



UNITED BREWERIES (HOLDINGS) LIMITED

Registered Office: "UB Tower", Level 12, UB City, No.24, Vittal Mallya Road, Bangalore 560 001

Tel: 080-22272808, 22275809, 39856000 ; Fax: 080-22274890

Corporate Identity Number:L85110KA1915PLC000740

Website: www.theubgroup.com; e-mail:ubhlinvestor@ubmail.com

POSTAL BALLOT NOTICE

Notice pursuant to Section 110 of the Companies Act, 2013

Dear Shareholders,

NOTICE is hereby given, pursuant to Section 110 of the Companies Act, 2013 (the "Act") read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) (the "Rules"), to the Shareholders of United Breweries (Holdings) Limited ("Company") to transact the following business by passing the following Special Resolution by way of a Postal Ballot.

Draft Special Resolution

To give Loans and to make Investments under Section 186 of The Companies Act, 2013

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 186 read with the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to give any loans/any other form of debt to any person or other body corporate and to make investments or acquire by way of subscription, purchase or otherwise the securities of any other body corporate whether Indian or overseas up to maximum amount of Rs. 50,00,00,000 (Rupees Fifty Crores Only) outstanding at any point of time notwithstanding that the aggregate amount of all the loans / investments so far made together with the proposed loans / investments to be made, exceeds the prescribed limits under the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above loans and investments including the timing, amount and other terms and conditions of such loans and investments and varying the same either in part or in full as it may deem appropriate, and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution.

By Order of the Board

Mumbai
May 29, 2015

Kaushik Majumder
Senior Vice President – Legal &
Company Secretary

Notes:

1. A copy of this notice has been placed on the website of the Company www.theubgroup.com and shall remain on the website until the last date for receipt of the postal ballots from the Shareholders.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014, ("Rules") setting out all material facts in respect of the business specified in this Notice and the reasons thereto is annexed hereto. The Special Resolution mentioned herein shall be declared as passed if the number of votes cast in its favour is not less than three times the number of votes cast against the Special Resolution.
3. The Postal Ballot Form for voting by Shareholders is enclosed.

4. In accordance with Rule 22(3) of the Rules, after the Postal Ballot is dispatched, an advertisement will be published in at least one English language and one vernacular language newspaper circulating in Bangalore.
5. The Notice is being sent to all the Shareholders of the Company, whose names appear on the Register of Shareholders / record of depositories as on May 29, 2015.
6. The Board of Directors have, at their meeting held on May 29, 2015, appointed Mr. Sudhir V. Hulyalkar, Company Secretary in Whole- Time Practice as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner. The Scrutinizer's address is 16/8, Ground Floor, 2nd Cross, Gupta Layout, South End Road (Near South End Circle), Basavangudi, Bangalore – 560 004, Karnataka, India.
7. Shareholders are requested to read carefully the instructions printed on the Postal Ballot form and either: (a) return the form duly completed in the attached self- addressed pre-paid postage envelope; or (b) vote by electronic means in the manner set out herein, in each case, so as to ensure that votes reach the Scrutinizer on or before 5.30 p.m. on July 8, 2015("Last Date").
8. The Scrutinizer will submit his Report to the Chairman as soon as possible after the last date of receipt of all postal ballots but not later than 7 days thereof. Upon completion of the scrutiny of the postal ballot votes, the result of the postal ballot will be announced on July 10, 2015 at the Registered Office of the Company and by placing it, along with the Scrutinizer's Report, on the website of the Company at: www.theubgroup.com and will also be communicated to the stock exchanges where the equity shares of the Company are listed. The Special Resolution, if approved, will be taken as passed effectively on the date of declaration of result.
9. In accordance with Clause 35B of the Listing Agreement and Rule 22 of the Rules, the Company is pleased to offer e-voting facility to Shareholders and business connected with this Postal Ballot may be transacted by the Shareholders through such e-voting system. Notice of this meeting has been sent to all Shareholders who have registered their email ids with the Company or the Registrar and Transfer Agent/Depository Participants. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited to facilitate e-voting as an alternate to the dispatch of postal ballot forms. E-voting is optional and Shareholders shall have the option to vote either through e-voting or through submission of the postal ballot form.
10. Shareholders who wish to vote through a ballot form may download the ballot form from the link (www.evotingindia.com) or seek a duplicate form from Integrated Enterprises (India) Limited, 30 Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore 560 003, fill in the details and send the same to the Scrutinizer.
11. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.
12. Please note that any postal ballot form(s) received after the Last Date (i.e. July 8, 2015) will be treated as not having been received and after the Last Date, the portal where e-votes can be cast will be blocked.
13. Shareholders have option to vote either through Postal Ballot Form or through e-voting. If a member has opted for Physical Postal Ballot, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through both physical postal ballot and e-voting, then vote cast through physical postal ballot shall be considered and vote cast through e-voting shall be treated as invalid.
14. The voting period begins on June 9, 2015 (9.00 a.m.) and ends on July 8, 2015 (5.30 p.m.). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of May 29, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
15. The instructions for E-voting are as under:
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as Physical Shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence number in the PAN field.In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your Demat Account or in the Company records for the said Demat Account or Folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your Demat Account or in the Company records for the said Demat Account or Folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the Depository or Company please enter member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Shareholders holding shares in physical form will then reach directly the Company selection screen. However, Shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN of United Breweries (Holdings) Limited to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Note for Non – Individual Shareholders and Custodians

