

**General Information about Company**

BSE Scrip code	<b>532478</b>
NSE Symbol	<b>UBL</b>
Name of the entity	<b>UNITED BREWERIES LIMITED</b>
ISIN	<b>INE686F01025</b>
Financial Year	<b>01-04-2022 to 31-03-2023</b>
Reporting Quarter/Half-yearly/Yearly	<b>Quarterly/<del>Half-yearly</del>/Yearly</b>
Date of Report	<b>31-03-2023</b>
Risk management committee	<b>Applicable</b>
Market Capitalisation as per immediate previous Financial Year	<b>Top 500 listed entities</b>

**I. Composition of Board of Directors**

Title (Mr /Ms)	Name of the Director/s	PAN and DIN	Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee)	Initial Date of appointment	Date of Re-appointment	Date of Cessation	Tenure of Director (Total period from which ID is serving on BOD in continuity) (**)	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	Number of memberships in Audit / Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26 (1) of Listing Regulations)
Ms.	Kiran Mazumdar Shaw	PAN:ACMPM8240N DIN: 00347229	Non-Executive Independent Director	26.10.2009	04.09.2019	NA	161 Months	23.03.1953	05	03	NIL	NIL
Mr.	Madhav Narayan Bhatkuly (***)	PAN:AAAPB7378J DIN: 00796367	Non-Executive Independent Director	26.10.2009	04.09.2019	01.03.2023	160 Months	22.01.1966	01	01	NIL	02
Mr.	Christiaan August J van Steenberg	Foreign Director DIN: 07972769	Non-Executive Non-Independent Director	08.11.2017	NIL	NA	63 months	17.05.1956	01	NIL	01	NIL
Mr.	Jan Cornelis van der Linden	Foreign Director DIN: 08743047	Non-Executive Non-Independent Director	01.06.2020	NIL	NA	33 months	25.02.1972	01	NIL	01	NIL

Title (Mr /Ms)	Name of the Director/s	PAN and DIN	Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee)	Initial Date of appointment	Date of Re-appointment	Date of Cessation	Tenure of Director (Total period from which ID is serving on BOD in continuity) (**)	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	Number of memberships in Audit / Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26 (1) of Listing Regulations)
Mr.	Rishi Pardal	PAN:AIFPP2134F DIN: 02470061	Managing Director	12.06.2020	NIL	NA	33 months	16.05.1973	01	NIL	NIL	NIL
Mr.	Manu Anand (*)	PAN:AEVPA7104C DIN: 00396716	Non-Executive Independent Director	29.05.2022	NIL	NA	10 months and 3 days	20.07.1958	03	03	02	NIL
Ms.	Geetu Gidwani Verma	PAN:AAFV1256L DIN: 00696047	Non-Executive Independent Director	29.05.2022	NIL	NA	10 months and 3 days	09.06.1966	02	02	02	NIL
Mr.	Radovan Sikorsky	Foreign Director DIN: 09684447	Director (in Executive Capacity)	15.08.2022	NIL	NA	7 months and 17 days	22.03.1967	01	NIL	01	NIL
Mr.	Anand Kripalu (***)	PAN:AAAPK9657R DIN: 00118324	Non-Executive Independent Director	22.02.2023	NIL	NA	38 days	02.10.1958	02	01	NIL	NIL

#### Notes

(\*) United Breweries Limited has adopted a principle of rotating chairperson since the former designated Chairman Dr. Vijay Mallya ceased to be a Director on account of the order of Securities and Exchange Board of India dated January 25, 2017. Dr. Vijay Mallya was restrained from holding a position of director or key managerial personnel of a listed company pursuant to the said order and consequently, he ceased to be the chairman of the Company. The Articles of Association of the Company (the Articles) allow for a nominee to be appointed by Dr. Vijay Mallya and till date he has not made any nomination. In compliance with the law and the Articles, the Company has opted to rotate the chairman/chairperson, while keeping the interest of its shareholders paramount.

(\*\*) The tenure of Independent Directors is calculated from the Initial date of appointment on the Board of the company.

(\*\*\*) Mr. Anand Kripalu was appointed as Additional Director in capacity as Independent Director with effect from February 22, 2023.

(\*\*\*) Mr. Madhav Bhatkuly resigned as Independent Director with effect from March 01, 2023.

