



UNITED SPIRITS

February 6, 2015

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

Pursuant to clause 31 and other applicable provisions, if any, of the Listing Agreement, we enclose herewith a copy of the Proceedings of the Extraordinary General Meeting of the Company held on January 9, 2015 for your records.

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, India.
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Corporate Identity Number : L01551KA1999PLC024991

UNITED SPIRITS LIMITED
(Corporate Identity Number: L01551KA1999PLC024991)

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

PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON FRIDAY, JANUARY 09, 2015 AT 3.30 P.M. AT 'THE SENATE', THE CAPITOL, #3, RAJ BHAVAN ROAD, BANGALORE - 560 001 .

Present:	
MR. ANAND KRIPALU	Managing Director & Chief Executive Officer
MR. P.A.MURALI	Executive Director
MR. SUDHAKAR RAO	Director & Member – Nomination and Remuneration Committee and Stakeholders Relationship Committee
MR. D. SIVANANDHAN	Director & Chairman - Stakeholders Relationship Committee
UNITED BREWERIES (HOLDINGS) LIMITED	By their authorised representative Ms. Radhika Venkatesh
KINGFISHER FINVEST INDIA LIMITED	By their authorised representative Mr. V. Raju
AND	
138	MEMBERS PRESENT IN PERSON AND
1	MEMBER THROUGH PROXY

In terms of Article 132(4) of the Articles of Association of the Company, in the absence of Dr.Vijay Mallya, Chairman and Dr. Nicholas Bodo Blazquez, Vice Chairman, Mr.P.A.Murali, Executive Director was elected, by the Directors present, to occupy the Chair and conduct the meeting. Accordingly, Mr. P.A. Murali occupied the Chair and as the requisite quorum was present, called the meeting to Order.

The Chairman mentioned that the Registers as per the Statutory Requirements were laid open at the Meeting.

The Chairman welcomed the Equity Shareholders present and addressed the gathering. Thereafter, the Chairman introduced the Directors on the dais.

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

The Chairman informed the Members that:-

- In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the Listing Agreement with the Stock Exchanges, the Company has extended the e-voting facility to the Members of the Company in respect of business to be transacted at the Extraordinary General Meeting.
- The e-voting period commenced at **9.00 am on January 03, 2015** and ended at **6.00 pm on January 05, 2015** and
- Mr.Sudhir Hulyalkar, Company Secretary in Practice was appointed as the Scrutinizer for scrutinizing the e-voting process and he has submitted his report on **January 07, 2015**.

The Chairman further stated that:

- To enable those shareholders who did not have access to e-voting facility or who had not exercised their vote through e-voting, opportunity was being given at this meeting for them to convey their assent or dissent in writing for the resolution through the polling paper which had been distributed to the members.
- Hence, passing of resolution by show of hands was not applicable.
- A member who had voted through e-voting facility would not be entitled to vote at this meeting.
- The Ballot box was kept on both sides of the dais and the members, if they so desired, could commence their voting even then and deposit the polling papers, duly completed, in the Ballot boxes.

The Chairman then briefed the Equity Shareholders present of the summary of the Resolution contained in the Notice as mentioned below:

Item No	Particulars	Type of Resolution
1	Approval for entering into license for manufacture and sale agreements, distribution agreement, cost sharing agreement and such other and further agreements in connection with the aforesaid agreements by the	Special

	Company with certain subsidiaries of Diageo plc, the Company's ultimate holding company, as mentioned in the Notice dated December 12, 2014.	
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Thereafter, the Chairman took up the item on the Agenda as per the Notice of the Meeting. The Chairman invited comments from the Equity Shareholders. The comments from the following Members were answered by the Chairman:-

1. Mr. S. Ramamurthy
2. Mr. T.S. Chandrashekharaiiah
3. Mr. G. Sagare
4. Mr. M.R. Ravindra Nath
5. Mr. Mathew George

Thereafter, the Chairman appointed Mr. Sudhir Hulyalkar, Company Secretary in Practice as the Scrutinizer for conducting the poll process at this meeting in a fair and transparent manner and stated that the combined results of the voting (both e-voting and physical voting at this meeting) on the Special Resolution would be announced within two days at the Registered Office of the Company and the results along with the Scrutinizers Report would be placed on the website of the Company and that of National Securities Depository Limited.

Mr. Sudhir V. Hulyalkar, Scrutinizer submitted his report on **January 09, 2015**.

