

**NOTICE IS HEREBY GIVEN** of the Twenty-First Annual General Meeting of the Members of **UNITED BREWERIES LIMITED** ("the Company") to be held on Wednesday, August 26, 2020 at 12.30 p.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") for the following purposes:

## **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Financial Statements of the Company (including audited consolidated Financial Statements) for the year ended March 31, 2020, together with the Reports of the Auditors and Directors thereon.
2. To declare a Dividend.
3. To appoint a Director in the place of Mr. Christiaan August Josef Van Steenberghe (DIN 07972769), who retires by rotation and being eligible, offers himself for re-appointment.

## **SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification, the following Resolution as an **ORDINARY RESOLUTION:**

**RESOLVED** that Mr. Jan Cornelis van der Linden (DIN 08743047), who was appointed by the Board of Directors as an Additional Director of the Company with effect from June 01, 2020 pursuant to Section 161 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and who is eligible for appointment, and in respect of whom, a notice in writing under Section 160 of the Act has been received by the Company from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

5. To consider and if thought fit, to pass with or without modification, the following Resolution as an **ORDINARY RESOLUTION:**

**RESOLVED** that Mr. Rishi Pardal (DIN 02470061), who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 1, 2020 pursuant to Section 161 of the Companies Act, 2013 (the "Act") and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and who is eligible for appointment, and in respect of whom, a notice in writing under Section 160 of the Act has been received by the Company from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company not liable to retire by rotation.

6. To consider and if thought fit, to pass with or without modification, the following Resolution as a **SPECIAL RESOLUTION:**

**RESOLVED** that in terms of provisions contained in Sections 196, 197 and 203, the provisions of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), or any other statutory modification or re-enactment thereof, Mr. Rishi Pardal's appointment as Managing Director of the Company effective from August 01, 2020, for a period of five years up to July 31, 2025, be and is hereby approved by the Members on the following terms and conditions:

1.	Basic Salary	Rs.24,75,000/- per month with such increases as may be determined by the Board of Directors of the Company from time to time as per the Rules of the Company.
2.	Personal Allowance	Rs.9,73,778/- per month with such increases as may be determined by the Board of Directors of the Company from time to time.
3.	Variable Pay	25% of agreed fixed pay per annum as per letter of appointment.
4.	Long Term Incentive Payment	33% of agreed cost to Company as per letter of appointment
5.	Perquisites	
i)	Housing	Company leased accomodation rental value of which will be calculated at 60% of Basic Salary or House Rent Allowance calculated at the same rate.
ii)	Flexible Compensation Package - I & II	Rs.2,53,325/- per month comprising of LTA, Car Lease rental value for two cars or Company provided leased cars, Lunch vouchers, House repairs/maintenance and painting.
iii)	Flexible Compensation Package - III	Rs.18,000/- per month towards Driver's salary or Company provided Driver in lieu thereof.
iv)	Medical reimbursement	Expenditure incurred by Mr. Rishi Pardal and his family at actuals.
v)	Club Fees	Subscription fees for two Clubs and reimbursement of expenses as per the Rules of the Company.
vi)	Insurance	Premium as per the Rules of the Company covered under Group Term Life Insurance/Group Medical Policy/Personal Accident Insurance/Employee Compensation Policy and such other Policies.
vii)	Assets/Home Appliances and Furniture Loan	Mr. Rishi Pardal is entitled to purchase home appliances or personal computer up to a maximum value of Rs.2,10,000/- and also entitled for one-time purchase/loan for furniture up to a maximum value of Rs.1,50,000/- as per the Rules of the Company.
viii)	Telephone/Internet expenses	Expenditure incurred on telephone calls and internet at his residence shall be reimbursed at actuals as per the Rules of the Company.
ix)	Gas/Water/Electricity/Fuel	Expenditure incurred on gas, water, electricity and fuel shall be reimbursed at actuals.
6.	Retiral Benefits	
i)	Provident Fund	Company's contribution to Provident Fund shall be as per the Rules of the Company and the Fund.
ii)	Superannuation Fund	Company's contribution to Superannuation Fund shall be as per the Rules of the Company and the Fund.
iii)	Gratuity	Payable in accordance with the Rules of the Company and the Fund.
Such other allowances, perquisites, amenities, facilities and benefits as per the Rules of the Company as applicable to the Managing Director and as may be permitted and approved by the Board of Directors to be paid to the Managing Director and shall be valued as per Income Tax Act & Rules, as amended from time to time.		

