



UNITED BREWERIES LIMITED

January 21, 2020

1. Secretary-Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 023  
Scrip Code: 532478
2. The Manager-Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1, 'G' Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai - 400 051  
Symbol: UBL

Dear Sir,

Sub: **Revised Disclosure of Related Party Transactions on a Consolidated basis**

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are submitting herewith revised disclosures of related party transactions on a consolidated basis for the period April 1, 2019, to September 30, 2019, in the format specified in the relevant accounting standards for annual results to the stock exchanges.

We request you to replace the earlier disclosure submitted on 05.12.2019 and also note that we have also re-published the same on the website of the Company.

We request you to take the same into your record and oblige.

Thanking you

Yours faithfully  
For UNITED BREWERIES LIMITED

**GOVIND IYENGAR**  
Senior Vice President - Legal &  
Company Secretary

United Breweries Limited

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Related party disclosures for the period April 1, 2019 to September 30, 2019

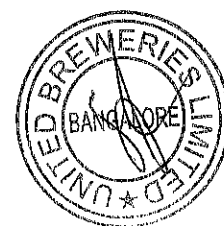
**A. Name of related parties and related party relationships**

**Related parties under Ind AS 24 with whom transactions have taken place during the year:**

Associate	:	Kingfisher East Bengal Football Team Private Limited ('KEBFTPL')
Enterprises/Individual having significant influence	:	Scottish & Newcastle India Limited, UK ('SNIL') Dr. Vijay Mallya United Breweries (Holdings) Limited ('UBHL') (till March 8, 2019)* <b>(*The Karnataka High Court has ordered winding up of UBHL on February 7, 2017)</b>
Key management personnel (KMP)	:	Mr. Shekhar Ramamurthy, Managing Director Mr. P A Poonacha, Senior Vice-President Finance & Accounts-CFO (till August 14, 2019) Mr. Berend Cornelis Roelof Odink-CFO (effective August 15, 2019)
Enterprises over which investing parties or KMP have significant influence	:	Heineken UK Limited ('HUL'), holding company of SNIL Heineken International B.V. ('HIBV') Heineken Brouwerijen B.V. ('HBBV') Heineken Supply Chain B.V. ('HSCBV') Heineken Asia Pacific Export Pte. Ltd. ('HAPPL') Asia Pacific Breweries (Singapore) Pte. Ltd. ('APBS') Heineken Caska Republika ('HCR') Amstel Brouwerijen B.V. ('Amstel') Force India F1 Team Limited, UK ('Force India')
Employee benefits trusts	:	UBL Gratuity Fund Trust United Breweries Limited Provident Fund Trust ('UBL Provident Fund Trust') United Breweries Superannuation Fund ('UBL Superannuation Fund')

**Additional related parties as per the Companies Act, 2013 with whom transactions have taken place during the year:**

Directors	:	Mr. A K Ravi Nedungadi Mr. Stephan Gerlich Mrs. Kiran Majumdar Shaw Mr. Madhav Bhatkuly Mr. Chugh Yoginder Pal (Retired effective September 04, 2019) Mr. Chhaganlal Jain (Retired effective September 04, 2019) Mr. Sunil Alagh Mr. Christiaan August J Van Steenberg Mr. Rudolf Gijsbert Servaas Van Den Brink
Director of subsidiary	:	Ms. Kanta Labroo
Key management personnel (KMP):	:	Mr. Govind Iyengar, Senior Vice-President Legal and Company Secretary
Relative of director or KMP	:	Mr. Umesh Hingorani (till August 10, 2017)
Body corporate/Private companies whose Board of directors is accustomed to act in accordance with advise, directions or instructions of a directors/members (included in 'Others' below)	:	United Breweries International (UK) Limited, UK ('UBIUK') H. Parson Private Limited ('HPPL') Blitz Publications Private Limited ('BPPL') North West Distilleries Private Limited ('NWDPL') Kingfisher Beer Europe Limited ('KBE')

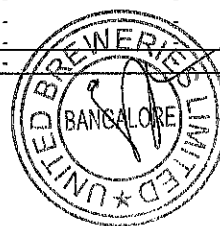


United Breweries Limited

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

B. Transactions with related parties during the year along with balances as at year end:

	Associate	Enterprises having significant influence	Directors, KMP & their relatives	Enterprises over which investing parties or KMP have significant influence	Others
	Sep 30, 2019	Sep 30, 2019	Sep 30, 2019	Sep 30, 2019	Sep 30, 2019
<b>a) Transactions during the year</b>					
<b>Sale of products</b>					
HPPL	-	-	-	-	2,524.44
	-	-	-	-	<b>2,524.44</b>
<b>Royalty income</b>					
KBE	-	-	-	-	39.52
UBIUK	-	-	-	-	-
HPPL	-	-	-	-	-
	-	-	-	-	<b>39.52</b>
<b>Purchase of materials</b>					
HSCBV	-	-	-	5.95	-
HAPPL	-	-	-	251.07	-
	-	-	-	<b>257.02</b>	-
<b>Sales promotion expenses</b>					
KEBFTPL	-	-	-	-	-
UBHL	-	-	-	-	-
Force India	-	-	-	-	-
HIBV	-	-	-	-	-
HBBV	-	-	-	-	-
HPPL	-	-	-	-	28.76
	-	-	-	-	<b>28.76</b>
<b>Rent expense</b>					
UBHL	-	47.78	-	-	-
BPPL	-	-	-	-	-
	-	<b>47.78</b>	-	-	-
<b>Technical service fees</b>					
HIBV	-	-	-	300.00	-
	-	-	-	<b>300.00</b>	-
<b>Royalty paid</b>					
Amstel	-	-	-	163.23	-
HBBV	-	-	-	291.79	-
	-	-	-	<b>455.02</b>	-
<b>Consultancy fees paid</b>					
HSCBV	-	-	-	58.07	-
HIBV	-	-	-	4.35	-
HBBV	-	-	-	-	-
	-	-	-	<b>62.42</b>	-
<b>Reimbursements paid</b>					
HIBV	-	-	-	173.55	-
HCR	-	-	-	-	-
HPPL	-	-	-	-	19.21
	-	-	-	<b>173.55</b>	<b>19.21</b>



