



UNITED BREWERIES LIMITED

November 23, 2021

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

Sub: **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 a disclosure of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for the period April 01, 2021 to September 30, 2021.

Kindly take a note of the same.

Thanking You,

Yours faithfully,
For UNITED BREWERIES LIMITED

GOVIND IYENGAR
Senior Vice President - Legal &
Company Secretary

Encl: As above

United Breweries Limited

Notes to Consolidated Ind AS financial statements for the period April 01, 2021 to September 30, 2021

(Amounts Rupees in Millions)

A. Related party disclosures under Ind AS 24 with whom transactions have taken place:

Subsidiary	:	Maltex Malsters Limited ('MML')
Key management personnel (KMP)	:	Mr. Rishi Pardal, Managing Director Mr. Berend Cornelis Roelof Odink, Chief Financial Officer
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 Pte. Ltd. ('HAPPL') Heineken Asia Pacific Export Pte. Ltd. ('HAPEP') Heineken Asia Pacific Beverages Pte. Ltd. ('HAPBPL') Amstel Brouwerijen B.V. ('Amstel') DB Breweries Limited ('DBL') DBG (Australia) Pty Limited ('DBG') Kingfisher Beer Europe Limited ('KBE') Asia Pacific Breweries (Singapore) Pte. Ltd. (APBS) Sirocco Fz Co (SIRC) North West Distillaries Private Limited (NWDPL)
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:

Directors	:	Mr. Rishi Pardal Mr. Berend Odink [Appointed as Director (in Executive capacity) w.e.f. June 29, 2021] Mr. Stephan Gerlich Mrs. Kiran Majumdar Shaw Mr. Madhav Bhatkuly Mr. Sunil Alagh Mr. Christiaan August J Van Steenberg Mr. Jan Cornelis Van Der Linden Mr. A K Ravi Nedungadi (Retired w.e.f. July 29, 2021)
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The Securities and Exchange Board of India vide its order dated January 25, 2017 restrained Dr. Vijay Mallya from holding position as Director or Key Managerial Person of any listed company. Pursuant to the decision of the Board at its meeting held on July 4, 2017, the Company had communicated on July 6, 2017 to Dr. Mallya and his associate companies (promoters of the Company) to nominate a director on the Board in his place in terms of the Articles of Association of the Company. Further, pursuant to the decision of the Board at its meeting held on August 10, 2017, the Company carried out necessary filings with the Registrar of Companies, Karnataka (ROC) and Stock Exchanges notifying Dr. Mallya's cessation from holding the position of director in the Company. The applicable form relating to cessation of directorship has since been approved by the ROC.

Key management personnel (KMP):	:	Mr. Govind Iyengar, Senior Vice-President Legal and Company Secretary
Body corporate/Private companies whose Board of directors is accustomed to act in accordance with advise, directions or instructions of directors/members (included in 'Others' below)	:	United Breweries (Holdings) Limited ('UBHL')* H. Parson Private Limited ('HPPL')

*The Karnataka High Court has ordered winding up of UBHL on February 7, 2017 and subsequently the Supreme Court has allowed the winding-up of UBHL, one of the promoter shareholder of the Company on October 26, 2020.

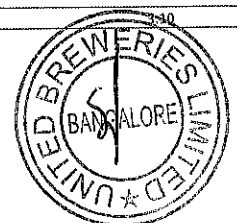


United Breweries Limited

Notes to Consolidated Ind AS financial statements for the period April 01, 2021 to September 30, 2021
(Amounts Rupees in Millions)