Further **RESOLVED** that the appointment of Mr. Rishi Pardal as Managing Director shall be subject to the approval of the Central Government, as may be required under Section 196 read with Schedule V of the Act, and his remuneration (including salary, personal allowance, performance evaluation payment, perquisites, benefits, amenities, and facilities) shall be subject to the provisions laid down in Sections 196 and 197 of the Act, and Rules framed thereunder and any other applicable Statutory provisions of the Act or any statutory modification or re-enactment thereof from time to time.

Further **RESOLVED** that in the event of absence or inadequacy of profits in any financial year, the remuneration by way of salary, personal allowance, performance evaluation payment, perquisites, benefits, amenities and facilities payable to Mr. Rishi Pardal shall be subject to the provisions prescribed under Section 197 read with Schedule V of the Act, and Rules framed thereunder and any other applicable Statutory provisions of the Act or any statutory modification or re-enactment thereof from time to time.

Further **RESOLVED** that, as a Managing Director, Mr. Rishi Pardal is entrusted with substantial powers of management of business and day to day operations which inter alia includes dealing with government and government corporations, appointing distributors, dealers, marketing and sponsorship agencies, dealing with private/public sector companies, develop intellectual property and procure registrations, enter into contracts, execute documents, agreements, writings and other negotiable, transferable instruments or securities, execute share/debenture certificates etc., affix common seal to any document, appoint agents, advisors, consultants, lawyers, counsels etc., recruit employees, organize training/development programs for employees, file representations, deal with associations, apply for memberships, undertake corporate social initiatives, form internal committees for operations, formulate policies, issue purchase orders, sign tender documents, enter into negotiations, make payments, apply for licences, permits, make applications, acquire or dispose of properties/assets, issue authorisation, powers of attorney, vakalatnama, to institute, prosecute, defend suits, writs etc. oppose, appear, appeal, compromise, refer to arbitration, abandon and enter execution in suits etc. in the ordinary course of business and perform all other functions as Managing Director and be responsible for the general conduct and management of the business and affairs of the Company subject to the superintendence, control and supervision of the Board of Directors of the Company.

Further **RESOLVED** that payment of a one-time sign-on amount of Rs.5,40,00,000/- as per the letter of appointment, actual travel cost from Hongkong to Bangalore emerging out of business exigencies arising out of COVID-19 pandemic, actual cost of institutional quarantine, and one time ex-gratia of Rs.30,00,000/- for stay of family in Hongkong made to Mr. Rishi Pardal be and are hereby ratified, as also, the actual relocation allowance and actual travel expenses for family be reimbursed/incurred by the Company.

During his tenure as a Managing Director, Mr. Rishi Pardal shall not be liable to retire by rotation.

7. To consider and, if thought fit, to pass with or without modification, the following Resolution as an **ORDINARY RESOLUTION:**

**RESOLVED** that the Company's Directors other than a Managing Director or Director(s) in the whole-time employment of the Company, be paid at the discretion of the Board of Directors based on the recommendation by the Nomination and Remuneration Committee, every year, a remuneration up to one percent of the net profits of the Company, in terms of the Companies Act, 2013 and

Rules framed thereunder including any statutory modifications or re-enactment thereof from time to time, which amount they may apportion among themselves in any manner they deem fit, in addition to sitting fees, if any, payable to each Director for every Meeting of the Board or Committees thereof attended by him/her and that this Resolution shall remain in force for a period of five years from the date of this Meeting.

