



UNITED BREWERIES LIMITED

September 24, 2013

1. Department of Corporate Services,  
Bombay Stock Exchange Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai - 400 001
2. National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai - 400 051
3. Bangalore Stock Exchange Limited  
No. 51, Stock Exchange Towers,  
1<sup>st</sup> Cross, J C Road,  
BANGALORE - 560 027.

Dear Sirs,

**Sub: Proceedings of the Annual General Meeting convened on September 12, 2013.**

- In terms of Clause 31 (d) of the Listing Agreement, please find enclosed a copy of the Proceedings of the Annual General Meeting of the Company held on September 12, 2013, for your record.

Thanking you,

Yours faithfully,

For UNITED BREWERIES LIMITED

**GOVIND IYENGAR**  
SENIOR VICE PRESIDENT LEGAL &  
COMPANY SECRETARY

## UNITED BREWERIES LIMITED

Proceedings of the Fourteenth Annual General Meeting held at GOOD SHEPHERD AUDITORIUM, OPP. ST.JOSEPH'S PRE-UNIVERSITY COLLEGE, RESIDENCY ROAD, BANGALORE - 560 025, on Thursday, September 12, 2013 at 11.30 a.m.

Present:

|                                  |                   |
|----------------------------------|-------------------|
| Dr. Vijay Mallya                 | Chairman          |
| Mr. Kalyan Ganguly               | Managing Director |
| Mr. Henricus Petrus van Zon      | Director & CFO    |
| Mr. A K Ravi Nedungadi           | Director          |
| Mr. Duco Reinout Hooft Graafland | Director          |
| Mr. C Y Pal                      | Director          |
| Mr. C L Jain                     | Director          |
| Mr. Sunil Alagh                  | Director          |
| Ms. Kiran Mazumdar Shaw          | Director          |
| Mr. Stephan Gerlich              | 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 | ) By their Authorized Representative, |
| Mallya Private Limited                               | ) Dr.Vijay Mallya                     |
| Devi Investments Private Limited                     | )                                     |
| Vittal Investments Private Limited                   | )                                     |
| United Spirits Limited                               | )                                     |
| Sanofi India Limited                                 | )                                     |
| Gold Reef Investments Private Limited                | )                                     |
| UB Overseas Limited                                  | )                                     |

|                                 |                                     |
|---------------------------------|-------------------------------------|
| UB Group Employee Welfare Trust | ) By its Authorized Representative, |
|                                 | ) Mr. Kalyan Ganguly                |

|                                    |                                       |
|------------------------------------|---------------------------------------|
| Scottish & Newcastle India Limited | ) By their Authorized Representative, |
| Heineken International B.V.        | ) Mr. Duco Reinout Hooft Graafland    |
| Heineken UK Limited                | )                                     |

164 Members present in person

109 Through Proxy

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The Statutory Registers as per the  
requirement of the Companies Act.  
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Placed at the Meeting  
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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, 2013, 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.

The Chairman responded to queries raised by the following Members:

Dr.Ashok

Mrs.Nirmala Lingappaji

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.Saravanan and seconded by Mr. D Prabhu:

**RESOLVED** that a DIVIDEND for the year ended March 31, 2013 at the rate of 70%, 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 September 10, 2013 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 September 12, 2013 after giving effect to all valid Share Transfers lodged with the Company on or before September 10, 2013 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 Dr.Ashok and seconded by Mr.Venkataraman:

**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:**

**RE-APPOINTMENT OF MR. DUCO REINOUT HOOFT GRAAFLAND AS DIRECTOR:**

The following Resolution was proposed as an **Ordinary Resolution** by Mrs. Nirmala Lingappaji seconded by Mrs. Saraswatamma:

**RESOLVED** that Mr. Duco Reinout Hooft Graafland, 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:**

**RE-APPOINTMENT OF MR. STEPHAN GERLICH AS DIRECTOR:**

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

**RESOLVED** that Mr.Stephan Gerlich, 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.Venkatachallapathy and seconded by Mr. Narayan :

**RESOLVED** that Messrs S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No.101049W), 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. HENRICUS PETRUS VAN ZON AS DIRECTOR:**

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

**RESOLVED** that Mr. Henricus Petrus van Zon, 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.

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

**Carried unanimously.**

**Item No.8**

**APPOINTMENT OF MR. HENRICUS PETRUS VAN ZON AS CHIEF FINANCIAL OFFICER:**

The following Resolution was proposed as an **Ordinary Resolution** by Mr. P. Subramani and seconded by Mr.Ramanujam :

**RESOLVED** that pursuant to Sections 198, 269, 309 and the provisions of Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, or any statutory modification or re-enactment thereof, Mr. Henricus Petrus van Zon's appointment as Director & Chief Financial Officer of the Company (in Executive capacity), effective from January 01, 2013, for a period of Three Years up to December 31, 2015, be hereby approved by the members on the following terms and conditions:

|    |                    |                                                                                                                                                                                                                                                     |
|----|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Salary             | Rs.1,515,000/- per month with such increases as may be determined by the Board of Directors of the Company from time to time.                                                                                                                       |
| 2. | Special Allowance  | Rs.757,000/- per month with such increases as may be determined by the Board of Directors of the Company from time to time.                                                                                                                         |
| 3. | Personal Allowance | Rs.588,000/- per month with such increases as may be determined by the Board of Directors of the Company from time to time.                                                                                                                         |
| 4. | Annual Allowance   | Rs.1,980,000/- per annum with such increases as may be determined by the Board of Directors of the Company from time to time.                                                                                                                       |
| 5. | Housing            | Residential accommodation leased by the Company. Lease rental of Rs.215,000/- per month with such increases from time to time. Expenses on maintenance and utilities like water, electricity charges etc. shall be borne by the Company at actuals. |

|     |                                                                                                                                                                                                                                                                                                                                                                                        |                                     |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| 6.  | Leave Travel                                                                                                                                                                                                                                                                                                                                                                           | For Mr. van Zon family each year.   |
| 7.  | School Fees                                                                                                                                                                                                                                                                                                                                                                            | For Mr. van Zon's child at actuals. |
| 8.  | Provident Fund                                                                                                                                                                                                                                                                                                                                                                         | As per the Rules of the Company.    |
| 9.  | Provision of Car and telephone at the residence of Mr. van Zon                                                                                                                                                                                                                                                                                                                         | As per the Rules of the Company.    |
| 10. | Such other allowances, perquisites, amenities, facilities and benefits as per the Rules of the Company as applicable to senior executives and as may be permitted and approved by the Board of Directors to be paid to the expatriate Director & Chief Financial Officer. All allowances, perquisites etc. shall be valued as per Income Tax Rules, 1962 as amended from time to time. |                                     |

Further **RESOLVED** that the remuneration payable to Mr. van Zon (salary, allowances, perquisites, amenities, facilities and benefits) shall be subject to the provisions laid down in Sections 198 and 309 and Schedule XIII of the Companies Act, 1956 or any other Statutory provision, modification or re-enactment thereof and shall be subject to the approval of the Central Government and/or such other Statutory/Regulatory bodies as may be required in terms of the relevant Regulations.

Further **RESOLVED** that in the event of absence or inadequacy of Profits in any financial year, the remuneration by way of salary, allowances, perquisites, amenities, facilities and benefits payable to Mr. van Zon shall be subject to the provisions prescribed under the Companies Act, 1956 and the Rules made thereunder or any Statutory modification or re-enactment thereof.

During his tenure as Chief Financial Officer, Mr. van Zon shall not be 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.

Sd/-

**CHAIRMAN**