## II. Composition of Committees

Name of the Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee Director)	Date of Appointment	Date of Cessation
Audit Committee	Yes	Mr. Madhav Bhatkuly Mr. Jan Cornelis van der Linden Ms. Geetu Gidwani Verma Mr. Manu Anand	Non-Executive-Independent Director/Chairperson Non-Executive-Non-Independent Director/Member Non-Executive-Independent Director/Member Non-Executive-Independent Director/Member	04.09.2019 01.06.2020 13.06.2022 13.06.2022	01.03.2023 NIL NIL NIL
Nomination & Remuneration Committee	Yes	Ms. Kiran Mazumdar Shaw Mr. Christiaan J van Steenberg Ms. Geetu Gidwani Verma Mr. Manu Anand	Non-Executive-Independent Director/Chairperson Non-Executive-Non-Independent Director/Member Non-Executive-Independent Director/Member Non-Executive-Independent Director/Member	04.09.2019 04.09.2019 13.06.2022 13.06.2022	NIL NIL NIL NIL
Stakeholders' Relationship Committee and Share Transfer Committee	Yes	Mr. Madhav Bhatkuly Mr. Christiaan Van Steenberg Ms. Geetu Gidwani Verma Mr. Manu Anand Mr. Radovan Sikorsky	Non-Executive-Independent Director/Chairperson Non-Executive-Non-Independent Director/Member Non-Executive-Independent Director/Member Non-Executive-Independent Director/Member Executive Director and Chief Financial Officer/Member	04.09.2019 04.09.2019 13.06.2022 13.06.2022 15.08.2022	01.03.2023 NIL NIL NIL NIL
Risk Management Committee	Yes	Mr. Manu Anand Mrs. Kiran Mazumdar Shaw Mr. Rishi Pardal Mr. Madhav Bhatkuly Mr. Jan Cornelis van der Linden Mr. Christiaan Van Steenberg Ms. Geetu Gidwani Verma Mr. Radovan Sikorsky	Non-Executive-Independent Director/Chairperson Non-Executive-Independent Director/Member Executive Director/Member Non-Executive-Independent Director/Member Non-Executive-Non-Independent Director/Member Non-Executive-Non-Independent Director/Member Non-Executive-Independent Director/Member Executive Director and Chief Financial Officer/Member	13.06.2022 13.08.2014 01.08.2020 13.08.2014 01.06.2020 13.06.2022 13.06.2022 15.08.2022	NIL NIL NIL 01.03.2023 NIL NIL NIL NIL
Corporate Social Responsibility/ Environmental, Social and Governance Committee	Yes	Ms. Geetu Gidwani Verma Mr. Rishi Pardal Mrs. Kiran Mazumdar Shaw Mr. Christiaan Van Steenberg Mr. Radovan Sikorsky	Non-Executive-Independent Director/Chairperson Executive Director/Member Non-Executive-Independent Director/Member Non-Executive-Non-Independent Director/Member Executive Director and Chief Financial Officer/Member	13.06.2022 01.08.2020 27.05.2014 04.09.2019 15.08.2022	NIL NIL NIL NIL NIL

Borrowing Committee	Yes	Mr. Madhav Bhatkuly Mrs. Kiran Mazumdar Shaw Mr. Manu Anand Mr. Radovan Sikorsky	Non-Executive-Independent Director/Chairperson Non-Executive-Independent Director/Member Non-Executive-Independent Director/Member Executive Director and Chief Financial Officer/Member	04.09.2019 10.02.2011 13.06.2022 15.08.2022	01.03.2023 NIL NIL NIL
Share Transfer Committee	Yes	Mr. Madhav Bhatkuly Mr. Christiaan Van Steenberg Mr. Manu Anand Mr. Radovan Sikorsky Ms. Geetu Gidwani Verma	Non-Executive-Independent Director/Chairperson Non-Executive-Non-Independent Director/Member Non-Executive-Independent Director/Member Executive Director and Chief Financial Officer/Member Non-Executive-Independent Director/Member	04.09.2019 04.09.2019 13.06.2022 15.08.2022 13.06.2022	01.03.2023 NIL NIL NIL NIL

### III. Meeting of Board of Directors

Date(s) of meeting (if any) in the previous quarter	Date (s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met (filled in only for the current quarter meeting)	Number of Directors present (filled in only for the current quarter meetings)	Number of independent directors' present (filled in only for the current quarter meetings)	Maximum gap between any two consecutives (in number of days)
20.10.2022	09.02.2023	Yes	07	03	111 days
	17.02.2023	Yes	05	02	

### IV. Meeting of Committees

Name of Committees	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No) & (Details)	Number of Directors' present	Number of independent directors' present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
Audit Committee	08.02.2023	Yes - All Directors present	04	03	19.10.2022	111 days
	17.02.2023	Yes - All Directors present	03	02		
	21.03.2023	Yes - All Directors present	03	02		
Nomination and Remuneration Committee	16.01.2023	Yes - All Directors present	04	03	06.10.2022	101 days
	31.01.2023	Yes - All Directors present	04	03		
	17.02.2023	Yes - All Directors present	04	03		
Stakeholder's Relationship Committee and Share Transfer Committee	08.02.2023	Yes - All Directors present	05	03	19.10.2022	111 days

