



UNITED BREWERIES LIMITED

September 01, 2022

1. Department of Corporate Services
BSE Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001,
Scrip: 532478

2. National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051,
Scrip: UBL

Dear Sir,

Sub: **Proceedings of the 23rd Annual General Meeting of the Company held on August 10, 2022**

In terms of clause 13 of Para A of Part A of Schedule III of Regulation 30(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith Proceedings of 23rd 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 Wednesday, August 10, 2022.

The details of proceedings in brief are as under:

- 13.1. date of the meeting - Wednesday, August 10, 2022
- 13.2. brief details of items deliberated and results thereof:
- 13.3. manner of approval proposed for certain items (e-voting etc.)

} Attached as Annexures
to the Proceedings

Please treat this as our compliance in terms of applicable provisions.

Yours faithfully,
For UNITED BREWERIES LIMITED

GOVIND IYENGAR
Senior Vice President - Legal &
Company Secretary

UNITED BREWERIES LIMITED

Proceedings of the Twenty-Third Annual General Meeting held on Wednesday, August 10, 2022, 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’), the Securities and Exchange Board of India (‘SEBI’) and other social distancing norms in view of the outbreak of COVID pandemic. The following were present through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”)

Present:

Mr. Madhav Bhatkuly	Independent Director
Mr. Rishi Pardal	Managing Director
Mr. Berend Odink	Director & CFO
Mr. Christiaan A J Van Steenbergen	Non-Executive Director
Mr. Jan Cornelis van der Linden	Non-Executive Director
Ms. Kiran Mazumdar Shaw	Independent Director
Ms. Geetu Gidwani Verma	Independent Director
Mr. Manu Anand	Independent Director
Mr. Govind Iyengar	Company Secretary

Scottish & Newcastle India Limited Heineken International B.V Heineken UK Limited]]]	By its Authorized representative, Mr. Berend Odink
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53 Members holding 167,636,418 (constituting 63.40%) of Equity Shares in the Company were present through Video Conferencing.

Mr. Madhav Bhatkuly, Chairman of the Audit Committee and Stakeholders’ Relationship Committee, Ms. Kiran Mazumdar Shaw, Chairperson of Nomination and Remuneration Committee, Statutory Auditors and the Secretarial Auditor were present over Video Conference.

Chairman of the Meeting:

Mr. Christiaan Van Steenberg, representing, Heineken International B.V., the Promoter Shareholder proposed the name of Mr. Madhav Bhatkuly, Independent Director & Chairman of the Audit Committee and Stakeholders Relationship Committee to Chair this Meeting which was seconded by Mr. Berend Odink, 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, Mr. Madhav Bhatkuly called the Meeting to order.

The Chairman Mr. Madhav Bhatkuly introduced the Board of Directors, Key Managerial Personnel and the Auditors of the Company to the shareholders who also had joined the virtual Annual General Meeting 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 Annual General Meeting were electronically made available online through Central Depository Services Limited (CDSL) portal.

Thereafter, the Chairman informed the shareholders 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 Annual General Meeting is being conducted through Video Conferencing/Other Audio-Visual Means. The facility of e-voting has been provided by CDSL. Link for attending Annual General Meeting through Video Conferencing/Other Audio-Visual Means were sent to all Members.

Since the Notice convening this Annual General Meeting has already been circulated to all the Members, the Chairman considered the Notice convening the Annual General Meeting as received and read.

The Chairman informed the Shareholders 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 Annual General Meeting have already been put to vote through Remote e-Voting by the Members, the Chairman informed the Shareholders that the Resolutions need not be Proposed and Seconded by Members at this Annual General Meeting and the facility of e-voting at the Annual General Meeting is available only to Members who have not yet cast their votes by remote e-voting.

The Chairman delivered his statement and sought the views of the following Members who had registered themselves as "Speaker Shareholders" and responded to the queries raised by them.

Sl. #	Shareholder	Sl. #	Shareholder
1.	Mr. Kaushik Shahukar	4.	Mr. Bimal Kumar Agarwal
2.	Mr. Manjit Singh	5.	Mr. K Sadananda Sastry
3.	Mr. Santosh Kumar Saraf	6.	Mr. Dinesh G Bhatia

With respect to the email queries received from Mr. Kirti Shah, shareholder, the Company Secretary was requested to respond to the same.

The Chairman then invited the Managing Director Mr. Rishi Pardal who delivered his statement on Financial Performance and business operations of the Company for the period under review.

The Chairman of the Meeting introduced the Resolutions ad-seriatim as per the Notice of the Annual General Meeting as follows:

ITEM NO.1: RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) FOR THE YEAR ENDED MARCH 31, 2022, TOGETHER WITH THE REPORTS OF THE AUDITORS AND DIRECTORS THEREON. (ORDINARY RESOLUTION).

RESOLVED that the Audited Standalone Balance Sheet as at March 31, 2022, Statements of Profit and Loss and Cash Flow for the year ended March 31, 2022, 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, 2022, Statements of Profit and Loss and Cash Flow for the year ended March 31, 2022, Auditor's Report thereon, together with the Report of the Directors be and are hereby adopted.

ITEM NO.2: DECLARATION OF DIVIDEND (ORDINARY RESOLUTION).

RESOLVED that a DIVIDEND for the financial year ended March 31, 2022, at the rate of 1050%, 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 Wednesday August 03, 2022, 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 Wednesday, August 10, 2022, after giving effect to all valid Share Transfers lodged with the Company on or before Wednesday August 03, 2022, in respect of the Equity Shares held in physical form.

