



UNITED BREWERIES [HOLDINGS] LIMITED

Registered Office: "UB Tower", Level 12, UB City,
No. 24, Vittal Mallya Road, Bangalore 560 001

Notice Pursuant to Section 192A (2) of the Companies Act, 1956

Dear Shareholder(s):

The Board of Directors of the Company at its meeting held on September 28, 2011 has decided on the following proposals for approval of the Shareholders by means of a Postal Ballot:

1. **Increase in Borrowing Powers in terms of Section 293(1)(d) of the Companies Act, 1956 and Mortgage and/or Charge of immoveable properties of the Company, in terms of Section 293(1)(a) of the Companies Act, 1956.**
2. **Investment in UB Realty Limited.**

As per Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, consent of the Shareholders for the above purpose is required to be obtained by means of a Postal Ballot. Accordingly, the said draft Resolutions and the Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 stating all material facts and the reasons for the proposal are being sent to you along with a Postal Ballot Form for your consideration. The Company has appointed **Mr. M R Gopinath**, Company Secretary in whole time practice or failing him **Mr. Sudhir V Hulyalkar**, Company Secretary in whole time practice as **Scrutineer[s]** for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed, in the attached self-addressed postage pre-paid envelope so as to reach the Scrutineer **on or before November 9, 2011**. The Scrutineer will submit his report after completion of the scrutiny and the results of the Postal Ballot will be displayed at the Registered Office of the Company on **November 14, 2011**.

DRAFT RESOLUTIONS

1. To consider and, if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

RESOLVED THAT in supersession of the Ordinary Resolution passed by the Members of the Company at the Annual General Meeting held on September 30, 2010, the Board of Directors of the Company ["the Board"] be and is hereby authorized pursuant to the provisions of Section 293[1][d] of the Companies Act, 1956 to borrow from any Bank[s] and / or any Public Financial Institution[s] as defined under Section 4A of the Companies Act, 1956 and / or any Foreign Financial Institution[s] or any other entity / entities or authority / authorities and / or through suppliers credit, securities, instruments such as Floating Rate Notes, Fixed Rate Bond, Syndicated Loan and / or through credit from official agencies and / or by way of Commercial borrowings from the Private Sector window of Multilateral Finance Institutions, either in Rupees or in such other Foreign Currency as may be permitted by Law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding Rs.3500 crores (Rupees Three Thousand Five Hundred Crores only) or equivalent thereof in Foreign Exchange [inclusive of such premium, as may be fixed on the Securities] as may be required in future for the Company's activities and / or for general corporate purposes including Capital Expenditure, Working Capital requirements, strategic investment, mergers, demergers, amalgamation, acquisitions, re-constructions or rearrangements or any other re-organizations as the Board may deem fit for the purpose of the business of the Company, notwithstanding that monies so borrowed together with the monies already borrowed by the Company, if any, [apart from temporary loans obtained from the Company's Bankers in the ordinary course of business] may exceed the aggregate for the time being of the Paid-up Capital of the Company and its Free Reserves, that is to say, Reserves not set apart for any specified purpose, but so that the total amount of the monies to be so borrowed together with the monies already borrowed [apart from temporary loans obtained from the Company's bankers in the ordinary course of business] shall not in the aggregate exceed Rs.3500 crores (Rupees Three Thousand Five Hundred Crores only).

RESOLVED FURTHER THAT in supersession of the Ordinary Resolution passed by the Members of the Company through Postal Ballot on November 9, 2010, pursuant to the provisions of Section 293 (1) (a) and all other applicable provisions, if any, of the Companies Act, 1956, and subject to such permissions, approvals, and sanctions as may be necessary and also subject to such terms, conditions and modifications as may be stipulated in such permissions, approvals and sanctions and which may be agreed to or accepted by the Board of Directors of the Company (which term may include a Committee appointed by the Board), the consent of the Company be and is hereby accorded to the Board to create mortgage(s) and/or charge(s) on all or some of the present and/or future movable and/or immovable properties, including Current Assets and the undertaking(s) of the Company in such form as the Board may determine for securing any borrowing up to a limit aggregating to Rs.3500 crores (Rupees Three Thousand Five Hundred Crores only) availed or to be availed from banker(s), financial institution(s), mutual fund(s) or other lenders, in India or abroad, in favour of banker(s), financial institution(s), mutual fund(s) or other lenders, agents and trustees, including security trustees, for the holders of the Debentures / Bonds / other securities issued or to be issued, together with interest at the agreed rate thereon, further interest, liquidated damages, costs, charges and expenses and other monies as provided in the terms of the Trustee Agreement, Debenture Trust Deed, Agreement(s)/Letters of Offer entered/to be entered into between the Company and the lenders, in India or abroad."