8. To consider and, if thought fit, to pass with or without modification, the following Resolution as a **SPECIAL RESOLUTION:**

**RESOLVED** that pursuant to applicable provisions of the Reserve Bank of India Act, 1934, Securities and Exchange Board of India Act, 1992, Foreign Exchange Management Act, 1999 (including Regulations framed thereunder, and any amendment, modification, variation or re-enactment thereof), Memorandum and Articles of Association of the Company and applicable provisions of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board") to borrow from time to time, by issuance of Commercial Paper on a private placement basis, with a view to augment its working capital requirement and business, an amount not exceeding Rs.1,500 crores (Rupees One thousand five hundred crores only) in one or more tranches and documents, from the date of passing of this Resolution, on such terms & conditions as the Board may deem fit and appropriate, and the said limit of Rs.1,500 crores (Rupees One thousand five hundred crores only) shall be within the overall borrowing limit already approved by the Members.

Further **RESOLVED** that for the purpose of giving effect to this Resolution, the Board (which term shall be deemed to include its committee thereof) be and is hereby authorised to do all acts, deeds, matters and things, and approve all deeds, documents, instruments and writings, and take all steps as it may in its sole and absolute discretion deem necessary in connection with the issue of Commercial Paper.

**Registered Office:**

"UB TOWER", UB CITY,  
#24, Vittal Mallya Road,  
Bengaluru-560 001.  
Bengaluru, July 08, 2020

By Order of the Board  
**Govind Iyengar**  
Senior Vice President – Legal &  
Company Secretary (ACS-8798)

**NOTES:**

1. Pursuant to the General Circular numbers 14/2020, 17/2020 and 20/2020, issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold Annual General Meeting (AGM) through VC/OAVM), without the physical presence of Members at a common venue. In compliance with the Circulars, this AGM is being held through VC/OAVM and the Notice and the Annual Report 2019-20 are being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depository Participant(s). Members may also note that the Notice and the Annual Report 2019-20 will also be available on the Company’s website, [www.unitedbreweries.com](http://www.unitedbreweries.com) and website of the Central Depository Services (India) Limited (CDSL) viz., <https://www.evotingindia.com> and the websites of the Stock Exchanges i.e. BSE Limited, and National Stock Exchange of India Limited, at <https://www.bseindia.com> and <https://www.nseindia.com> respectively.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) relating to special business to be transacted at the AGM is annexed.
3. As per the Act, a Member is entitled to attend and vote at the AGM or is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Company. However, as this AGM is being conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Participation of Members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. Corporate Members intending to send their authorised representative(s) to attend the AGM through VC/OAVM and vote there at through remote e-voting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution or upload on the VC/OAVM portal/ e-voting portal.
6. Register of Members and the Share Transfer Books of the Company will remain closed from **Thursday, August 20, 2020 to Wednesday, August 26, 2020** (both days inclusive).
7. Messrs S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No.101049W/ E300004) were re-appointed as Auditors of the Company at the AGM held on September 23, 2017, to hold office for a period of five years till conclusion of the AGM in 2022. In terms of Section 139 of the Act, as amended by the Companies (Amendment) Act, 2017 notified on May 7, 2018, appointment of Auditors need not be ratified at every AGM. Accordingly, this Notice does not carry Resolution for ratification of appointment of Statutory Auditors. The Auditors have confirmed that they continue to fulfil the criteria for appointment as Auditor of the Company as prescribed under the Act and the Rules framed thereunder.
8. Profile of Directors forms part of Corporate Governance Report. Details of Directors are also attached to this Notice, as required under the Listing Regulations.
9. Dividend 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, after declaration at this AGM shall be paid to the Members whose names appear:
  - (a) 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
  - (b) 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.



10. Members are requested to address all correspondence to the Registrar and Transfer Agent, **Integrated Registry Management Services Private Limited** (hereinafter referred as 'the RTA'), Unit: United Breweries Limited, 30, Ramana Residency, 4<sup>th</sup> Cross, Sampige Road, Malleswaram, Bengaluru-560 003, Karnataka, with respect to queries on dividend, annual report etcetera and also update their current mobile number, and email-ID so that all notices and other statutory documents can be sent electronically, as a measure of "Green Initiative".

