

31st July 2023

BSE Limited
Listing Department
Dalal Street,
Mumbai 400 001
Scrip Code: 532432

National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra East, Mumbai- 400051
Scrip Code: MCDOWELL-N

Dear Sirs,

Sub: In terms of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ('Listing Regulation') outcome and proceedings of the Annual General Meeting of the Company held on 31st July 2023

The Twenty-Fourth Annual General Meeting (AGM) of the Members of United Spirits Limited was held on Monday, 31st July 2023 at 3:30 p.m. IST through Video Conferencing/Other Audio-Visual Means.

Mr. V K Viswanathan, Independent Director and chairman of Audit Committee chaired the meeting with the consent of all the directors present and was entrusted with the responsibility of chairing the meeting in accordance with Article 132 of the Articles of Association of the Company as Mr. Mahendra Kumar Sharma, Chairman of the Company, was unable to attend the meeting due to some exigency.

The following directors were also present:

- 1) Ms. Hina Nagarajan, Managing Director and Chief Executive Officer (MD & CEO)
- 2) Mr. Pradeep Jain, Executive Director & Chief Financial Officer (ED & CFO)
- 3) Dr. (Mrs.) Indu Shahani, Independent Director and Chairperson of Corporate Social Responsibility Committee and Environmental, Social & Governance as well as Nomination & Remuneration Committee
- 4) Mr. D Sivanandhan, Independent Director and Chairman of Stakeholders Relationship and General Committee
- 5) Ms. Mamta Sundara, Non-Executive Director

Mr. Mital Sanghvi, Company Secretary was also present. Mr. Dibyendu Majumder, Partner from M/s Price Waterhouse & Co. Chartered Accountants LLP, representing statutory auditors as well as Mr. Sudhir Hulyalkar, Secretarial Auditor and Scrutiniser were present.



Mr. Rajeev Gupta, Independent Director and Mr. Mark Sandys, Non-Executive Director of the Company expressed their inability to participate in the meeting owing to their prior commitment.

The requisite quorum being present, the Chairman declared the meeting to be in order and welcomed the members.

Chairman mentioned that since the AGM was being held electronically, physical attendance of the members had dispensed with and the requirement of appointment of proxy was not applicable. He also informed that the statutory registers, as required under the Companies Act, 2013 were made available electronically for inspection by the shareholders during the AGM at Central Depository Services (India) Limited (CDSL) e-voting platform.

Since the notice of the meeting had already been circulated in advance to the members, it was taken as read. Chairman announced that, as the reports of the statutory auditor does not contain any qualifications, the same are also taken as read. In the Secretarial Audit report, the Secretarial Auditor had reported that the gap between two consecutive meetings of the Risk Management Committee in terms SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was exceeded on account of delay of 8 days. The Company promptly acknowledged this and took measures to avoid any potential compliance issues by rescheduling future meetings appropriately.

Chairman delivered his speech and mentioned few points regarding participation of members in the meeting then invited members who had registered in advance to speak. Mr. V K Viswanathan, Chairman, Ms. Hina Nagarajan, MD & CEO and Mr. Pradeep Jain, ED & CFO responded to the queries received from members.

Chairman informed the shareholders that there were certain inadvertent omissions in the Business Responsibility and Sustainability Report (BRSR) section of Annual Report. Accordingly, the Annual report to be read in conjunction with the corrigendum issued on 7th July 2023, which was available on website of the Company and stock exchanges.

Chairman then announced that, in compliance with the provisions of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided e-voting facility to the Members of the Company. The e-voting commenced at 9.00 am on July 27, 2023, and ended at 5.00 pm on July 30, 2023. Mr. Sudhir V Hulyalkar, Company Secretary in Practice (CP-6137), was appointed as the Scrutinizer for scrutinizing the e-voting process.

The following business was transacted through remote e-voting and e-voting at the AGM:

1. To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Mark Dominic Sandys (DIN:09543864) who retires by rotation and being eligible, offers himself for re-appointment.
3. Approval of Material Related party transactions.

E-voting facility was provided during the meeting to those members who had not cast their votes through remote e-voting. The Chairman also informed the members that the e-voting will remain open for 15 minutes to enable members to cast their vote.

The Chairman informed the Members that the voting results, along with the Scrutinizer's Report, would be made available on the website of the Company and will be intimated to the respective stock exchanges.

Chairman then thanked all stakeholders namely, Company's shareholders, employees, vendors, central and state governments, regulators, banks and communities for their continued support and encouragement. He also thanked all the invitees who had participated in the meeting and wished them a safe and healthy life ahead.

The Meeting concluded at 4.55 pm.

Basis the consolidated Scrutinizer's report dated 31st July 2023 the aforesaid items were passed by the members with requisite majority.

Thank you,

Yours faithfully,

For United Spirits Limited

Mital Sanghvi
Company Secretary