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise and conclude with the lenders, the documents and such other agreements for creating and/or evidencing the creation of mortgage(s) and/or charge(s) as aforesaid including execution of Agreements, Deeds, Deeds of Modification, Deeds of Hypothecation and/or additional security and to do all such acts, deeds, matters and things as may be deemed necessary or expedient by them to give effect to this resolution."

2. To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 372A and all other applicable provisions, if any, of the Companies Act, 1956 and subject to such other approvals as may be necessary and further subject to

the applicable Guidelines prescribed by the Regulatory Bodies including Securities and Exchange Board of India, the concerned Authorities of both the Central and State Governments and such other Statutory Authorities, as may be applicable, consent of the Company be and is hereby accorded to the Board of Directors of the Company for investment from time to time of the Company's funds in excess of all the limits prescribed under the said Section by way of subscription, and/or purchase of equity / equity related securities and / or preference shares and / or debentures in UB Realty Limited for an amount not exceeding in the aggregate Rs.10 crores.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to such investment, to settle all matters arising out of or incidental thereto and to sign and execute all deeds, applications, documents, writings that may be required to be signed on behalf of the Company in connection with such investment and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.

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September 28, 2011

By Order of the Board

Kaushik Majumder
Corporate Vice President - Legal
& Company Secretary

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173 OF THE COMPANIES ACT, 1956:

Item No. 1

By an Ordinary Resolution passed by the Company at the Annual General Meeting held on September 30, 2010, the Board of Directors of the Company ["the Board"] was authorized pursuant to Section 293[1][d] of the Companies Act, 1956, to borrow monies in excess of the aggregate of its Paid-up Capital and Free Reserves, up to a maximum amount of Rs.2500 crores. Having regard to the activities of the Company, the aforesaid limit of borrowing is considered by the Board to be inadequate and accordingly, it recommends that the limit of the borrowing should be increased to Rs.3500 crores.

The Board is of the opinion that the additional borrowings will be required to supplement the need for finance for the Company's activities. The borrowings will be made from such lending institutions and / or sources and in such manner as set out in the said Resolution following, however, the appropriate guidelines issued by the authority / authorities for the time being in force.

This is an enabling Resolution and the Board may borrow funds as and when considered appropriate.

By an Ordinary Resolution passed by the Company through Postal Ballot on November 9, 2010, the Board of Directors of the Company ["the Board"] was authorized pursuant to Section 293[1][a] of the Companies Act, 1956 for creation of mortgages and / or charges in favour of bankers, financial institutions, mutual funds or other lenders to secure the aggregate overall borrowing limit of Rs.2500 crores. It is proposed to seek approval of the members for increase in borrowing limit from Rs.2500 crores to Rs.3500 crores as set out in Item No.1 of this Notice.

The increase in borrowing limit as aforesaid, would necessitate further creation of securities by way of mortgages and / or charges in favour of bankers, financial institutions, mutual funds or other lenders, which may amount to disposal of whole or substantially whole of the undertaking of the Company to secure the aggregate overall borrowing limit of up to Rs.3500 crores requiring consent of the members, in terms of Section 293 (1) (a) of the Companies Act, 1956.

The Board recommends passing of the above Ordinary Resolution.

None of the Directors is concerned or interested in this resolution.

Item No. 2

Your Company has incorporated a Subsidiary Company with a Joint Venture Indian partner for exploiting business opportunity in the real estate sector. It is proposed that the Board of Directors be authorized to invest up to Rs.10 crores in UB Realty Limited by way of subscription and / or purchase of equity/equity related securities and / or preference shares and/or debentures from time to time.