B. Transactions with related parties during the half-year period:

	Subsidiary	Associate	Enterprises having significant Influence	Directors, KMP & their relatives	Enterprises over which Investing parties or KMP have significant influence	Others
	September 30, 2021	September 30, 2021	September 30, 2021	September 30, 2021	September 30, 2021	September 30, 2021
Transactions during the year						
<u>Sale of products (net)</u>						
MML	-	-	-	-	-	-
HPPL	-	-	-	-	-	155.12
SIRC	-	-	-	-	490.31	-
APBS	-	-	-	-	21.86	-
					512.67	155.12
<u>Royalty Income</u>						
KBE	-	-	-	-	3.97	-
DBL	-	-	-	-	26.42	-
DBG	-	-	-	-	5.04	-
APBS	-	-	-	-	68.45	-
HPPL	-	-	-	-	103.88	-
<u>Purchase of materials</u>						
HAPEP	-	-	-	-	-	-
HAPBPL	-	-	-	-	62.11	-
HAPPL	-	-	-	-	-	-
HSCBV	-	-	-	-	7.47	-
MML	-	-	-	-	-	-
					69.58	
<u>Processing charges paid</u>						
MML	-	-	-	-	-	-
<u>Sales promotion expenses</u>						
KEBFTPL	-	-	-	-	-	-
UBHL	-	-	-	-	-	-
Force India	-	-	-	-	-	-
HIBV	-	-	-	-	-	-
HBBV	-	-	-	-	4.02	-
HPPL	-	-	-	-	4.02	-
<u>Rent expense</u>						
UBHL	-	-	-	-	-	1.62
MPPL	-	-	-	-	-	-
BPPL	-	-	-	-	-	1.62
<u>Technical service fees</u>						
HIBV	-	-	-	-	30.00	-
					30.00	
<u>Royalty paid</u>						
HBBV	-	-	-	-	-	-
Amstel	-	-	-	-	8.62	-
					8.62	
<u>Consultancy fees paid</u>						
HSCBV	-	-	-	-	-	-
KBE	-	-	-	-	-	-
HIBV	-	-	-	-	-	-
<u>Reimbursements received</u>						
HAPEP	-	-	-	-	-	-
UBHL	-	-	-	-	-	-
HAPPL	-	-	-	-	-	-
<u>Reimbursements paid</u>						
HIBV	-	-	-	-	17.57	-
HPPL	-	-	-	-	-	3.10
HAPBPL	-	-	-	-	-	-
MML	29.28	-	-	-	-	-
UBHL	-	-	-	-	-	-
HBBV	-	-	-	-	12.75	-
HCR	-	-	-	-	-	-
HAPEP	-	-	-	-	-	-
USL	-	-	-	-	-	-
	29.28				30.32	



United Breweries Limited

Notes to Consolidated Ind AS financial statements for the period April 01, 2021 to September 30, 2021.

(Amounts Rupees in Millions)

	Subsidiary	Associate	Enterprises having significant influence	Directors, KMP & their relatives	Enterprises over which investing parties or KMP have significant influence	Others
	September 30, 2021	September 30, 2021	September 30, 2021	September 30, 2021	September 30, 2021	September 30, 2021
Rent received						
KEBFTPL	-	-	-	-	-	-
Remuneration paid [Refer (b) below]						
Mr. Shekhar Ramamurthy	-	-	-	-	-	-
Mr. Rishi Pardal	-	-	-	-	-	-
Mr. Berend Cornelis Roelof Odink	-	-	-	-	-	-
Mr. Steven Bosch	-	-	-	-	-	-
Mr. Govind Iyengar	-	-	-	-	-	-
Mr. P A Poonacha	-	-	-	-	-	-
Mr. B.M.Labroo	-	-	-	-	-	-
Ms. Kanta Labroo	-	-	-	-	-	-
Sitting fee paid						
Mr. A K Ravi Nedungadi	-	0.80	-	-	-	-
Mr. Stephan Gerlich	-	0.65	-	-	-	-
Mrs. Kiran Majumdar Shaw	-	0.60	-	-	-	-
Mr. Madhav Bhatkuly	-	0.85	-	-	-	-
Mr. Sunil Alagh	-	1.00	-	-	-	-
Mr. Christiaan August J Van Steenberg	-	0.75	-	-	-	-
Mr. Jan Cornelis Van Der Linden	-	0.60	-	-	-	-
	-	5.25	-	-	-	-
Director Commission paid						
Dr. Vijay Malliya [Refer (c) below]	-	-	-	-	-	-
Mr. A K Ravi Nedungadi	-	-	-	-	-	-
Mr. Stephan Gerlich	-	-	-	-	-	-
Mrs. Kiran Majumdar Shaw	-	-	-	-	-	-
Mr. Madhav Bhatkuly	-	-	-	-	-	-
Mr. Sunil Alagh	-	-	-	-	-	-
Mr. Chugh Yoginder Pal	-	-	-	-	-	-
Mr. Chhaganlal Jain	-	-	-	-	-	-
Dividend accrued/paid on equity shares						
SNIL	-	-	-	-	-	-
HIBV	-	-	-	-	-	-
HUL	-	-	-	-	-	-
Dr. Vijay Malliya	-	-	-	-	-	-
UBHL [Refer (c) below]	-	-	-	-	-	-
Purchase of Investments						
UBL Provident Fund Trust	-	-	-	-	-	-
Contributions made						
UBL Gratuity Fund Trust	-	-	-	-	-	-
UBL Provident Fund Trust**	-	-	-	-	-	-
UBL Superannuation Fund	-	-	-	-	-	-

The Holding Company had received an order 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 certain other shareholders, without its prior permission. Accordingly, the Holding Company has withheld payment of Rs. 2,099 Lakhs (net of taxes) relating to dividend on aforesaid shares. Further, the Holding Company had received various orders from tax and provident fund authorities prohibiting the Company from making any payment to an erstwhile director. 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.

Terms and conditions of transactions with related parties: The transactions with related parties are made on terms equivalent to those prevailing in arm's length transaction.