Based on the Scrutinizer's Reports received on both e-voting and poll, the following Special Resolution was approved by the Members with requisite majority. The result of the e-voting and poll in respect of the Special Resolution as mentioned in the Notice (as per format attached in Annexure-I) forms part of the proceedings.

As a Special Resolution: Entering into distribution agreement, licence for manufacture and sale agreements and cost sharing agreement with certain subsidiaries of Diageo plc ("Diageo"):

RESOLVED THAT in compliance with the applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including but not limited to section 188 and the rules made thereunder), the equity

listing agreement entered into by the Company with each of BSE Limited, the National Stock Exchange of India Limited and Bangalore Stock Exchange Limited, and applicable circulars and regulations issued by the Securities and Exchange Board of India (including circulars No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 and No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014), and subject to such other approvals, permissions and sanctions as may be necessary and such conditions or modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company ("**Board**") and subject to the provisions of the Memorandum and Articles of Association of the Company, the approval of the shareholders, by way of a special resolution, be and is hereby accorded to the entering into the following agreements by the Company:-

- i. the licence for manufacture and sale agreement with Diageo Brands B.V. for the manufacture and distribution of Bottled in India (bulk) products under licence from Diageo Brands B.V. in India;
- ii. the licence for manufacture and sale agreement with Diageo North America, Inc. and Diageo Scotland Limited for the manufacture and distribution of Bottled in India (manufactured in India) products under licence from Diageo North America, Inc. and Diageo Scotland Limited, respectively in India;
- iii. the distribution agreement with, inter alia, Diageo Brands B.V., Diageo North America, Inc. and Diageo Scotland Limited for the distribution of bottled in origin products (manufactured by or on behalf of the relevant Diageo brand owner company) in India;
- iv. the cost sharing agreement with Diageo India Private Limited with respect to the proportionate sharing by the Company and Diageo India Private Limited of the expenses incurred during the transition period on advertising, marketing and promotion activities for alcoholic beverages owned by various Diageo subsidiaries, in India; and
- v. such other and further documents in connection with the aforesaid arrangements, each in such form and on such terms as may be finalized and approved by the Board.

RESOLVED FURTHER THAT the Board is hereby authorised to do, perform, or cause to be done all such acts, deeds, matters and things as may be necessary or desirable, including negotiating, finalising, varying and/or settling the terms and conditions of the aforesaid agreements and to complete all such formalities as may be required in this regard and do all other acts and things as may be incidental, necessary or desirable to give effect to the above resolution.

RESOLVED FURTHER THAT the Board is hereby authorised to delegate all or any of its powers conferred by the above resolutions to any director or directors or to any committee of directors or any other officer or officers of the Company to give effect to the aforesaid resolutions.

APPROVED WITH REQUISITE MAJORITY

The combined result of the e-voting and poll was announced by the Company Secretary (authorised by the Chairman to announce the results on his behalf) on **January 09, 2015** at the Registered Office of the Company and the result along with the Scrutinizer's Report was also placed on the website of the Company and that of National Securities Depository Limited.

P.A.MURALI
CHAIRMAN OF THE MEETING

ANNEXURE I

**RESULTS OF THE COMBINED ELECTRONIC VOTING AND POLL ON THE
SPECIAL RESOLUTION AT THE EXTRAORDINARY GENERAL MEETING OF THE
COMPANY HELD ON JANUARY 09, 2015**

On the basis of the Scrutinizer's Report for e-voting dated **January 07, 2015** and the Scrutinizer's Report for the poll dated **January 09, 2015** conducted at the Extraordinary General Meeting, the summary of which is mentioned below, Mr. V.S. Venkataraman, Company Secretary (authorised by the Chairman on his behalf), announced the result of voting on **January 09, 2015** that the Special Resolution as set out in the Notice of the Extraordinary General Meeting of the Company has been duly passed with the requisite majority, as detailed below:-

Item No	Special Resolution proposed at the EGM	Votes in favour		Votes against		Invalid votes	Remarks
		No of Shares	%	No of Shares	%	No of Shares	
1	Approval for entering into license for manufacture and sale agreements, distribution agreement, cost sharing agreement and such other and further agreements in connection with the aforesaid agreements by the Company with certain subsidiaries of Diageo plc, the Company's ultimate holding company, as mentioned in the Notice dated December 12,	11,317,192	76.33	3,508,595	23.67	16,638,200	Resolution carried with requisite majority

Item No	Special Resolution proposed at the EGM	Votes in favour		Votes against		Invalid votes	Remarks
		No of Shares	%	No of Shares	%	No of Shares	
	2014.						