



August 01, 2024

To,

BSE Limited

Scrip Code: 532478

National Stock Exchange of India Ltd.

Symbol: UBL

Dear Sir,

Sub: Proceedings of the 25th Annual General Meeting ('AGM') of United Breweries Limited ('the Company')

The 25th AGM of the Company was held today i.e., August 01, 2024, through video conferencing and other audio-visual means, wherein the business mentioned in the Notice of AGM dated June 01, 2024, were transacted thereto.

In this regard, please find enclosed herewith the Proceedings of the AGM as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

This is for your information and records.

Thanking You,
For UNITED BREWERIES LIMITED

Nikhil Malpani
Company Secretary & Compliance Officer

Encl: As above

UNITED BREWERIES LIMITED

Summary of Proceedings of the 25th Annual General Meeting

The 25th Annual General Meeting (AGM) was held on Thursday, August 01, 2024, at 1.00 p.m. (IST) via two-way Video Conferencing ("VC"). The Company, while conducting the Meeting, adhered to the Circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI').

Present:

- Mr. Anand Kripalu	Chairman and Independent Director (Chairman of Stakeholders Relationship/ Share Transfer Committee)
- Mr. Vivek Gupta	Managing Director & Chief Executive Officer
- Mr. Jorn Kersten	Director and Chief Financial Officer
- Mr. Christiaan A J Van Steenberg	Non-Executive Director
- Mr. Jan Cornelis van der Linden	Non-Executive Director
- Ms. Kiran Mazumdar Shaw	Independent Director (Chairperson of Nomination & Remuneration Committee)
- Ms. Geetu Gidwani Verma	Independent Director (Chairperson of Corporate Social Responsibility/ Environmental, Social & Governance Committee)
- Mr. Manu Anand	Independent Director (Chairman of Risk Management Committee)
- Mr. Subramaniam Somasundaram	Independent Director (Chairman of Audit Committee)
- Mr. Nikhil Malpani	Head Company Secretary & Compliance Officer
- Mr. Gurvinder Singh	Deloitte Haskins & Sells, Statutory Auditors
- Mr. Sandeep Kukreja	Deloitte Haskins & Sells, Statutory Auditors
- Mr. Pramod S M	Secretarial Auditor, and Scrutinizer appointed for remote e-voting

50 Members holding 16,26,57,827 (constituting 61.52%) of Equity Shares in the Company were present through Video Conferencing.

1. Statutory Registers as required by the Companies Act, 2013, Auditors Report, Secretarial Audit Report and other documents referred to in the Notice convening 25th AGM were made available electronically for inspection to all members, through web portal of Central Depository Services (India) Limited.
2. In compliance with the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India for conduct of AGM through Video Conferencing/Other Audio-Visual Means, this AGM was conducted through Video Conferencing. Link for attending the AGM through Video Conferencing/Other Audio-Visual Means was sent to all Members.
3. Mr. Anand Kripalu, Chairman of the Board occupied the Chair. Since the requisite quorum as per Section 103 of the Companies Act, 2013, was present, Mr. Anand Kripalu, called the Meeting to order.

4. The Chairman introduced the Board of Directors, Key Managerial Personnel, and the Auditors of the Company, who had joined the virtual AGM.
5. 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 Chairman did not direct the same to be read by the Company Secretary.
6. The Members were informed that:
 - In terms of applicable provisions, the Company has provided its Members the facility to exercise their right to vote in respect of Resolutions at this AGM through remote e-voting which was open for three days i.e., from Monday, July 29, 2024 to Wednesday, July 31, 2024 (both days inclusive) through e-voting mechanism by the link provided by Central Depository Services (India) Limited.
 - For those Members who had not voted through remote e-voting, the e-voting facility was provided during the AGM.
7. The Chairman of the Meeting then delivered his Speech.
8. The Chairman on behalf of the entire Board of Directors and the Company, mentioned that Ms. Kiran Mazumdar Shaw, who has served on the Board of the Company since October 26, 2009, as an Independent Director has conveyed her decision today to step down from the Board of UBL with effect from the conclusion of this Annual General Meeting.

