beverage Alcohol (Spirits and Wines) including through Tie-up Manufacturing / brand franchise, which constitutes a single business segment. The Company's operations outside India did not exceed the quantitative threshold for disclosure envisaged in AS 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India. In view of the above, primary and secondary reporting disclosures for business/geographical segment as envisaged in AS-17 are not applicable to the Company.
2. The entire Foreign Currency Convertible Bonds ('the Bonds') aggregating to US\$ 100 mn had been converted into equity shares in the Company and there are no outstanding Bonds as on March 31, 2008. During the quarter the Company has received listing and trading permission from National Stock Exchange of India Limited, Bombay Stock Exchange Limited and Bangalore Stock Exchange Limited in respect of the entire equity shares allotted on conversion of Bonds. Approval from Delhi Stock Exchange Association Limited in respect of 227,550 equity shares allotted on March 31, 2008 on conversion of Bonds is awaited.
3. With regard to the Company's applications seeking voluntary delisting of Equity Shares of the Company from the Stock Exchanges situated at Ahmedabad, Chennai, Kolkata and New Delhi, all Stock Exchanges except Delhi Stock Exchange Association Limited have informed de-listing of the Company's equity shares from their Exchanges.
4. During the quarter, United Spirits (Shanghai) Trading Company Limited became a wholly owned subsidiary of the Company.
5. (a).At the separate Court Convened Meetings held on April 11, 2008, the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company have approved:
 - (i) the Scheme of Amalgamation of Shaw Wallace & Company Limited ('SWC') and Primo Distributors Private Limited ('Primo') with the Company and
 - (ii) the Scheme of Amalgamation of Zelinka Limited (Zelinka) with the Company

The Schemes mentioned in (i) and (ii) above have been sanctioned by the Hon'ble High Court of Karnataka on May 29, 2008.

(b) The Scheme mentioned in 5(a) (i) above in respect of Primo has been sanctioned by the Hon'ble High Court of Judicature at Bombay on July 18, 2008.

(c) At the Court Convened Meeting held on April 25, 2008, the Equity Shareholders of SWC have approved the Scheme of Amalgamation mentioned in 5(a)(i) above in respect of SWC. Petition has been filed by SWC for sanction of the aforesaid Scheme before the Hon'ble High Court at Calcutta and the sanction of the Court is awaited.

(d) Zelinka will take necessary steps for implementing the Scheme of Amalgamation mentioned in 5(a)(ii) above.

Pending completion of amalgamation as above, the results published are that of United Spirits Limited only.

6. Details of number of investor complaints for the quarter ended June 30, 2008: Opening NIL, Received: 42, Disposed off: 42, Pending NIL.
7. The Limited Review of the above results as required under Clause 41 of Listing Agreement has been completed by the Statutory Auditors. The above unaudited results were taken on record at the meeting of Board of Directors held on July 21, 2008.
8. Previous period/year's figures have been regrouped, wherever necessary, to conform to the current period/year's classifications.

By authority of the Board

Sd/-
V.K.REKHI
MANAGING DIRECTOR

Frankfurt
July 21, 2008