

1st October 2021

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

National Stock Exchange of India Ltd
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra East, Mumbai 400 051
Scrip Code: MCDOWELL-N

Dear Sirs,

Sub: Disclosure of scrutinizer's report of the meeting of the unsecured creditors of United Spirits Limited (the *Company*) convened as per the directions of the Hon'ble National Company Law Tribunal, Bengaluru Bench (the *NCLT*)

Pursuant to the order dated February 8, 2021 in Company Application (CAA) No. 9/BB/2021 read with the order dated August 13, 2021 in C.A. No. 58 of 2021 in Company Application (CAA) No. 9/BB/2021 of the NCLT (collectively, the *NCLT Orders*), the meeting of the unsecured creditors of the Company was held on Thursday, September 30, 2021 at 1:00 p.m. (IST) through video-conferencing / other audio-visual means to consider and if thought fit, to approve the Scheme of Amalgamation and Arrangement amongst Pioneer Distilleries Limited and the Company and their respective shareholders and creditors (the *Scheme*).

In compliance with the provisions of (i) Section 230(4) read with Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended; and (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Company has provided the facility of voting by e-voting using the platform offered by Central Depository Services Limited so as to enable the unsecured creditors, to consider and if thought fit, approve the Scheme. Accordingly, voting by the unsecured creditors of the Company to the Scheme was carried out through (a) remote e-voting; and (b) e-voting during the meeting held on September 30, 2021.

In connection with the above, please find attached the report of the Scrutinizer dated September 30, 2021 on voting by the unsecured creditors of the Company through remote e-voting and e-voting during the meeting.



This is for your information & records.

Thank you,

For **United Spirits Limited**

Mital Sanghvi
Company Secretary

Enclosed as above



REPORT OF SCRUTINIZER – CONSOLIDATED

September 30, 2021

To,

Mr. Girish Kumar, Advocate

Chairman appointed by the Hon'ble National Company Law Tribunal, Bengaluru Bench, for the Meeting of the Unsecured Creditors of M/s. United Spirits Limited held on Thursday, September 30, 2021 at 1.00 P.M. through video conferencing or other audio-visual means pursuant to Company Application (CAA) NO. 09/BB/2021.

Dear Sir,

Sub: Consolidated Report of Scrutinizer on the results of Voting by way of Remote E-voting and E-Voting during the Meeting of the Unsecured Creditors of M/s. United Spirits Limited held on Thursday, September 30, 2021 at 1.00 P.M. through video conferencing or other audio-visual means, in pursuance of directions issued by the Bengaluru Bench of Hon'ble National Company Law Tribunal

I, Qaiser Magdum, Practicing Company Secretary (C.P. No. - 9043) had been appointed as the Scrutinizer for the meeting of the Unsecured Creditors of United Spirits Limited (**Company**) held on Thursday, September 30, 2021 at 1.00 P.M. (**Meeting**) through video conferencing or other audio-visual means (**VC/OAVM**) which was convened by the Hon'ble National Company Law Tribunal (**NCLT**), Bengaluru Bench vide its Orders dated February 08, 2021 and August 13, 2021 in Company Application (CAA) NO. 09/BB/2021. I have scrutinized the voting process (remote e-voting, and e-voting during the Meeting) of the Meeting.



Notice of the Meeting dated August 25, 2021 together with the documents accompanying the same, including the explanatory statement and the Scheme were sent through electronic mode to those Unsecured Creditors whose email were registered with the Company and whose names appear in the books of accounts of the Company as on October 31, 2020. The Company had completed the despatch of the notice by way of email to such unsecured creditors on August 27, 2021. Voting rights were reckoned as on the close of business hours on Saturday, October 31, 2020 being the cut-off date for the purpose of deciding the entitlement of unsecured Creditors to vote. In respect of the unsecured creditors of the Company whose email IDs were not available with the Company, notices were sent physically by way of registered post (acknowledgment due) on August 27, 2021 to such creditors at their last known address.

The Company had provided remote e-voting facility through Central Depository Services (India) Limited (**CDSL**), and also by way of e-voting during the Meeting held on September 30, 2021.

Remote e-voting to facilitate voting by the Unsecured Creditors of the Company as on cut-off date i.e. October 31, 2020, commenced on August 31, 2021 (10.00 a.m.) and ended on September 29, 2021 (5.00 p.m.) and to those Unsecured Creditors who had not voted either by way of remote e-voting earlier were allowed to vote by way of e-voting during the Meeting held on September 30, 2021. Further, there was no meeting requiring physical presence at a common venue in view of the present circumstances on account of the Covid-19 pandemic.