Risk Management Committee	NIL	Yes - All Directors present	NIL	NIL	20.10.2022	NIL
Corporate Social Responsibility/Environmental, Governance Committee	20.02.2023	Yes - All Directors present	03	01	07.10.2022	135 days

#### V. Related Party Transactions

<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

#### VI. Affirmation

<b>S.N.</b>	<b>Subject</b>	<b>Compliance status (Yes/No)</b>
1.	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
2.	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. <b>a. Audit Committee</b> <b>b. Nomination &amp; Remuneration Committee</b> <b>c. Stakeholders Relationship Committee</b> <b>d. Risk Management Committee</b>	Yes
3.	The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligation and disclosure requirements) Regulations, 2015.	Yes
4.	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
5.	This report and/or the report submitted in the previous quarter has been placed before Board of Directors. The report for the quarter ended March 31, 2023 shall be placed before the Board of Directors at the next meeting of the Board. The report for previous quarter ended December 31, 2022 was placed before Board of Directors at their meeting held on February 09, 2023.	Yes
6.	Any comments/observations/advice of Board of Directors may be mentioned here:	NIL

Dated: April 10, 2023

For UNITED BREWERIES LIMITED  
Sd/-  
AMIT KHERA  
**Company Secretary & Compliance Officer**

**Format – End of the Financial year (for the whole of financial year)****I. Disclosure on website in terms of Listing Regulations**

Item	Compliance Status (Yes/No/NA) <small>refer note below</small>	If yes provide link to website. If No/NA provide reasons
<b>As per regulation 46(2) of the LODR:</b>		
a) Details of business	Yes	<a href="https://www.unitedbreweries.com/about-us">https://www.unitedbreweries.com/about-us</a>
b) Terms and conditions of appointment of independent directors	Yes	<a href="https://www.unitedbreweries.com/pdf/TERMS_AND_CONDITIONS">https://www.unitedbreweries.com/pdf/TERMS_AND_CONDITIONS</a>
c) Composition of various committees of board of directors	Yes	<a href="https://www.unitedbreweries.com/pdf/list-of-directors-and-committee-members.pdf">https://www.unitedbreweries.com/pdf/list-of-directors-and-committee-members.pdf</a>
d) Code of conduct of board of directors and senior management personnel	Yes	<a href="https://www.unitedbreweries.com/pdf/policyandcodes.pdf">https://www.unitedbreweries.com/pdf/policyandcodes.pdf</a>
e) Details of establishment of vigil mechanism / Whistle Blower Policy	Yes	<a href="https://www.unitedbreweries.com/pdf/policyandcodes.pdf">https://www.unitedbreweries.com/pdf/policyandcodes.pdf</a>
f) Criteria of making payments to non-executive directors	Yes	<a href="https://www.unitedbreweries.com/pdf/policyandcodes.pdf">https://www.unitedbreweries.com/pdf/policyandcodes.pdf</a>
g) Policy on dealing with related party transactions	Yes	<a href="https://www.unitedbreweries.com/pdf/policyandcodes.pdf">https://www.unitedbreweries.com/pdf/policyandcodes.pdf</a>
h) Policy for determining 'material' subsidiaries	Yes	<a href="https://www.unitedbreweries.com/pdf/policyandcodes.pdf">https://www.unitedbreweries.com/pdf/policyandcodes.pdf</a>
i) Details of familiarization programmes imparted to independent directors (*)	Yes	<a href="https://www.unitedbreweries.com/pdf/policyandcodes/Familiarisation-Programme-2023.pdf">https://www.unitedbreweries.com/pdf/policyandcodes/Familiarisation-Programme-2023.pdf</a>
j) Email address for grievance redressal and other relevant details	Yes	<a href="https://www.unitedbreweries.com/Investors/Investor%20Queries">https://www.unitedbreweries.com/Investors/Investor Queries</a>
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	<a href="https://www.unitedbreweries.com/Investors/Investor%20Queries">https://www.unitedbreweries.com/Investors/Investor Queries</a>