**United Breweries Limited**

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

	Associate	Enterprises/Individuals having significant influence	Directors, KMP & their relatives	Enterprises over which investing parties or KMP have significant influence	Others
	Sep 30, 2019	Sep 30, 2019	Sep 30, 2019	Sep 30, 2019	Sep 30, 2019
<b>Remuneration paid</b>					
[Refer (a) below]					
Mr. Shekhar Ramamurthy	-	-	983.58	-	-
Mr. Henricus Petrus van Zon	-	-	-	-	-
Mr. P A Poonacha	-	-	117.52	-	-
Mr. Berend Odink	-	-	140.82	-	-
Mr. Govind Iyenger	-	-	169.89	-	-
Mr. Umesh Hingorani	-	-	-	-	-
Ms. Kanta Labroo	-	-	11.52	-	-
	-	-	<b>1,423.33</b>	-	-
<b>Sitting fee paid</b>					
Mr. A K Ravi Nedungadi	-	-	8.00	-	-
Mr. Stephan Gerlich	-	-	4.50	-	-
Mrs. Kiran Majumdar Shaw	-	-	5.00	-	-
Mr. Madhav Bhatkuly	-	-	6.00	-	-
Mr. Chugh Yoginder Pal	-	-	9.50	-	-
Mr. Chhaganlal Jain	-	-	13.00	-	-
Mr. Sunil Alagh	-	-	11.00	-	-
Mr. Christiaan August J Van Steenberg	-	-	6.00	-	-
Mr. Rudolf Gijsbert Servaas Van Den Brink	-	-	3.00	-	-
	-	-	<b>66.00</b>	-	-
<b>Dividend paid/accrued on equity shares</b>					
SNIL	-	22.49	-	-	-
UBHL [Refer (b) below] (**)	-	6.36	-	-	-
Dr. Vijay Mallya (including joint holdings) [Refer (b) below] (***)	-	14.52	-	2.12	-
HUL	-	-	-	6.13	-
HIBV	-	-	-	-	-
	-	<b>43.37</b>	-	<b>8.25</b>	-
<b>Contributions made</b>					
UBL Gratuity Fund Trust	-	-	-	-	-
UBL Provident Fund Trust	-	433.85	-	-	-
UBL Superannuation Fund	-	321.52	-	-	-
	-	<b>755.37</b>	-	-	-
			<b>Sep 30, 2019</b>		
<b>Compensation of key management personnel [Refer (a) below]</b>					
Short-term employee benefits		1,423.33			
Post-employment gratuity and medical benefits		-			
Termination benefits		-			
Share-based payment transactions		-			
<b>Total compensation paid to key management personnel</b>		<b>1,423.33</b>			



United Breweries Limited

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

(a) The remuneration to key managerial personnel and relatives includes reimbursements and excludes the provisions made for gratuity and compensated absences, as they are determined on an actuarial basis for the Group companies as a whole.

(b) The Holding Company had received an order dated September 30, 2015 from the Debt Recovery Tribunal, Karnataka, Bangalore (DRT) whereby the Holding Company has been directed not to pay/release amounts that may be payable with respect to shares in the Holding Company held by an erstwhile director (including his joint holdings) and United Breweries (Holdings) Limited, without its prior permission. Accordingly, the Holding Company has withheld payment of Rs. 1,534 Lakhs (net of payment of Rs.784 Lakhs to the official liquidator of United Breweries (Holdings) Limited) relating to dividend on aforesaid shares.

Further the Holding company had received various orders from tax and provident fund authorities prohibiting the Holding company from making any payments to erstwhile director of the Holding company. The Holding Company has accordingly withheld payment of Rs. 45 Lakhs (net of TDS) relating to director commission and sitting fees payable to the aforesaid erstwhile director.

**(\*) As per the order, the said amount has been transferred to Official Liquidator's account.**

**(\*\*) The said amount lying as accrued/abeyance in the United Breweries Limited-Unpaid Dividend Account for the financial year 2017-2018, and the same has not been remitted to the Director.**

The transactions with related parties are made on terms equivalent to those prevailing in arm's length transaction. The outstanding receivables/payables balances are generally unsecured and interest free. There have been no guarantees provided or received for any related party receivable/payable.

