FORM OF WITHDRAWAL

From:
Name:
Address:

OFFER	
OPENS ON	February 07, 2005
LAST DATE OF WITHDRAWAL	February 22, 2005
CLOSES ON	February 26, 2005

To,
Scottish & Newcastle India Limited
C/o. Karvy Computershare Private Ltd.
46, Avenue 4, Street 1
Banjara Hills, Hyderabad 500 034

Dear Sir/Madam,

Sub: Open Offer to acquisition of 4,320,025 fully paid-up equityy shares of face value of Rs. 10/- each, representing 20%of total Voting Capital of UBL at a price of Rs. 575/- per fully paid-up equity share

I/We refer to the Letter of Offer dated January 29, 2005, for acquiring the Shares held by me/us in **United Breweries Limited**

I/We hereby consent unconditionally and irrevocably to withdraw my/our Shares from the Offer and I/We further authorise the Acquirer to return to me/us, the tendered equity share certificate(s)/ share(s) at my/our sole risk.

I/We note that upon withdrawal of my/our Shares from the Offer, no claim or liability shall lie against the Acquirer/Manager to the Offer/Registrar to the Offer.

I/We note that this Form of Withdrawal should reach the Registrar to the Offer at any of the collection centers mentioned in the Letter of Offer or below as per the mode of delivery indicated therein on or before the last date of withdrawal i.e, no later than 1900 hours on February 22, 2005

I/We note that the Acquirer/Manager to the Offer/Registrar to the Offer shall not be liable for any postal delay/loss in transit of the Shares held in physical form and also for the non receipt of Shares held in the dematerialised form in the Depository account due to inaccurate/incomplete particulars/instructions.

I/We also note and understand that the Acquirer will return the original share certificate(s), share transfer deed(s) and Shares only on completion of verification of the documents, signatures and beneficiary position as available from the Depository from time to time.

The particulars of the tendered Share(s) that I/We wish to withdraw are detailed below:

Ledger Folio No _____________________No. of Share Certificate(s) ____ No. of Shares_________________________________

Sr.No.	Certificate No.		Distinctive No.		No. of Shares
			From	To	
				Total	

(In case of insufficient space, please use an additional sheet and authenticate the same)
I/We hold the following Shares in dematerialised Form and had done an off-market transaction for crediting the Shares to the **"Escrow Account-UBL Offer"** as per the following particulars:

DP Name **: DSP MERRILL LYNCH LIMITED**	DP ID **: IN 302638**	Client ID **:10008848**

Please find enclosed a photocopy of the Depository Delivery Instruction(s) (TIFD) duly acknowledged by the Depository Participant. The particulars of the account from which my/our Shares have been tendered are as detailed below

DP Name	DP ID	Client ID	Name of Beneficiary	No. of Shares

I/We note that the Shares will be credited back only to that Depository Account, from which the Shares have been tendered and necessary standing instructions have been issued in this regard.
I/We confirm that the particulars given above are true and correct.I/we note that the shares will be returned/credited to my/our account after complation of the Offer
In case of dematerialised Shares, I/We confirm that the signatures have been verified by the DP as per their records and the same have been duly attested.

Yours faithfully,

Signed and delivered

	FULL NAME(S)	SIGNATURE(S)
1st Shareholder		
2nd Shareholder		
3rd Shareholder		

Note: In case of joint holdings, all holders must sign. A Corporation must affix its rubber stamp.

Place: Date:

--- (Tear Here) ---

Acknowledgement Slip
United Breweries Ltd-Open Offer

Folio No/DP ID/Client ID **Sr. No.**

Received from Mr./Ms. ____

Address ____

Number of Certificate(s) enclosed____________________ Certificate Numbers_______________________________

Total Number of share(s) enclosed______________________________________

Signature of Official _________________________ Date of Receipt __________________________

Stamp of collection centre

Note: All future corrospondance, if any, in connection with this offer, should be addressed to the Registrar to the Offer

INSTRUCTIONS

1. **Shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at any of the Collection Centers mentioned in the Letter of Offer as per the mode of delivery indicated therein on or before the last date of withdrawal i.e no later than 1900 hours on February 22, 2005.**
2. Shareholders should enclose the following:-
   i. For Equity Shares held in demat form:- Beneficial owners should enclose
      - Duly signed and completed Form of Withdrawal.
      - Acknowledgement slip in original/ Copy of the submitted Form of Acceptance-cum-Acknowledgement in case deliv ered by Registered A.D.
      - Photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction (TIFD) in "Off-market" mode, duly acknowledged by the DP.

   ii. For Equity Shares held in physical form:- Registered Shareholders should enclose:
      - Duly signed and completed Form of Withdrawal.
      - Acknowledgement slip in original/ Copy of the submitted Form of Acceptance-cum-Acknowledgement in case delivered by Registered A.D. In case of partial withdrawal, Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with **United Breweries Limited** and duly witnessed at the appropriate place.

   iii. Unregistered owners should enclose:
      - Duly signed and completed Form of Withdrawal.
      - Acknowledgement slip in original/ Copy of the submitted Form of Acceptance-cum-Acknowledgement in case delivered by Registered A.D.
3. The withdrawal of Shares will be available only for the Share certificates/the Shares that have been received by the Registrar to the Offer/ Special Depository Escrow Account.
4. The intimation of returned Shares to the Shareholders will be at the address as per the records of the Target Company/ Depository as the case may be.
5. The Form of Withdrawal should be sent only to the Registrar to the Offer.
6. In case of partial withdrawal of Shares tendered in physical form, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from the Target Company. The facility of partial withdrawal is available only to registered shareholders.
7. Shareholders holding Shares in dematerialised form are requested to issue the necessary standing instruction for receipt of the credit in their DP account.
8. The Form of Withdrawal and other related documents should be submitted at any of the Collection Centers of Karvy Computershare Private Limited stated in Paragraph 8(h) of the Letter of Offer.
9. Applicants who cannot hand deliver their documents at the Collection Centers, may send their documents only by Registered Post, at their own risk, to the Registrar to the Offer at **Karvy Computershare Private Limited, 46, Avenue 4, Street 1, Banjara Hills, Hyderabad 500 034** so as to reach the Registrars on or before the last date of withdrawal i.e. **February 22, 2005.**

(Tear Here)

Note : All future correspondence, if any, should be addressed to the Registrar to the Offer

Karvy Computershare Private Limited
(Unit: United Breweries Limited-Open Offer)
46, Avenue 4, Street 1, Banjara Hills, Hyderabad 500 034
Tel.: 040 - 2331 2454 / 2332 0251 Fax : 040 - 2331 2946