ITEM NO.3: RE-APPOINTMENT OF MR. JAN CORNELIS VAN DER LINDEN, AS DIRECTOR (ORDINARY RESOLUTION).

RESOLVED that MR. Jan Cornelis van der Linden (DIN 08743047), who retires from the Board by rotation, be and is hereby re-appointed as a Director of the Company.

ITEM NO.4: TO APPOINT MESSRS. DELOITTE HASKINS & SELLS, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NUMBER 008072S) AS STATUTORY AUDITORS OF THE COMPANY IN PLACE OF MESSRS S.R. BATLIBOI & ASSOCIATES LLP, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NUMBER 101049W/E00004) AND FIX THEIR REMUNERATION (ORDINARY RESOLUTION).

RESOLVED that pursuant to the provisions of Sections 139, 140, 141, 142, and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Messrs. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number 008072S) as the Statutory Auditors of the Company, be appointed to hold office from the conclusion of this meeting until the conclusion of the 28th Annual General Meeting of the Company, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder, and that the Board of Directors be and is hereby authorised to fix such remuneration as may be recommended by the Audit Committee in consultation with the Company and that such remuneration be paid as agreed upon between the Auditors and the Company.

ITEM NO.5: APPOINTMENT OF MR. MANU ANAND AS DIRECTOR (SPECIAL RESOLUTION).

RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the “Act”) read with Schedule IV of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), Mr. Manu Anand (DIN 00396716), who was appointed by the Board of Directors as an Additional Director (in the category of Independent Director) of the Company with effect from May 29, 2022 pursuant to Section 161 of the Act and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director and in respect of whom a notice in writing under Section 160 of the Act has been received by the Company from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five years i.e., up to May 28, 2027 and shall not be liable to retire by rotation during such term.

ITEM NO.6: APPOINTMENT OF MS. GEETU GIDWANI VERMA AS DIRECTOR (SPECIAL RESOLUTION).

RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the “Act”) read with Schedule IV of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), Ms. Geetu Gidwani Verma (DIN 00696047), who was appointed by the Board of Directors as an Additional Director (in the category of Independent Director)

of the Company with effect from May 29, 2022 pursuant to Section 161 of the Act and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director and in respect of whom a notice in writing under Section 160 of the Act has been received by the Company from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five years i.e., up to May 28, 2027 and shall not be liable to retire by rotation during such term.

Thereafter, the Chairman 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.


He 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 Annual General Meeting.

The Chairman informed the members that the e-voting facility was kept open for 30 minutes after the closure of the Annual General Meeting to enable the members to cast their vote and that the voting results will be announced on receipt of the scrutinizer's report which 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 is authorised in this regard.

The voting results in respect of Item Nos. 1 to 6 of the Notice shall form part of the proceedings.

The Chairman then thanked the Members for their participation over video conference and announced formal closure of the 23rd Annual General Meeting of the Company at 02.45 p.m.

Date of Entry: 18.08.2022

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Chairman of the Meeting

Date:

Place:

Annexure forming part of the Proceedings of Annual General Meeting held on August 10, 2022

Result of the remote e-voting and Poll conducted pertaining to the Ordinary and Special Businesses transacted at the Annual General Meeting of the Company held on Wednesday, August 10, 2022.

On the basis of the Scrutinizer's Report dated August 10, 2022 on remote e-voting at the Annual General Meeting held on Wednesday, August 10, 2022 (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 6 in the Notice convening 23rd Annual General Meeting of the Company have been duly passed with requisite majority.

Sl.#	Resolutions (Ordinary/Special)	Particulars of Votes cast		
		Details	Remote e-voting	
			Nos.	%
1.	Adoption of the Audited Financial Statements of the Company (including audited consolidated Financial Statements) for the year ended March 31, 2022, and the Reports of the Auditors and Directors thereon (Ordinary Resolution)	Votes cast in favour	214,728,799	99.8862
		Votes cast against	244,558	0.1138
		Invalid votes	0	0
2.	Declaration of Dividend (Ordinary Resolution)	Votes cast in favour	214,906,472	99.9369
		Votes cast against	135,726	0.0631
		Invalid votes	0	0
3.	Re-Appointment of Mr. Jan Cornelis van der Linden, as Director (Ordinary Resolution).	Votes cast in favour	210,621,649	97.9464
		Votes cast against	4,416,069	2.0536

		Invalid votes	0	0
4.	Appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number 008072S) as statutory auditors of the Company in place of Messrs. S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number 101049W/E00004) and fix their remuneration (Ordinary Resolution).	Votes cast in favour	214,902,416	99.9368
		Votes cast against	135,919	0.0632
		Invalid votes	0	0
5.	Appointment of Mr. Manu Anand as Director (Special Resolution).	Votes cast in favour	214,902,546	99.9369
		Votes cast against	135,789	0.0631
		Invalid votes	0	0
6.	Appointment of Ms. Geetu Gidwani Verma as Director (Special Resolution).	Votes cast in favour	214,902,578	99.9369
		Votes cast against	135,757	0.0631
		Invalid votes	0	0

The Resolutions for the Ordinary and Special businesses as set out in Item Nos.1 to 6 in the Notice of the 23rd Annual General Meeting duly approved by the Members with requisite majority, are recorded herein as part of the proceedings of the 23rd Annual General Meeting of the Members held on August 10, 2022.

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CHAIRMAN OF THE MEETING

Date:

Place:

Date of Entry: 19.08.2022