

UNITED BREWERIES LIMITED

Proceedings of the Twelfth Annual General Meeting held at GOOD SHEPHERD AUDITORIUM, OPP. ST. JOSEPH'S PRE-UNIVERSITY COLLEGE, RESIDENCY ROAD, BANGALORE – 560 025, on Wednesday, December 21, 2011 at 3.00 p.m.

Present:

Dr. Vijay Mallya	Chairman
Mr. Kalyan Ganguly	Managing Director
Mr. Guido de Boer	Director & CFO
Mr. A K Ravi Nedungadi	Director
Mr. Theodorus de Rond	Director
Mr. C Y Pal	Director
Mr. C L Jain	Director
Mr. Sunil Alagh	Director
Mr. Madhav Bhatkuly	Director
Mr. Govind Iyengar	Company Secretary

United Breweries (Holdings) Limited)	
McDowell Holdings Limited)	
Kamsco Industries Private Limited)	
Pharma Trading Company Private Limited)	
The Gem Investment & Trading Company Private Limited)	
Mallya Private Limited)	By their Authorized Representative,
Devi Investments Private Limited)	Dr. Vijay Mallya
Vittal Investments Private Limited)	
United Spirits Limited)	
Aventis Pharma Limited)	
Gold Reef Investments Private Limited)	
UB Group Employee Welfare Trust)	
UB Overseas Limited)	

Seven Seas Distillery Private Limited)	By its Authorized Representative,
)	Mr. A K Ravi Nedungadi

Heineken International B.V)	By their Authorized Representative,
Scottish & Newcastle India Limited)	Mr. Theodorus de Rond
Scottish & Newcastle India Private Limited)	

234 Members present in person

24 Through Proxy

The Statutory Registers as per the
requirement of the Companies Act.

Placed at the Meeting

Pursuant to Article 91 of the Articles of Association of the Company, Dr. Vijay Mallya took the Chair and, as the requisite quorum was present, called the Meeting to order.

The Chairman requested the Members to take as read the Notice convening the Meeting.

With the consent of the Shareholders present and on the direction of the Chairman, the main body of the Auditors' Report was read by the Company Secretary.

The Chairman then delivered his Statement for the year under review.

The Chairman briefed the Members on the motions being introduced at the Meeting and thereafter, briefly reviewed the operations of the Company.

The items on the Agenda, as per the Notice of the Meeting, were then taken up **ad seriatim**.

Item No.1:

ADOPTION OF ACCOUNTS AND REPORTS OF AUDITORS AND DIRECTORS:

It was moved from the Chair that the Accounts for the year ended March 31, 2011, and the Reports of the Auditors and Directors thereon, be adopted.

Before putting the Resolution to vote by the Members present, the Chairman sought the views of the Floor.

Before putting the Resolution to vote by the Members present, the Chairman responded to various issues raised by the following:

Mrs.Nirmala
Mr. Manjunath
Mr. D R Prakash
Mr. Bhadrswamy Gupta
Mrs.Vandana Agarwal

The Chairman then put the Resolution to vote and it was declared

Carried unanimously

Item No.2:

DECLARATION OF DIVIDEND:

The following Resolution was proposed as an **Ordinary Resolution** by Mr. Mr. D R Prakash and seconded by Mr.Ravindranath :

RESOLVED that a DIVIDEND for the year ended March 31, 2011 at the rate of 60%, as recommended by the Directors, be paid to:

- a. those Members whose names appear as beneficial owners as at the close of business hours on December 19, 2011 as per the list furnished by Depositories in respect of the Equity Shares held in electronic form, and
- b. those Members whose names appear in the Register of Members of the Company as on December 21, 2011 after giving effect to all valid Share Transfers lodged with the Company on or before December 19, 2011 in respect of the Equity Shares held in physical form.

The Chairman then put the Resolution to vote and it was declared

Carried unanimously

Item No.3:

RE – APPOINTMENT OF MR. CHHAGANLAL JAIN AS DIRECTOR:

The following Resolution was proposed as an **Ordinary Resolution** by Mr. Manjunath and seconded by Mr. M S Khalil:

RESOLVED that Mr. Chhaganlal Jain who retires from the Board by rotation, be and is hereby re-appointed a Director of the Company.

The Chairman then put the Resolution to vote and it was declared

Carried unanimously

Item No.4:

APPOINTMENT OF MS. KIRAN MAZUMDAR SHAW AS DIRECTOR:

The following Resolution was proposed as an **Ordinary Resolution** by Mrs. Nirmala and seconded by Mr. Rajashekar Aradhya:

RESOLVED that Ms. Kiran Mazumdar Shaw, who retires from the Board by rotation, be and is hereby re-appointed a Director of the Company.

The Chairman then put the Resolution to vote and it was declared

Carried unanimously

Item No.5:

APPOINTMENT OF MR. MADHAV BHATKULY AS DIRECTOR:

The following Resolution was proposed as an **Ordinary Resolution** by Mr. Bhadraswamy Gupta and seconded by Mr. Gururaj:

RESOLVED that Mr. Madhav Bhatkuly, who retires from the Board by rotation, be and is hereby re-appointed a Director of the Company.

The Chairman then put the Resolution to vote and it was declared

Carried unanimously

Item No.6:

APPOINTMENT OF AUDITORS:

The following Resolution was proposed as an **Ordinary Resolution** by Mr. Saravanan and seconded by Mr. N Chikkanna Shetty:

RESOLVED that Messrs Price Waterhouse, Chartered Accountants, the retiring Auditors be re-appointed Auditors of the Company pursuant to Section 224 of the Companies Act, 1956, to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting of the Company and that their remuneration be fixed by the Board of Directors of the Company.

The Chairman then put the Resolution to vote and it was declared

Carried unanimously

Item No.7:

APPOINTMENT OF MR.THEODORUS ANTONIUS FREDERICUS DE ROND AS DIRECTOR:

The following Resolution was proposed as an **Ordinary Resolution** by Mr. D. Prabhu and seconded by Mr. Rajashekar Aradhya:

RESOLVED that Mr.Theodorus Antonius Fredericus de Rond, who in terms of Section 260 of the Companies Act, 1956 holds office till the date of this Annual General Meeting, and in respect of whom a notice has been received from a Member under Section 257 of the said Act, be and is hereby appointed as a Director of the Company not liable to retire by rotation.

~~The Chairman then put the Resolution to vote and it was declared~~

Carried unanimously

There being no other business, the Meeting concluded with a Vote of Thanks to the Chair.

CHAIRMAN