As per the guidelines dated April 20, 2018, issued by the SEBI, inter-alia for payment of dividend, etc., Members are requested to provide to the RTA, the following documents for payment of dividend to their correct bank account.

- (a) Original cancelled cheque leaf bearing the name of the shareholder/s. Alternatively, a copy of passbook or statement of account duly attested by the Bank may be provided.
- (b) Copy of PAN card duly attested by the Bank.

Dividend once approved by the Members in the ensuing AGM will be paid electronically through online transfer to those Members who have provided their bank account details. For Members who have not provided their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses through postal facility.

11. 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 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 2020-2021 does not exceed Rs.5,000 and also in cases where Members provide Form 15G (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.

In case of Foreign Institutional Investors/ Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable to surcharge and cess).

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.***

12. Unclaimed Dividend for the financial year ended March 31, 2013, will be due for transfer to the Investor Education and Protection Fund (IEPF) on October 16, 2020 in terms of the applicable provisions of the Act. Members who have not encashed the Dividend Warrants for the aforesaid Dividend are requested to approach the Registrar and Share Transfer Agent of the Company. Further, the Equity Shares held by the shareholders (either in physical form or in demat form) in respect of such unclaimed dividend which has not been encashed and in respect of which dividend has not been claimed by the shareholders for last seven consecutive years shall also be transferred to the IEPF in terms of provisions of the Act and the Rules made thereunder.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM, through the e-voting portal URL: <https://www.evotingindia.com/>. 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 this 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](mailto:ublinvestor@ubmail.com).
14. Effective April 01, 2019, transfer of Equity Shares of the Company held in physical form are not being processed and accepted in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), as amended by SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018. Members holding Equity Shares in physical form may open a demat account with any depository participant and get their physical shareholding converted into dematerialised form. This will bring numerous advantages including convenience in managing shareholding, transfer and trading in Equity Shares.

Procedure for dematerialisation of physical shareholding is placed on the website of the Company and can be viewed using the web-link:

[http://unitedbreweries.com/pdf/investorinfodividend/Guidance%20Note\\_Dematerialise%20Shares.pdf](http://unitedbreweries.com/pdf/investorinfodividend/Guidance%20Note_Dematerialise%20Shares.pdf)

15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No.SH-13. The form can be downloaded from the RTA website at <https://www.integratedindia.in>. Members are requested to submit these details to their Depository Participant (DP) in case the shares are held by them in electronic form, and to the RTA in case the shares are held in physical form.
16. Recorded transcript of this AGM will be made available on the website of the Company [www.unitedbreweries.com](http://www.unitedbreweries.com).

**17. Voting through electronic means**

- I. In Compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and the General Circular No.20/2020 issued by the MCA dated May 05, 2020, the Company has provided to its shareholders, the facility to exercise their right to vote in respect of businesses to be transacted at this AGM by electronic voting system provided by CDSL.
- II. Cut-off-Date for the purpose of ascertaining Members who are eligible to receive this Notice is Friday, July 24, 2020. The cut-off-date for the purpose of determining the eligibility to vote by electronic means and at the AGM is Wednesday, August 19, 2020 (the **"Cut-off-Date"**). Only the Members 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 shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

**A person who is not a Member as on the Cut-off-Date should treat this Notice for information purpose only.**

- III. Remote e-voting period commences on Sunday, August 23, 2020 at 9.00 a.m. and ends on Tuesday, August 25, 2020 at 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialised form, as on Cut-off-Date i.e. as on Wednesday, August 19, 2020 may cast their vote by remote e-voting. Thereafter remote e-voting module shall be disabled by CDSL for voting. Once the vote on a Resolution is cast by the Member, the shareholder will not be allowed to change it subsequently or cast the vote again.

**IV. Instructions for remote e-voting are as under:**

- (i) The Shareholders should log on to the e-voting website <https://www.evotingindia.com>.
- (ii) Click on "Shareholders" module.

Now enter your User ID:

- a. For CDSL: 16 Digits Beneficiary ID,  
b. For NSDL: 8 Characters DP ID followed by 8 Digits Client ID,  
c. Shareholders holding Shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/ EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login-Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on **e-voting option** and proceed directly to cast your vote electronically.