l) Financial Information / results	Yes	<a href="https://www.unitedbreweries.com/Investors/Annual Financial Reports.pdf">https://www.unitedbreweries.com/Investors/Annual Financial Reports.pdf</a>
m) Shareholding pattern	Yes	<a href="https://www.unitedbreweries.com/investor/financialinfo">https://www.unitedbreweries.com/investor/financialinfo</a>
n) Details of agreements entered into with the media companies and/or their associates	NA	The company is provided Email and its address for receiving feedback details.
o) Schedule of analyst or institutional investor meet, and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	<a href="https://www.unitedbreweries.com/Investors/Investors Earning Calls / Schedule and;">https://www.unitedbreweries.com/Investors/Investors Earning Calls / Schedule and;</a> <a href="https://www.unitedbreweries.com/investors/Audio Video Recording">https://www.unitedbreweries.com/investors/Audio Video Recording</a>
p) New name and the old name of the listed entity	Yes	<a href="https://www.unitedbreweries.com/about-us">https://www.unitedbreweries.com/about-us</a>
q) Advertisements as per regulation 47(1)	Yes	<a href="https://www.unitedbreweries/Investors/BoardMeetingNotice">https://www.unitedbreweries/Investors/BoardMeetingNotice</a>
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	<a href="https://www.unitedbreweries/Investors/InvestorInformation/CreditRating">https://www.unitedbreweries/Investors/InvestorInformation/CreditRating</a>
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	<a href="https://www.unitedbreweries/Investors/AnnualFinancialReports">https://www.unitedbreweries/Investors/AnnualFinancialReports</a>
As per order regulations of the LODR		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	<a href="http://www.unitedbreweries.com">www.unitedbreweries.com</a>
b) Materiality Policy as per Regulation 30	Yes	<a href="https://www.unitedbreweries.com/pdf/policyandcodes">https://www.unitedbreweries.com/pdf/policyandcodes</a>
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	<a href="https://www.unitedbreweries.com/pdf/policyandcodes">https://www.unitedbreweries.com/pdf/policyandcodes</a>
<b>It is certified that these contents on the website of the listed entity are correct</b>		

## II. Annual Affirmations

Particulars	Regulation Number	Compliance Status (Yes/No/NA) <small>refer note below</small>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16 (1) (b) & 25(6)	Yes
Board Composition	17(1), 17(A) & 17(1B)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of Board Meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of board	17(11)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20 (3A)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1), 23 (1A), (5-8)	Yes
Prior or <del>Omnibus</del> approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions (#)	23(4)	NA
Disclosure of related party transactions or consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary (*)	24(1)	No
Other Corporate Governance requirements w.r.t. to subsidiary of listed entity	24(2 to 6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes

Familiarization of independent directors (**)	25(7)	Yes
Directors and Officers Insurance	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors (\$)	26(4)	NA
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

**Disclosure of Notes:**

(#) The Company has not entered into any transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

(\*) Will be complied very soon.

(\*\*) The existing Independent Directors are associated with the Company for several years and are fully conversant with the business and operations of the Company. Familiarization program for new independent Directors as and when inducted will be conducted to familiarize them with the company, their roles, rights, responsibility in the Company, market, business model of the Company etc.

(\$) The provision of Regulation of Disclosure of Shareholding by Non-Executive Directors has been Omitted by the SEBI w.e.f. 05.05.2021.

**III. Affirmations**

SN	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes

<p>Dated: April 10, 2023 Place: Bangalore</p>	<p>For UNITED BREWERIES LIMITED Sd/- AMIT KHERA <b>Company Secretary &amp; Compliance Officer</b></p>
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## **Compliance Report on Corporate Governance**

Name of the Listing Entity : UNITED BREWERIES LIMITED

Half-year ending : March 31, 2023

### **I. Disclosure of Loans/guarantees/comfort letters/securities etc, refer note below**

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

<b>Entity</b>	<b>Aggregate amount advanced during six months</b>	<b>Balance outstanding at the end of six months</b>
Promoter or any other entity controlled by them	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL

(B) Any guarantee/comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

<b>Entity</b>	<b>Type (guarantee, comfort letter etc.)</b>	<b>Aggregate amount of issuance during six months</b>	<b>Balance outstanding at the end of six months (taking into account any invocation)</b>
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

<b>Entity</b>	<b>Type of security (cash, shares etc.)</b>	<b>Aggregate value of security provided during six months</b>	<b>Balance outstanding at the end of six months</b>
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

## II. Affirmations:

All loans (or other form of debt), guarantee, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

For UNITED BREWERIES LIMITED  
AMIT KHERA

Dated: April 10, 2023

**Company Secretary and Compliance Officer**

### Note

1. These disclosures shall exclude any loan (or other form of debt), guarantee/comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt:
  - a) by a government company to/ for the Government or government company
  - b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
  - c) by a banking company or an insurance company; and
  - d) by the listed entity to its employees or directors as a part of the service conditions
2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.