



April 02, 2014

Bangalore Stock Exchange Limited
51, Stock Exchange Towers,
1st Cross, J C Road,
Bangalore 560 027

Dear Sirs,

Sub: Proceedings of the Extraordinary General Meeting held on March 18, 2014.

We enclose herewith a copy of the Proceedings of the Extraordinary General Meeting of the equity shareholders of the Company held on Tuesday, March 18, 2014, approving the Draft Rehabilitation Scheme (DRS) of Tern Distilleries Private Limited (TERN) containing the Scheme of Amalgamation for amalgamation of TERN with United Spirits Limited, pursuant to Section 18(3)(b) of Sick Industrial Companies (Special Provisions) Act, 1985.

Kindly take the above on record and acknowledge receipt.

Thanking You.

Yours faithfully,
for **UNITED SPIRITS LIMITED**

V S VENKATARAMAN
Company Secretary

Encl: as above

- cc: 1. BSE Limited
(Regular Office & Corporate Services Dept. – Scrip Code: 532432)
2. National Stock Exchange of India Limited (Scrip Code: McDowell-N)

UNITED SPIRITS LIMITED

Registered Office: 'UB Tower', # 24, Vittal Mallya Road, Bangalore 560 001

PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF THE COMPANY HELD ON TUESDAY, MARCH 18, 2014 AT 10.30 A.M. AT THE SENATE, THE CAPITOL, 3, RAJ BHAVAN ROAD, BANGALORE 560 001

Present:	
MR. P.A. MURALI	Executive Director
MR. G.N. BAJPAI	Director
MR.ASHOK CAPOOR	Managing Director
UNITED BREWERIES (HOLDINGS) LIMITED	By their authorised representative Mr. Kaushik Majumder
KINGFISHER FINVEST INDIA LIMITED	By their authorised representative Mr. Kaushik Majumder
MALLYA PRIVATE LIMITED	By their authorised representative Mr. Anil Pisharody
USL BENEFIT TRUST	By their authorised representative Mr. V.S. Venkataraman
ROSSI & ASSOCIATES PRIVATE LIMITED	By their authorised representative Mr. P.G. Govindan
DEVI INVESTMENTS PRIVATE LIMITED	By their authorized representative Mr. Ritesh Shah
VITTAL INVESTMENTS PRIVATE LIMITED	By their authorised representative Mr. P.G. Govindan
RELAY B.V.	By their authorised representative Ms. Mamta Sundara
AND	
162	EQUITY SHAREHOLDERS PRESENT IN PERSON AND
281	EQUITY SHAREHOLDERS THROUGH PROXY

In terms of Article 132 of the Articles of Association of the Company, in the absence of Dr. Vijay Mallya, Chairman, Mr.P.A.Murali, Executive Director was elected, by the Directors present, to occupy the Chair and conduct the meeting. As the requisite quorum was present, the Chairman called the Meeting to Order.

The Registers as per statutory requirements were laid open at the Meeting.

With the permission of the Equity Shareholders present, the Notice convening the Extraordinary General Meeting together with Explanatory Statement and Annexure attached thereto was taken as read.

The Chairman welcomed the Equity Shareholders present and addressed the gathering.

The Chairman informed the Equity Shareholders that this Extraordinary General Meeting has been convened to seek their approval in terms of the provisions of the Sick Industrial Companies (Special Provisions) Act, 1985, to the Draft Rehabilitation Scheme containing the Scheme of Amalgamation between Tern Distilleries Private Limited and the Company.

The Chairman announced that the Documents / Reports as mentioned in the Notice convening the Extraordinary General Meeting including the Draft Rehabilitation Scheme were made available for inspection at the Registered Office of the Company and also available for inspection at the Meeting.

The Chairman then took up the item on the Agenda as per the Notice of the Meeting.

Approval to the Draft Rehabilitation Scheme in respect of the rehabilitation of Tern Distilleries Private Limited ("TERN") containing the Scheme of Amalgamation between TERN and United Spirits Limited ("USL" or "the Company") and their respective shareholders, as the case may be, for the amalgamation of TERN, a wholly owned subsidiary of the Company, with the Company (the "Scheme")

The following resolution was proposed as a Special Resolution by Ms. Nirmala Lingappaji and seconded by Mr. Desmond Prabhu D'costa.

"RESOLVED THAT pursuant to declaration of Tern Distilleries Private Limited ("TERN") as a sick industrial company under the provisions of the Sick Industrial Companies (Special Provisions) Act, 1985 ("SICA") and in accordance with the provisions contained in Section 17 and such other applicable provisions, if any, of SICA, (including any statutory modification or amendment thereto), the enabling provisions of the Memorandum of Association and Articles of Association, of United Spirits Limited (the "Company") and subject to the requisite sanction of the Hon'ble Board for Industrial and Financial Reconstruction ("BIFR") and/or such other competent authority as may be applicable, the Draft Rehabilitation Scheme containing the Scheme of Amalgamation between TERN and the Company and their respective shareholders, as the case may be, for amalgamation of TERN, a wholly owned subsidiary of the Company, with the Company (the "Scheme"), a copy of which laid before the meeting and duly initialled by the Chairman for the purpose of identification, be and is hereby approved, subject to such alterations, conditions and modifications, if any, as may be prescribed or directed by the Hon'ble BIFR or such other authority(ies)."

"FURTHER RESOLVED THAT for the purpose of giving effect to the aforementioned resolution, the Board or any Committee thereof be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable, appropriate or expedient and to settle any questions, doubts or difficulties that may arise in connection with or in implementation of the Scheme and to do all such acts, deeds and things as may be necessary for carrying into effect the terms of the Scheme and for the purpose of sanctioning of the Scheme by BIFR and/or any

other appropriate authorities and to delegate all or any of the powers conferred to such Director(s) and/or Officer(s) of the Company as it may deem fit."

Before putting the resolution to vote by the Equity Shareholders present, the Chairman invited comments from Equity Shareholders on Draft Rehabilitation Scheme containing the Scheme of Amalgamation of Tern Distilleries Private Limited with the Company and responded to the queries raised by the following Equity Shareholders:

1. Mr. S. Ramamurthy
2. Mr. Desmond Prabhu D'costa
3. Ms. Nirmala Lingappaji

The Chairman then put the Resolution to vote and it was declared **Carried Unanimously**, by show of hands.

The meeting concluded with a vote of thanks to the chair.

Sd/-
P.A. MURALI
CHAIRMAN