- (iii) Next enter the Image Verification as displayed and Click on **Login**.
- (iv) If you are holding shares in demat form and had logged on to <https://www.evotingindia.com> and voted on an earlier e-voting of any Company, then your existing password is to be used.
- (v) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>(i) Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number. Please send a request to RTA's Email-ID: <a href="mailto:bglsta@integratedindia.in">bglsta@integratedindia.in</a> to get sequence number.</p>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth in (dd/mm/yyyy) as recorded in your demat account or in the Company records in order to login.</p> <p>(i) If both the details are not recorded with the depository or Company please enter the Member-id/folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- (vi) After entering these details appropriately, click on **"SUBMIT"** tab:
- (vii) Shareholders holding shares in physical form will then directly reach 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (ix) Click on the **EVS** number. A voting page will open containing Resolutions to be passed by Members of "United Breweries Limited" on which you may choose to vote.
- (x) 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.
- (xi) Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you **"CONFIRM"** your vote on the Resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.

- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password by entering the details as prompted by the system.
- (xvi) Shareholders can also cast their vote using CDSL's mobile app "m-voting". The m-voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while remote voting on your mobile.

**V. Instructions for e-voting during the AGM are as under:**

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
3. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in this AGM through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting is available only to the shareholders attending this AGM.

**General Guidelines for e-voting**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by E-mail to [pramod@bmpandco.com](mailto:pramod@bmpandco.com).
  2. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details /Password?" or "Physical User Reset Password?" option available on <https://www.evotingindia.com> to reset the password.
- VI. Persons who becomes a Member of the Company after the dispatch of Notice of 21<sup>st</sup> AGM and holding shares as of the Cut-off-Date, may refer to the notice available in Company's website [www.unitedbreweries.com](http://www.unitedbreweries.com) or in CDSL's e-voting website i.e. <https://www.evotingindia.com> under Notices/Results option and follow e-voting procedure mentioned in the notice. However, if the Member is already registered with CDSL for remote e-voting then the existing User ID and Password can be used for casting vote.
- VII. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- VIII. Members may participate in the AGM through VC/OAVM even after casting their votes through remote e-voting but shall not be allowed to cast vote again at the AGM. The facility for e-voting shall also be made available at the AGM and Members attending the AGM through VC/OAVM and who have not cast their vote on the Resolutions through remote e-voting shall be able to exercise their right to vote through e-voting system at the AGM.
- IX. The voting rights of shareholders 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.

- X. The Chairman of the AGM, after discussions on the Resolutions, shall allow voting by use of “e-voting” for all Members who are present at the AGM and who have not cast their votes earlier using the e-voting facility.
- XI. Mr. Pramod S M, Company Secretary in Practice, Partner BMP & Co., LLP (Membership No. FCS7834, CP13784) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XII. The Scrutinizer shall immediately after the conclusion of voting at the AGM unblock the votes cast through remote e-voting and votes cast at the AGM, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer’s report (both remote e-voting and voting at the AGM) of the total votes cast in favour or against, if any, to the Chairman of the AGM or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIII. The results declared along with the report of the Scrutinizer will be placed on the website of the Company viz., [www.unitedbreweries.com](http://www.unitedbreweries.com) and on the website of CDSL immediately after the results are declared by the Chairman of the AGM or a person authorized by him and will be simultaneously communicated to the stock exchanges on which the securities of the Company are listed.
- XIV. 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](mailto: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 to 080-2346 0818 and at the designated Email-ID: [bglsta@integratedindia.in](mailto:bglsta@integratedindia.in) or (iii) Mr. Santosh Rajput, an official of the Company on Email-ID: [ublinvestor@ubmail.com](mailto:ublinvestor@ubmail.com) for any grievances connected with voting by electronic means.
- XV. Disclosures contained in this Notice and the Explanatory Statement are made in compliance with Regulation 36(3) of the LODR and Secretarial Standards on General Meeting (SS-2) prescribed by The Institute of Company Secretaries of India.