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

Explanatory Statement pursuant to Section 102 of The Companies Act, 2013

The Company had availed specific approvals from its Shareholders for giving loan, guarantee / providing security / making investments in Bodies Corporate / Subsidiary Companies as per Section 372A of the Companies Act, 1956 (the "Old Act") as required from time to time.

Section 186 of the Companies Act, 2013 (the "Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 (the "Rules") (as amended) has been brought into force with effect from April 1, 2014 and consequently, the corresponding Section 372A of the Old Act in relation to inter corporate loans and investments has been repealed. Section 186(2) of the Act provides that no Company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Section 186(3) of the Act read with Rule 13 of the Rules provides that where the aggregate of the loans and investments so far made and the amount for which guarantee or security proposed to be made or given by the Board of Directors (the "Board") of a Company exceed the limits specified under Section 186(2) of the Act, no investment or loan is permitted to be made or given or guarantee / security permitted to be provided unless previously authorized by a Special Resolution.

In order to aid the critical financial requirements of some of its Associates/Subsidiary Companies and more particularly to protect the Company's valuable investments, the Company may be required to give loans / any other form of debt and to make investments or acquire by way of subscription, purchase or otherwise the securities of any other body corporate whether Indian or overseas in excess of the limits prescribed under the Companies Act, 2013 and rules made thereunder.

In the immediate future, the Company proposes to extend loans up to Rs.25 crores to UB Engineering Limited, of which the Company as a Promoter holds 37.18% of the paid up share capital and to invest upto Rs.15 crores in Mendocino Brewing Co. Inc, which is a step down subsidiary where the Company through its subsidiaries holds 68.10% of its share capital. The investment in Mendocino Brewing Co. Inc, for which the Company has already applied to the Reserve Bank of India for permission to invest, is proposed to be done either directly or through its overseas subsidiary as approved by the Reserve Bank of India.

The surplus limit after such loan and investment may be utilized similarly to fund subsidiaries or associate companies.

It is therefore necessary to obtain approval of the Shareholders by means of a Special Resolution, authorizing the Board to exercise aforesaid powers, up to maximum amount of Rs. 50,00,00,000 (Rupees Fifty Crores Only) outstanding at any point of time notwithstanding that the aggregate amount of all the loans / guarantees / securities / investments so far made together with the proposed loans and investments to be made, exceeds the prescribed limits under the Companies Act, 2013.

