

UNITED SPIRITS LIMITED

(Corporate Identity Number: L01551KA1999PLC024991)

Registered Office: 'UB Tower', # 24, Vittal Mallya Road, Bangalore - 560 001

PROCEEDINGS OF THE POSTAL BALLOT THROUGH WHICH SPECIAL RESOLUTION WAS TRANSACTED BY THE SHAREHOLDERS OF THE COMPANY (DEEMED TO HAVE BEEN DULY TRANSACTED ON NOVEMBER 28, 2014 AT A MEETING CONVENED IN THAT BEHALF) PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

United Spirits Limited ("Company") had, on October 27, 2014 dispatched to all the shareholders as on October 17, 2014, a Notice dated October 20, 2014 together with Explanatory Statement and postal ballot forms, through speed post and by email to their respective addresses / registered email ids, as the case may be, pursuant to Section 110 of the Companies Act, 2013 ("the Act"), for obtaining the consent of the shareholders to the following Special Resolution in compliance with the applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including but not limited to Section 188 of the Act and the rules made thereunder) and Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Memorandum and Articles of Association of the Company, by means of postal ballot:-

RESOLVED THAT in compliance with the applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including but not limited to section 188 and the rules made thereunder), the equity listing agreements entered into by the Company with BSE Limited, the National Stock Exchange of India Limited and Bangalore Stock Exchange Limited, and applicable circulars and regulations issued by the Securities and Exchange Board of India (including circulars No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 and No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014), and subject to such other approvals, permissions and sanctions as may be necessary and such conditions or modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company ("Board") and subject to the provisions of the Memorandum and Articles of Association of the Company, the approval of the shareholders, by way of a special resolution, be and is hereby accorded to the entering into the following agreements by the Company:

- i. the licence for manufacture and sale agreement with Diageo Brands B.V. for the manufacture and distribution of Bottled in

- i. India (bulk) products under licence from Diageo Brands B.V. in India;
- ii. the licence for manufacture and sale agreement with Diageo North America, Inc. and Diageo Scotland Limited for the manufacture and distribution of Bottled in India (manufactured in India) products under licence from Diageo North America, Inc. and Diageo Scotland Limited, respectively in India;
- iii. the distribution agreement with, *inter alia*, Diageo Brands B.V., Diageo North America, Inc. and Diageo Scotland Limited for the distribution of bottled in origin products (manufactured by or on behalf of the relevant Diageo brand owner company) in India;
- iv. the cost sharing agreement with Diageo India Private Limited with respect to the proportionate sharing by the Company and Diageo India Private Limited of the expenses incurred during the transition period on advertising, marketing and promotion activities for alcoholic beverages owned by various Diageo subsidiaries, in India; and
- v. such other and further documents in connection with the aforesaid arrangements, each in such form and on such terms as may be finalized and approved by the Board.

RESOLVED FURTHER THAT the Board is hereby authorised to do, perform, or cause to be done all such acts, deeds, matters and things as may be necessary or desirable, including negotiating, finalising, varying and/or settling the terms and conditions of the aforesaid agreements and to complete all such formalities as may be required in this regard and do all other acts and things as may be incidental, necessary or desirable to give effect to the above resolution.

RESOLVED FURTHER THAT the Board is hereby authorised to delegate all or any of its powers conferred by the above resolution to any director or directors or to any committee of directors or any other officer or officers of the Company to give effect to the aforesaid resolution.

The voting (both physical and e-voting) was kept open from 9.30 a.m. on October 28, 2014 to 5.30 pm on November 26, 2014.

On the basis of the Report dated November 28, 2014 received from Mr. Sudhir V. Hulyalkar, Company Secretary-in-Wholetime Practice, the Scrutinizer, appointed for the Postal Ballot process, **the above special resolution was not passed with requisite majority as per the following details:-**

NUMBER OF POSTAL BALLOTS RECEIVED [PHYSICAL AND ELECTRONIC]	1457	
	No. of Votes	% to the votes polled
VOTES IN FAVOUR OF THE RESOLUTION	14,288,931	70.20%
VOTES AGAINST THE RESOLUTION	6,065,495	29.80%
NUMBER OF INVALID POSTAL BALLOT FORMS RECEIVED	144	

Mr.V.S. Venkataraman, Company Secretary, announced the result on Friday, November 28, 2014 at 5.30 p.m. and the result as mentioned above, was also displayed at the Registered Office of the Company and uploaded (together with the Scrutinizer's report) on the website of the Company. Intimation of the result was also sent simultaneously to the Stock Exchanges concerned in the prescribed format.

**VIJAY MALLYA
CHAIRMAN**