**18. Instructions for participation at the AGM through VC/OAVM are as under:**

1. Shareholders will be provided with a facility to attend the AGM through VC/ OAVM and for e-voting by CDSL. Shareholders may access the same at <https://www.evotingindia.com> under Shareholders/ Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in Shareholder/Members login where the EVSN of Company will be displayed. Please note that the Shareholders need to use their 16-digit Demat Account Number or Folio Number as User ID. In case any shareholder forgets their password they can retrieve the same by clicking on ‘forgot password’ option. System will then prompt for some validation and shareholders will then get the password on their registered E-mail ID.
2. Members may note that the VC/OAVM facility allows participation of at least 1,000 Members on a first-come-first-serve basis. Large shareholders (i.e. shareholders holding 2% or more shareholding), Promoter, Institutional Investors, Directors, Key Managerial Personnel, Chairman/Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. are allowed to attend the AGM without restriction on account of first-come-first-serve basis.

3. The facility for joining the AGM through the VC/OAVM facility will be enabled 30 minutes before the scheduled start-time of the AGM and will be available for Members on first-come-first-serve basis.
4. Members are requested to join the proceedings of the AGM through desktops/laptops for better experience and smooth participation. Further, Members are required to allow Camera and use Internet with a high-speed for seamless participation during this AGM.
5. Please note that participants connecting from mobile devices (smartphones) or tablets, or through laptop using mobile hotspot may experience audio/video loss due to fluctuation in their respective internet bandwidth connection/network. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any kind of aforementioned glitches.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker and send their request mentioning their name, demat account number/folio number, Email-ID, mobile number at Company's Email-ID: [ubinvestor@ubmail.com](mailto:ubinvestor@ubmail.com). **Only those shareholders who have registered themselves as a "SPEAKER" at least 72 hours in advance will be allowed to express their views/ask questions during the AGM.** The Company may limit the number of speakers and/or abate limited time for speaking at the AGM.
7. Members who need any technical assistance or support before or during the AGM are requested to contact CDSL at toll-free No. 022-23058542/43 or write to them at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### **EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

##### **Item No. 4**

Mr. Jan Cornelis van der Linden (DIN 08743047), was appointed as an Additional Director of the Company effective June 01, 2020 pursuant to the provisions of Article 115 of the Articles of Association of the Company and Section 161 of the Companies Act, 2013 ("the Act") based on the recommendation by the Nomination and Remuneration Committee. Mr. Jan Cornelis van der Linden holds office up to the date of this Annual General Meeting. A notice in writing under Section 160 of the Act has been received by the Company from a Member signifying her intention to propose the appointment of Mr. Jan Cornelis van der Linden as a Director of the Company.

Mr. Jan Cornelis van der Linden joined Heineken in 1999 as Management Trainee, and since then has worked in increasingly senior international management positions in Sales, Marketing and General Management. From 1999 to 2008, Mr. Jan Cornelis van der Linden worked in Africa, Ireland and was part of the Management Team at Group Commerce, Heineken International, in the capacity of Global Brand Director Amstel. In 2008, Mr. Jan Cornelis van der Linden became Executive Board Member of Nigerian Breweries Plc., and joined the Management Team at Heineken UK in 2012. In 2015, Mr. Jan Cornelis van der Linden was appointed as Managing Director of Heineken China and in August 2019 Mr. Jan Cornelis van der Linden was appointed as Managing Director of Heineken Vietnam. Currently, Mr. Jan Cornelis van der Linden is President Asia Pacific, Heineken.

Other than Mr. Jan Cornelis van der Linden, none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

Your Directors recommend the above Resolution set out in Item No. 4 as an Ordinary Resolution for your approval.

## Item No. 5 & 6

Mr. Rishi Pardal (DIN 02470061), has been appointed as an Additional Director of the Company effective August 01, 2020, pursuant to the provisions of Article 115 of the Articles of Association of the Company and Section 161 of the Companies Act, 2013 (“the Act”) based on the recommendation by the Nomination and Remuneration Committee. Mr. Rishi Pardal holds office up to the date of this Annual General Meeting. A notice in writing under Section 160 of the Act has been received by the Company from a Member signifying his intention to propose the appointment of Mr. Rishi Pardal as a Director of the Company.

