



UNITED BREWERIES LIMITED

August 24, 2023

- | | |
|---|---|
| <p>1. BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001</p> | <p>2. National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051</p> |
|---|---|

Scrip: 532478

Scrip: UBL

Sub: **Proceedings of the 24th Annual General Meeting of the Company held on August 10, 2023**

Dear Sirs/Madam,

In terms of clause 13 of Para A of Part A of Schedule III of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we enclose herewith Proceedings of 24th Annual General Meeting along with Results of the remote e-voting conducted pertaining to the Ordinary and Special Business transacted at the Annual General Meeting of the Company held on Thursday, August 10, 2023.

The details of proceedings in brief are as under:

- | | | |
|---|---|--|
| <p>13.1. date of the meeting – Thursday, August 10, 2023
13.2. brief details of items deliberated and results thereof
13.3. manner of approval proposed for certain items (e-voting etc.)</p> | } | <p>attached as Annexure to the
Proceedings</p> |
|---|---|--|

Kindly take the same on record.

Yours faithfully
For UNITED BREWERIES LIMITED

AMIT KHERA
Company Secretary and Compliance Officer

Encl: As above.

UNITED BREWERIES LIMITED

Minutes of the 24th (Twenty-Fourth) Annual General Meeting (“AGM”) of members/ shareholders of United Breweries Limited, held on Thursday, August 10, 2023, at 1.00 p.m. (IST) via two-way Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”)

The Company adhered to the circulars issued by the Ministry of Corporate Affairs (‘MCA’), and the Securities and Exchange Board of India (‘SEBI’). The following were present through VC/ OAVM

Present:

Ms. Kiran Mazumdar Shaw	Independent Director
Mr. Radovan Sikorsky	Director & Chief Financial Officer
Mr. Christiaan A J Van Steenberg	Non-Executive Director
Mr. Jan Cornelis van der Linden	Non-Executive Director
Ms. Geetu Gidwani Verma	Independent Director
Mr. Manu Anand	Independent Director
Mr. Anand Kripalu	Independent Director
Mr. Subramaniam Somasundaram	Independent Director
Mr. Amit Khera	Company Secretary & Compliance Officer

**Scottish & Newcastle India Limited
Heineken International B.V.
Heineken UK Limited**

**By its Authorized representative
Mr. Radovan Sikorsky**

47 members holding 16,30,85,181 (constituting 61.68%) of equity shares in the Company were present through Video Conferencing.

Ms. Kiran Mazumdar Shaw - Chairperson of the Nomination and Remuneration Committee, Mr. Anand Kripalu - Chairman of Stakeholders Relationship & Share Transfer Committee, Mr. Subramaniam Somasundaram - Chairman of Audit Committee, Statutory Auditors and the Secretarial Auditor were present over Video Conference.

Chairperson of the Meeting:

Mr. Christiaan Van Steenberg, representing, Heineken International B.V., the Promoter Shareholder proposed the name of Ms. Kiran Mazumdar Shaw, Independent Director & Chairperson of Nomination & Remuneration to Chair this AGM which was seconded by Mr. Radovan Sikorsky, Director and Chief Financial Officer, representing Heineken U K Limited, the Promoter Shareholder.

Thereafter, as the requisite quorum was present, as per Section 103 of the Companies Act, 2013, Ms. Kiran Mazumdar Shaw called the meeting to order.

The Chairperson, Ms. Kiran Mazumdar Shaw introduced the Board of Directors, Key Managerial Personnel and the Auditors of the Company to the members who also had joined the virtual AGM from different locations.

The Statutory Registers as per the requirement of the Companies Act, 2013, Auditors Report, Secretarial Audit Report and documents referred to in the Notice convening AGM were electronically made available online through Central Depository Services Limited (CDSL) portal.

Thereafter, the Chairperson informed the members that in compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, the AGM is being conducted through VC/ OAVM. The facility of e-voting has been provided by CDSL and the link for attending AGM through VC/ OAVM were sent to all members.

Since the Notice convening the AGM had already been circulated to all the members, the Chairperson considered the Notice convening the AGM as received and read.

The Chairperson informed the members that as there were no qualifications, observations or comments in the Auditor's Report or the Secretarial Audit Report, on any financial transactions or matters which have any adverse effect on the functioning of the Company, the same are not being directed to be read out by the Company Secretary.

As the resolutions proposed at this AGM had already been put to vote through remote e-voting by the members, the Chairperson informed the members that the resolutions need not be proposed and seconded by members at this AGM and the facility of e-voting at the AGM is available to members who have not yet cast their votes by remote e-voting.

The Chairperson delivered her statement and then sought the views of the following members who had registered themselves as "Speaker Shareholders".

Sl. #	Shareholder	Sl. #	Shareholder
1.	Ms. Prakashini G. Shenoy	5.	Mr. H. S. Patel
2.	Mr. Yashpal Chopra	6.	Mr. Rajesh K. Chainani
3.	Mr. Lokesh Gupta	7.	Mr. Bimal Kumar Agrawal
4.	Mr. Dinesh Bhatia		

The Chairperson then invited Mr. Radovan Sikorsky, Director & Chief Financial Officer, who delivered his statement on financial performance and business operations of the Company for the period under review.

Thereafter the queries of members were responded by the Chairperson and Mr. Radovan Sikorsky.

Thereafter, the Chairperson introduced the resolutions ad-seriatim as per the Notice of the AGM as follows:

ITEM NO.1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) FOR THE YEAR ENDED MARCH 31, 2023, TOGETHER WITH THE REPORTS OF THE AUDITORS AND DIRECTORS THEREON. (ORDINARY RESOLUTION).

