



UNITED BREWERIES LIMITED

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NOTICE OF TWENTY-FIRST ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCE/OTHER AUDIO-VISUAL MEANS ('VC/OAVM'), E-VOTING, BOOK CLOSURE AND DIVIDEND INFORMATION

Notice is hereby given that the Twenty-First Annual General Meeting ("the AGM") of the Members of UNITED BREWERIES LIMITED ("the Company") shall be held on Wednesday, August 26, 2020 at 12.30 p.m. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") in compliance with General Circular numbers 14/2020, 17/2020 and 20/2020 issued by the Ministry of Corporate Affairs and Circular number SEBI/HO/CFD/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) wherein Companies are allowed to hold Annual General Meeting (AGM) through VC/OAVM, without the physical presence of Members at a common venue, to transact the business as set out in the Notice of the AGM.

Notice of the AGM and Annual Report for the year ended March 31, 2020 have been sent to all the Members by e-mail, whose email addresses are registered with the Company/Depository Participant(s). Members holding shares in physical mode are requested to furnish their email addresses and mobile numbers with their Depository Participants and also to Company's Registrar and Share Transfer Agent, Integrated Registry Management Services Private Limited (the "Registrar"), at bglista@integratedindia.in. The Notice of AGM and Annual Report for the year ended March 31, 2020 are also made available on the Company's website, by downloading the following links:

http://unitedbreweries.com/pdf/AGM/AGM_Notice_2020.pdf

http://unitedbreweries.com/pdf/InvestorReport/Annual_Report_2019-2020.pdf

and are also made available on the website of the Central Depository Services (India) Limited (CDSL) viz., <http://www.evotingindia.com>, and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, at <http://www.bseindia.com> and <http://www.nseindia.com> respectively.

The Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday, August 20, 2020 to Wednesday, August 26, 2020 (both days inclusive) in connection with the AGM and payment of Dividend, if approved at the AGM.

Dividend on Equity Shares at the rate of Rs.2.50 per Equity Share of Re.1/-each (i.e. 250%) for the financial year ended March 31, 2020 post its declaration at this AGM shall be paid to the Members whose names appear:

- as Beneficial Owners as at the close of business hours on Wednesday, August 19, 2020 as per the list to be furnished by the Depositories in respect of the Shares held in electronic form, and
- as Members in the Register of Members of the Company as on Wednesday, August 26, 2020 after giving effect to all valid share transfers in physical form which are lodged with the Company on or before Wednesday, August 19, 2020.

Dividend once approved by the Members at the ensuing AGM will be paid electronically through online transfer to those members who have updated their bank account details. For member who have not updated their bank account details, dividend warrants/demand drafts/cheques will be sent out to their registered addresses through postal facility. To avoid delay in receiving the dividend, shareholders are requested to update their **Know Your Customer** details with their depositories and with the Company's Registrar and Share Transfer Agent to receive the dividend directly into their bank account on the pay-out date.

The Company has provided remote e-voting facility through CDSL enabling the Members to cast their vote electronically on all Resolutions set in the Notice.

The Remote e-voting facility shall be available during the following period only:

Commencement of Remote e-voting	Sunday, August 23, 2020, at 9:00 a.m.
End of Remote e-voting	Tuesday, August 25, 2020, at 5:00 p.m.

The Cut-off-Date for the purpose of ascertaining Members who are eligible to cast their vote on Resolutions through Remote e-voting and voting at the AGM is **Wednesday, August 19, 2020** (the "Cut-off-Date"). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the "Cut-off-Date" only shall be entitled to avail the facility of Remote e-voting as well as voting at the AGM. Notice of AGM has been sent to all the Members, whose names appeared in the Register of Members/Record of Depositories as on Friday, July 24, 2020. Persons who becomes a Member of the Company after the dispatch of Notice of AGM and holding shares as on the Cut-off-Date, may refer to the notice available in Company's website www.unitedbreweries.com or in CDSL's e-voting website i.e. <http://www.evotingindia.com> under Notices/Results option.

Once the vote on a Resolution is cast, the Member shall not be allowed to change it subsequently.

Members may participate through VC in the AGM even after casting their votes through remote e-voting but shall not be allowed to cast their vote again at the AGM. The voting rights of Members shall be in proportion to the number of shares held in the paid-up Equity Share Capital of the Company as on the Cut-off-Date. i.e. Wednesday, August 19, 2020.

Members are requested to read the instructions pertaining to remote e-voting provided in the Notice of AGM carefully. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evotingindia.com> or send a request through E-mail to helpdesk.evoting@cdslindia.com. Shareholders may also contact (i) Mr. Nitin Kunder on Tel. No. 022-2305 8738 or Mr. Mehboob Lakhani on Tel. No. 022-2305 8543 or Mr. Rakesh Dalvi on Tel. No. 022-2305 8542 or (ii) Mr. Vijayagopal of Integrated Registry Management Services Private Limited, Tel. Nos. 080-2346 0815/18 and at the designated Email-ID: bglista@integratedindia.in or (iii) Mr. Santosh Rajput, an official of the Company on Email-ID: ublinvestor@ubmail.com for any grievances connected with voting by electronic means.

Members may note that the Income Tax Act, 1961 ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of Members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents mentioned herein.

For resident shareholders, taxes shall be deducted at source under Section 194/206AA of the IT Act, as follows:

Shareholders having valid PAN	7.5% or as notified by the Government of India
Shareholders not having PAN/invalid PAN	20% or as notified by the Government of India

No tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during financial year 2020-21 does not exceed Rs.5,000 and also in cases where Members provide Form15G (applicable to an individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax)/Form 15H (applicable to an Individual's age of 60 years or more with no tax liability on total income) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/NIL withholding tax. PAN is mandatory for shareholders providing Form 15G/15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, Non-Resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, Non-Resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Income Tax authorities duly attested by the Member.
- Copy of Tax Residency Certificate (TRC) for financial year 2020-2021 obtained from the revenue authorities of the country of tax residence, duly attested by Member.
- Self-declaration in Form 10F.
- Self-declaration by the Member of having no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the Non-Resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the Member.

The aforementioned documents are required to be uploaded on the shareholders portal at our Registrar and Transfer Agent website <https://www.integratedindia.in> during the period commencing from August 03, 2020 and ending on August 22, 2020. We request you to visit a weblink as provided by our RTA <https://www.integratedindia.in/ubl.aspx> for more instructions and information in this regard. No communication would be accepted from Members after August 22, 2020 regarding the tax withholding matters. **In case the exemption forms are not received on or before August 22, 2020, tax will be deducted on the dividend amount, wherever applicable and no refund will be entertained by the company.**

All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of the Notice up to the date of AGM i.e. August 26, 2020. Members seeking to inspect such documents can send an email to Company's Email-ID: ublinvestor@ubmail.com.

We request to all Members to attend the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

By Order of the Board,
Sd/-

Place : Bengaluru
Date : August 03, 2020

GOVIND IYENGAR
Senior Vice President - Legal & Company Secretary