Following the Superannuation of Mr. Shekhar Ramamurthy, Managing Director at the close of business hours on July 31, 2020, Mr. Rishi Pardal has been appointed as a Managing Director for a period of five years from August 1, 2020, by the Board of Directors of your Company, based on the recommendation by the Nomination and Remuneration Committee, at its Meeting held on March 17, 2020, subject to the approval of Members at the Annual General Meeting.

Mr. Rishi Pardal is a Non-Resident Indian, and for his appointment, approval of Central Government is required under the provision of Section 196 read with Schedule V of the Act. Mr. Rishi Pardal has completed his Masters’ Program in International Business from the Indian Institute of Foreign Trade, New Delhi. Mr. Rishi Pardal joined Avery Dennison Corporation, a Fortune 500 Company in November 2010 as Vice President and Managing Director of Retail Brand and Information Solutions, South Asia, where he championed significant growth and profitability improvement at businesses across India, Bangladesh, Sri Lanka, and Pakistan. In 2014, Mr. Rishi Pardal was appointed to the position of Vice President and General Manager, North Asia where he made equally significant progress. In June 2017, Mr. Rishi Pardal was promoted to his last position i.e., Vice President of Global Apparel Solutions for Retail Brand and Information Solutions and was a Member of Corporate Leadership Team of Avery Dennison Corporation. As a Member of the Corporate Leadership Team, Mr. Rishi Pardal was engaged in contributing to strategy and initiatives that have a global and cross Business impact for Avery Dennison Corporation including sustainability, diversity, business policies, etc.

Prior to Avery Dennison Corporation, Mr. Rishi Pardal was Managing Director of Marico Bangladesh Limited, following a 14-year career in various Management roles with Hindustan Unilever Limited. Mr. Rishi Pardal has extensive experience in sales and customer development, marketing, corporate governance, brand equity and talent development. Remuneration proposed to be paid to him as Managing Director is set out in the Resolution.

Mr. Rishi Pardal shall not be liable to retire by rotation.

Other than Mr. Rishi Pardal, none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolutions.

Your Directors recommend the Resolution set out in Item No. 5 as an Ordinary Resolution and the Resolution set out in Item No. 6 as a Special Resolution for your approval.

## Item No. 7

In terms of the Ordinary Resolution passed by the Members at the Annual General Meeting held on September 04, 2014, Members of the Company had authorised the Board of Directors, pursuant to Sections 197 and 198 of the Companies Act, 2013 (“the Act”) to pay to the Directors other than a Managing Director or Director(s) in the whole-time employment of the Company, a remuneration up to one percent of the Net Profits of the Company which amount they may apportion among themselves in any manner they deem fit and the said Resolution was valid for a period of five years. The said Resolution has since lapsed due to limitation of its term.



It is therefore necessary to pass a fresh Resolution as aforesaid enabling the Company to exercise the powers under Section 197(1) of the Act and to pay commission as prescribed (at the discretion of the Board of Directors as it deems fit based on the recommendation of the Nomination and Remuneration Committee) which amount such Non-Executive Directors may apportion among themselves in any manner they deem fit. Accordingly, this Resolution is proposed for approval of Members in terms of the provisions contained in the Act. This Resolution will remain in force for a period of five years from the date of this Meeting.

None of the Executive Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution. All Non-Executive Directors including Independent Directors of the Company are interested in this Resolution to the extent of Commission as and when payable to them.

Your Directors recommend the above Resolution set out in Item No. 7 as an Ordinary Resolution for your approval.

### **Item No. 8**

The Company is proposing to borrow through the issue of Commercial Paper ("CP") on a private placement basis an amount not exceeding Rs. 1500 crores (Rupees One thousand five hundred crores only) to augment its working capital requirements and business. The said borrowing would be within the overall borrowing limits already approved by the Members under Section 180(1)(c) of the Companies Act, 2013 ("the Act"). The issue of CP from time to time would be approved by the Board of Directors (which term shall be deemed to include its committee thereof) and its pricing would primarily depend upon the prevailing market conditions and regulatory scenario.