Also, Mr. Christiaan Van Steenbergen, a Heineken nominee Director who has served on the Board of the Company since November 08, 2017, as Non-Executive Non-Independent Director of the Company has conveyed his decision today to step down from the Board of UBL with effect from the conclusion of this Annual General Meeting.

On behalf of the Board, the Chairman extended his deepest gratitude to Ms. Kiran Mazumdar Shaw and Mr. Christiaan Van Steenbergen for their invaluable contributions and dedicated services over the past 15 years and 7 years respectively.

Their leadership and commitment have played a pivotal role in the growth and success of UBL. Their strategic insights, unwavering professionalism, and collaborative spirits have been greatly appreciated by all the Board members who had the pleasure in working with them.

During their tenure, both Ms. Kiran Mazumdar Shaw and Mr. Christiaan Van Steenbergen have helped navigate numerous challenges and have been instrumental in achieving several key milestones. Their efforts have left a lasting impact, and their legacy will continue to inspire us as we move forward.

The Chairman wished both Ms. Kiran Mazumdar Shaw and Mr. Christiaan Van Steenbergen the best in their future endeavours and hoped that they continue to achieve success in all their pursuits.
9. The Chairman then requested Ms. Kiran Mazumdar Shaw and Mr. Christiaan Van Steenbergen to speak a few words.

10. Ms. Kiran Mazumdar Shaw and Mr. Christiaan Van Steenberghe spoke few words on their long association with the Company and looked positive about the future progress of the Company. They also thanked the Chairman of the Board and the Board Members on the association they had with them over a period of time.
11. The Chairman invited the Members to express their views, offer their comments, make observations, and seek clarifications on the financial performance and business of the Company and the Resolutions set out in the Notice. The Members who had registered to speak at the Meeting were given an opportunity to speak.
12. Mr. Vivek Gupta, Managing Director & Chief Executive Officer then delivered his statement on the financial performance and business of the Company.
13. Queries raised by speaker shareholders on Business and finance related were responded by the Managing Director & Chief Executive Officer in detail and other queries put forth by the speaker shareholders were responded by the Chairman.
14. Since the Notice convening the AGM had already been circulated to all Members, the Chairman took the Notice convening the AGM as received and read.
15. Mr. Pramod S M, Company Secretary in Practice, Designated Partner BMP & Co., LLP (Membership Number FCS 7834 CP 13784), appointed as the Scrutinizer for e-voting process, was also appointed as Scrutinizer for remote e-voting.
16. The following Resolutions that were put through for remote e-voting and e-voting at the AGM were briefed by the Chairperson:

Items	Description
1.	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) FOR THE YEAR ENDED MARCH 31, 2024, TOGETHER WITH THE REPORTS OF THE AUDITORS AND DIRECTORS THEREON (ORDINARY RESOLUTION)
2.	TO DECLARE A DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024 (ORDINARY RESOLUTION)
3.	RE-APPOINTMENT OF MR. JAN CORNELIS VAN DER LINDEN (DIN: 08743047) AS Director (ORDINARY RESOLUTION)
4.	APPOINTMENT OF MR. JORN ELIMAR KERSTEN (DIN: 10643152) AS A DIRECTOR (ORDINARY RESOLUTION)
5.	APPOINTMENT OF MR. JORN ELIMAR KERSTEN (DIN: 10643152), AS A WHOLE-TIME DIRECTOR (DESIGNATED AS DIRECTOR AND CHIEF FINANCIAL OFFICER) OF THE COMPANY (ORDINARY RESOLUTION)

17. The Chairman informed the Members that the voting results will be announced on receipt of Scrutinizer's Report and will be placed on the Company's website and sent to Stock Exchanges within the prescribed time as per Rule 20 of Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 by the Company Secretary who was authorised in this regard. The Voting Result in respect of Item Nos. 1 to 5 of the Notice of AGM shall be deemed to form part of this proceedings.

18. The Chairman then thanked the Members for their participation and mentioned that the e-voting facility was kept open for 30 minutes to enable the Members to cast their vote. The 25th AGM was formally concluded at 14.55 hours.
19. All the above Resolutions were passed with requisite majority.

For UNITED BREWERIES LIMITED

Nikhil Malpani
Company Secretary & Compliance Officer

Place: Bengaluru
Dated: August 01, 2024