As per Section 372A of the Companies Act, 1956 a Company cannot make investment, give loan or guarantee or provide any security in excess of the limits set out therein unless it is previously authorized by a Special Resolution. Hence, it is necessary to obtain approval for the same from the Members by passing a Resolution.

The funds required for the investment will be sourced through internal accruals and/or borrowings.

Your Directors recommend the Resolution for your approval. None of the Directors of the Company is, in any way, concerned or interested in the said Resolution.

Your approval is sought by voting by Postal Ballot in terms of the provisions of Section 192A of the Companies Act, 1956 read with the provisions of the Companies (Passing of Resolutions by Postal Ballot) Rules, 2001 as set out in Item No.1 and 2 as above.

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September 28, 2011

By Order of the Board

Kaushik Majumder
Corporate Vice President - Legal
& Company Secretary

NOTE:

We request you to exercise your option in the Postal Ballot Form enclosed and return the same to the Company. Kindly note that the consent or otherwise of the Shareholder(s) relating to issues mentioned in this Notice received after **November 9, 2011** will be strictly treated as if the reply from the Shareholder has not been received.



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POSTAL BALLOT FORM

Sl. No.

1. Name(s) of Shareholder(s) (in block letters) (including joint-holders, if any)
2. Registered address of the Sole/
First named Shareholder
3. Registered Folio Number / DP ID No./
Client ID No.*
(*Applicable to Investors holding
Shares in dematerialized form)
4. Number of Shares Held
5. I / We hereby exercise my / our vote in respect of the following Resolutions to be passed through
Postal Ballot for the business stated in the Notice of the Company by sending my / our "assent" or
"dissent" to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

Resolution No.	Description	No.of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Ordinary Resolution: under Section 293 (1) (d) of the Companies Act, 1956 for increasing the borrowing powers upto an aggregate limit of Rs.3500 crores. under Section 293 (1) (a) of the Companies Act, 1956 for creation of mortgage(s) and / or charges in favour of Banker(s), Financial Institution(s), Mutual Fund(s) or other Lenders to secure the above borrowings.			
2	Special Resolution: under Section 372A of the Companies Act, 1956 for investment in UB Realty Limited the Company's subsidiary up to a sum not exceeding Rs.10 crores.			

Place:

Date:

(SIGNATURE OF THE SHAREHOLDER)

NOTE: PLEASE READ THE INSTRUCTIONS CAREFULLY BEFORE EXERCISING YOUR VOTE.

INSTRUCTIONS

1. A Shareholder desiring to exercise Vote by Postal Ballot may complete this Postal Ballot Form and send it to the Company in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, envelope containing postal ballot, if sent by courier, at the expense of the Registered Shareholder, will also be accepted.
2. The self-addressed envelope bears the name of the Scrutineer appointed by the Board of Directors of the Company.
3. This Form should be completed and signed by the Shareholder. In case of Joint-holding, this Form should be completed and signed (as per the specimen signature registered with the Company) by the first named Shareholder and in his absence, by the next named Shareholder.
4. Unsigned, mutilated, voted both for and against postal ballot papers shall be rejected.
5. Duly completed Postal Ballot Forms should reach the Company not later than the close of working hours on **November 9, 2011**. All Postal Ballot Forms received after this date will be strictly treated as if reply from such shareholder has not been received.
6. In case of Shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution / Authority.
7. Voting rights shall be reckoned on the Paid-up value of Shares registered in the name of the Shareholder on the date of dispatch of the Notice.
8. **Shareholders are requested not to send any other paper along with the Postal Ballot Forms in the enclosed self-addressed Postage Prepaid Envelope in as much as all such Envelopes will be sent to the Scrutineer and any extraneous paper found in the Envelopes would be destroyed by the Scrutineer.**
9. The Company has designated an e-mail ID of the Compliance Officer viz., **ubhlinvestor@ubmail.com** exclusively for the purpose of registering complaints, if any, by investors.