The Act and its Rules prescribe certain conditions subject to which a Company is allowed to issue "Securities" on private placement basis. The requirements of the provisions under Section 179 or Section 180 of the Act, as the case may be, pertaining to borrowings shall be applicable. CP is excluded from the definition of Deposits as per Section 2(c) of the Companies (Acceptance of Deposit) Rules, 2014. CP is unsecured money market instrument issued in the form of a promissory note and transferable by way of negotiation and are not "Securities" as per Section 45W of the Reserve Bank of India Act.

As per the Act, every proposed offer of "Securities" or invitation to subscribe "Securities" on private placement basis will require prior approval of Members of the Company by way of Special Resolution and certain formalities are required to be completed. This Resolution is proposed as an enabling Resolution to comply with applicable provisions, compliance of the provisions of the Act and SEBI regulations and compliance of SEBI circular SEBI/HO/DDHS/CIR/P/2018/05 dated January 05, 2018 on "Electronic Book Mechanism" for issuance of securities on private placement basis. While SEBI has issued guidelines for voluntary listing of CP in certain cases, the Company does not propose to list the CP when issued.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

Your Directors recommend the above Resolution set out in Item No. 8 as a Special Resolution for your approval.

### **Registered Office:**

"UB TOWER", UB CITY,  
#24, Vittal Mallya Road,  
Bengaluru-560 001.  
Bengaluru, July 08, 2020

By Order of the Board  
**Govind Iyengar**  
Senior Vice President – Legal &  
Company Secretary (ACS-8798)

### DETAILS OF NEW DIRECTORS

PARTICULARS	MR. RISHI PARDAL	MR. JAN CORNELIS VAN DER LINDEN
Educational qualification	Masters' Program in International Business from the Indian Institute of Foreign Trade, New Delhi. Various functional, leadership and Management Development Programs from Northwestern - Kellogg's, IMD and HBS (in-progress).	MBA in Business Administration from Erasmus University, Rotterdam, Netherlands. Management Development Programs from Harvard Business School, Wharton-University of Pennsylvania, INSEAD Business School and University of Michigan.
Experience	23 years	23 years
Expertise in specific functional area	Business Strategy, Sales & Marketing, Customer Development, Corporate Governance, Brand Equity and Talent Development.	Business Development, Business Strategy & Transformation, Marketing and Commercial.
Director Identification No.	02470061	08743047
Date of appointment	01.08.2020	01.06.2020
Date of birth/age	16.05.1973 / 47 years	25.02.1972 / 48 years
Directorships held in other listed Companies in India	NIL	NIL
Membership in committees	NIL	i. Audit Committee ii. Risk Management Committee
Shareholding in UBL	NIL	NIL
Number of Board Meeting attended during the year	Not Applicable	Not Applicable
Sitting fees/Commission	Not Applicable	Entitled to receive sitting fees and commission, at the discretion of the Board as applicable to non-executive Directors

### DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT

PARTICULARS	MR. CHRISTIAAN AUGUST JOSEF VAN STEENBERGEN
Educational qualification	Law
Experience	40 years
Expertise in specific functional area	Legal and Human Resource
Director Identification No.	07972769
Date of appointment	08.11.2017
Date of birth/age	17.05.1956 / 64 years
Directorships held in other listed Companies in India	NIL
Membership in committees	i. Nomination and Remuneration Committee ii. Corporate Social Responsibility Committee iii. Share Transfer Committee iv. Special Purpose Committee
Shareholding in UBL	NIL
Number of Board Meeting attended during the year	Seven (7)
Sitting fees/Commission	Entitled to receive sitting fees and commission, at the discretion of the Board as applicable to non-executive Directors

Brief profile of the above Directors also forms part of Corporate Governance Report. The above Directors are not related to any of the Directors and Key Managerial Personnel of the Company.