The Board of Directors of your Company accordingly recommend the aforesaid Resolution for approval of Shareholders as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested financially or otherwise in the resolution except to the extent of their directorship or nominal shareholding, if any, in the borrower or investee companies, which directorship and/or shareholding are held for and on behalf of the Company.

By Order of the Board

Mumbai
May 29, 2015

Kaushik Majumder
Senior Vice President – Legal &
Company Secretary

Encl:

1. Postal Ballot Form;
2. Self addressed and prepaid postage envelope



UNITED BREWERIES (HOLDINGS) LIMITED

Registered Office: "UB Tower", Level 12, UB City, No.24, Vittal Mallya Road, Bangalore 560 001

Tel: 080-22272808, 22275809, 39856000 ; Fax: 080-22274890

Corporate Identity Number:L85110KA1915PLC000740

Website: www.theubgroup.com; e-mail:ubhlinvestor@ubmail.com

Postal Ballot No. :

POSTAL BALLOT FORM

(Please read carefully the instructions printed overleaf before exercising the vote)

1.	Name of the Sole/ First named Shareholder (in block letters)	
2.	Name of the Joint holder(s), if any (in block letters)	
3.	Registered address of the Sole/ First named Shareholder	
4.	Registered Folio Number /DP ID No. /Client ID No.* (*Applicable to shareholders holding Shares in dematerialized form)	
5.	No. of shares held	

I/We hereby exercise my / our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice dated **May 29, 2015** of United Breweries (Holdings) Limited ("the Company") by sending my / our assent **(FOR)** or dissent **(AGAINST)** to the said Special Resolution by placing the tick (4) mark in the appropriate column below:

Brief Description	No. of Shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Special Resolution to give Loans and to make Investments under Section 186 of The Companies Act, 2013			

Notes:

1. If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
2. For e-voting, please refer the instructions under "E-voting" in the notice attached herewith.

Place:

Date:

(Signature of the Shareholder)

INSTRUCTIONS

1. A Shareholder desiring to exercise vote by Postal Ballot should complete the Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed postage pre-paid envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if deposited in person or sent by courier at the expense of the Registered Shareholder will also be accepted.
2. This postal ballot form should be completed and signed by the Shareholder as per the specimen signature recorded with the Company/Depository Participant. In case of joint holding, this Form should be completed and signed by the first named shareholder and in his absence, by the next named Shareholder. Unsigned postal ballot forms will be rejected.
3. In case of Shares held by Companies, Trusts, Societies, etc, the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authorization.
4. A Shareholder need not use all his votes nor he needs to cast all his votes in the same way.
5. Duly completed postal ballot forms should reach the Scrutinizer not later than the close of working hours on July 8, 2015. Any postal ballot form received after this date will be treated as if the reply from the Shareholder has not been received.
6. A Shareholder may request for a duplicate postal ballot form, if so required. However, the duly filled in duplicate postal ballot form should reach the Scrutinizer not later than the date specified at the item no. 5 above.
7. Voting Rights shall be reckoned on the paid up value of the Shares registered in the name of the Shareholder as on the cut-off date i.e., May 29, 2015.
8. Shareholders are requested not to send any other paper along with the Postal Ballot Form. They are also requested not to write anything in the Postal Ballot form, except giving their assent or dissent and putting their signature. If any such paper is sent the same will be destroyed by the Scrutinizer.
9. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot will be final.
10. The Postal Ballot shall not be exercised by Proxy. However, Corporate and Institutional Members shall be entitled to vote through their authorised representatives with proof of their authorization.
11. The Scrutinizer will submit his consolidated report of Postal Ballot and e-voting process to the Chairman after completion of the scrutiny of the Postal Ballot Forms. The results will be announced on July 10, 2015, at the Registered Office of the Company and also be placed on the website of the Company.
12. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to The Company Secretary at the Registered Office of the Company or by e-mail at ubhlinvestor@ubmail.com / kmajumder@ubmail.com
13. Shareholders who have not registered their email IDs are requested to register the same with the Company, in case of shares held in physical form and with their respective Depository Participants, in case of share held in dematerialized/electronic form.