The Remote e-voting module was disabled and blocked by CDSL for voting on September 29, 2021 at 5.00 p.m.



The Chairman informed the Unsecured Creditors that the e-voting facility was available to unsecured creditors who had attended the Meeting through VC/OAVM and who did not cast their vote through remote e-voting.

I unblocked the remote e-voting results on the CDSL e-voting platform on September 30, 2021 at 1:34 PM in the presence of Ms. Vaishnavi Sankar and Mr. Yashasvi Mohanram, who are not in the employment of the Company.

As per the Orders of the NCLT dated February 8, 2021 and August 13, 2021, the quorum for the Meeting is 20 unsecured creditors or 30% of unsecured creditors in terms of total value.

The total number of unsecured creditors present including through representatives, attending through VC/OAVM, at the Meeting were 39 unsecured creditors (Rs 10,045,767,102).

After the announcement was made by the Chairman appointed for the Meeting, Unsecured Creditors present (including through representatives) through VC/OAVM at the Meeting and who had not cast their vote on the resolution through remote e-voting and were otherwise not barred from doing so, voted through e-voting during the Meeting.

I hereby submit my Consolidated Report as under:

A. Details of Votes Cast (by way of remote e-voting and by e-voting during the Meeting) with respect to the following resolution proposed in the Notice dated August 25, 2021 are given below:



Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force) as may be applicable, Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time, issued by the Securities and Exchange Board of India, the observation letters dated October 22, 2020 and October 21, 2020 issued by each of the National Stock Exchange of India Limited and the BSE Limited respectively, and subject to and other applicable provisions of the Memorandum and Articles of Association of United Spirits Limited (the "**Company**") and subject to the approval of the National Company Law Tribunal ("**NCLT**") at Bengaluru and subject to such other consents, approvals, permissions and sanctions of any regulatory and other authorities, as may be necessary and subject to such other conditions and modifications, which may be prescribed or imposed by the Bengaluru Bench of the NCLT or by any regulatory or other authorities, while granting such consents, approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "**Board**" which term shall be deemed to mean and include one or more committee(s) constituted/to be constituted by the Board or any other person authorized by it to exercise its power including the powers conferred by this resolution), the arrangement embodied in the Scheme of Amalgamation and Arrangement amongst Pioneer Distilleries Limited and the Company and their respective shareholders and creditors (hereinafter referred to as "**Scheme**") placed before this Meeting, be and is hereby approved.

RESOLVED FURTHER THAT any Director of the Company, the Company Secretary of the Company, and any other person authorized by the Board, be and are hereby severally authorised to do all such acts, deeds, matters and things, as he/she may, in his/her absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such



modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Bengaluru Bench of the NCLT while sanctioning the Scheme or by any authorities under law or by stock exchanges, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme.”

a) Votes in favour of the Resolution

No. of Unsecured Creditors voting through remote e-voting and e-voting during the Meeting	Value of votes cast by Unsecured Creditors (Rs.)	% of value of total valid votes cast
93	18,129,891,551.819	99.8825

b) Votes against the Resolution

No. of Unsecured Creditors voting through remote e-voting and e-voting during the Meeting	Value of votes cast by Unsecured Creditors (Rs.)	% of value of total valid votes cast
10	21,320,627.900	0.1175

c) Invalid Votes

No. of Unsecured Creditors voting through remote e-voting and e-voting during the Meeting	Value of Unsecured Creditors (Rs.)
0	0

1. Percentage (%) of votes cast in favour – 99.8825%

2. Percentage (%) of persons / Votes cast against – 0.1175%

The compliance with the relevant provisions of the Companies Act, 2013, the Rules there under and the Orders of the Hon'ble NCLT dated February 8, 2021 and August 13, 2021, in relation to e-voting during the Meeting / through remote e-voting on the proposed resolution is the responsibility of the Management.



My responsibility as a Scrutinizer is to ensure that the voting process in all modes are conducted in a fair and transparent manner and render Scrutinizer's report, based on reports generated from the electronic voting platform provided by CDSL, the counting of votes by way of remote e-voting and e-voting during the Meeting.

The Scheme of Arrangement has been approved by the unsecured creditors of the Company with requisite majority.


(**Qaiser Magdum**)



Scrutinizer appointed by the Hon'ble NCLT, Bengaluru Bench, Bengaluru
(FCS F8034; CP No. 9043)

Place: Bengaluru

Date: September 30, 2021

UDIN: F008034C001056719