***RESOLVED** that the Audited Standalone Balance Sheet as at March 31, 2023, Statements of Profit and Loss and Cash Flow for the year ended March 31, 2023, Auditor's Report thereon, together with the Report of the Directors be and are hereby adopted.*

*Further **RESOLVED** that the Audited Consolidated Balance Sheet as at March 31, 2023, Statements of Profit and Loss and Cash Flow for the year ended March 31, 2023, Auditor's Report thereon, together with the Report of the Directors be and are hereby adopted.*

ITEM NO.2: TO DECLARE A DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023. (ORDINARY RESOLUTION).

***RESOLVED** that a DIVIDEND for the financial year ended March 31, 2023 at the rate of 750%, 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 Thursday, August 03, 2023, as per the list to be furnished by the 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 Thursday, August 03, 2023.*

ITEM NO.3: RE-APPOINTMENT OF MR. CHRISTIAAN AUGUST JOSEF VAN STEENBERGEN, AS DIRECTOR (ORDINARY RESOLUTION).

***RESOLVED** that Mr. Christiaan August Josef Van Steenbergen (DIN 07972769), who retires from the Board by rotation, be and is hereby re-appointed as a Director of the Company.*

ITEM NO.4: APPOINTMENT OF MR. SUBRAMANIAM SOMASUNDARAM AS DIRECTOR (SPECIAL RESOLUTION).

***RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the Rules framed thereunder, Regulation 16, 17, 25 and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), relevant circulars issued by BSE Limited*

and National Stock Exchange of India Limited, subject to such approval, permission, consent, sanction, as may be required, under any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of the Articles of Association of the Company pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution and / or such other persons as may be authorised in this regard by the Board and / or Committee) and subject to such approval, permission, consent, sanction as may be required, Mr. Subramaniam Somasundaram (DIN: 01494407), who was appointed as an Additional Director of the Company (in the capacity of an Independent Director) by the Board of the Company with effect from June 04, 2023 in terms of Section 161 of the Act, and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director as an Independent Director under Section 160 of the Act, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and being eligible for appointment under the provisions of the Act and the SEBI Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from June 04, 2023 to June 03, 2028.

RESOLVED FURTHER THAT *the Board of the Company, be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, expedient or desirable, for and on behalf of the Company and to settle all such questions, difficulties or doubts whatsoever that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the members of the Company."*

The Chairperson then put all the above resolutions to vote through electronic voting system for those members who had not yet cast their votes through remote e-voting.

She appointed Mr. Pramod S M, Company Secretary in Practice, (Membership Number FCS 7834 CP 13784) of M/s BMP & Co LLP, Company Secretaries as Scrutinizer for the Poll through Electronic Voting System who was also appointed as Scrutinizer for remote e-voting. As per the Rules, the Scrutinizer shall submit his combined report on remote e-voting and poll within 48 hours of conclusion of the AGM.

The Chairperson informed the members that the e-voting facility was kept open for 30 minutes after the closure of the AGM to enable the members to cast their vote and that the voting results will be announced on receipt of the scrutinizer's report. The results will be placed on the Company's website and sent to the stock exchanges within the prescribed time as per Rule 20 of Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing

Obligations and Disclosure Requirements), Regulations, 2015 by the Company Secretary who was authorised in this regard.

The voting results in respect of Item Nos. 1 to 4 of the Notice shall form part of the proceedings.

The Chairperson then thanked the members for their participation over video conference and announced formal closure of the 24th AGM of the Company at 14.30 hours.

Date of Entry: 11.08.2023

Sd/-

Chairperson of the Meeting

Date:

Place:

Annexure forming part of the Proceedings of AGM held on August 10, 2023

Result of the remote e-voting and Poll conducted pertaining to the Ordinary and Special Businesses transacted at the AGM of the Company held on Thursday, August 10, 2023.

On the basis of the Scrutinizer's Report dated August 10, 2023 on remote e-voting at the AGM held on Thursday, August 10, 2023 (summary of which is mentioned hereunder), the Company Secretary (authorized by the Chairman of the Meeting to announce the result) announced the result of voting that all the resolutions for the Ordinary and Special Business as set out in Item Nos. 1 to 4 in the Notice convening 24th AGM of the Company have been duly passed with requisite majority.

Sl.#	Resolutions (Ordinary/Special)	Particulars of Votes cast		
		Details	Remote e-voting	
			Nos.	%
1.	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) FOR THE YEAR ENDED MARCH 31, 2023, TOGETHER WITH THE REPORTS OF THE AUDITORS AND DIRECTORS THEREON. (ORDINARY RESOLUTION).	Votes cast in favour	21,66,98,318	99.955
		Votes cast against	97,608	0.045
		Invalid votes	Nil	Nil
2.	TO DECLARE A DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023. (ORDINARY RESOLUTION).	Votes cast in favour	21,67,97,592	99.9999
		Votes cast against	31	0.0001
		Invalid votes	Nil	Nil
3.	RE-APPOINTMENT OF MR. CHRISTIAAN AUGUST JOSEF VAN STEENBERGEN, AS DIRECTOR (ORDINARY RESOLUTION)	Votes cast in favour	21,61,74,353	99.7133
		Votes cast against	6,21,572	0.2867
		Invalid votes	Nil	Nil
4.	APPOINTMENT OF MR. SUBRAMANIAM SOMASUNDARAM AS DIRECTOR (SPECIAL RESOLUTION).	Votes cast in favour	21,67,93,918	99.999
		Votes cast against	2,007	0.001
		Invalid votes	Nil	Nil

The resolutions for the Ordinary and Special businesses as set out in Item Nos.1 to 4 in the Notice of the 24th AGM duly approved by the Members with requisite majority, are recorded herein as part of the proceedings of the 24th AGM of the members held on August 10, 2023.

Date of Entry: 11.08.2023

Sd/-

CHAIRPERSON OF THE MEETING

Date:

Place: