



UNITED BREWERIES LIMITED

April 11, 2017

1. Department of Corporate Service
BSE Limited
1st Floor, P J Towers
Dalal Street,
Mumbai - 400 001

2. National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

Dear Sirs,

Sub: **Compliance Report on Corporate Governance for the Quarter ended March 31, 2017.**

In terms of Regulation 27(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith compliance report on Corporate Governance for the quarter ended March 31, 2017.

Kindly treat this as our compliance in terms of the relevant provision of the Regulations.

Thanking you,

Yours faithfully
For UNITED BREWERIES LIMITED

GOVIND IYENGAR
Senior Vice President - Legal &
Company Secretary

Encl: As above

General Information about Company

Scrip code	532478
Name of the entity	UNITED BREWERIES LIMITED
Date of start of financial year	01-04-2016
Date of end of financial year	31-03-2017
Reporting Quarter	Yearly
Date of Report	31-03-2017
Risk management committee	Applicable

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

SN	Title (Mr./ Ms.)	Name of the Director	PAN and DIN	Category (Executive Director/ Non-Executive-Independent Director/ Executive-Independent Director/ Non-Executive-Nominee Director/ Chairperson/ Shareholder Director/ Employee Director/CEO, CEO-MD)	Date of Appointment in the current term / cessation	Tenure of director (in months)	No. of Directorship in listed entities including this listed entity (Refer Regulation 25 (1) of Listing Regulations)	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)
1	Mr.	Vijay Mallya	PAN: AENPM6247A DIN: 00122890	Non-Executive - Non Independent Director / Chairperson / Shareholder Director	30-03-2002	--	03	--	--

SN	Title (Mr./Ms.)	Name of the Director	PAN and DIN	Category (Executive Director/ Non-Executive-Independent Director/ Non-Executive-Independent Director/ Non-Executive-Nominee Director/ Chairperson/ Shareholder Director/ Employee Director/CEO, CEO-MD)	Date of Appointment in the current term / cessation	Tenure of director (in months)	No. of Directorship in listed entities including this listed entity (Refer Regulation 25 (1) of Listing Regulations)	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)
2	Mr.	Shekhar Ramamurthy	PAN: APWPS7970Q DIN: 00504801	Executive Director/CEO-MD	01-08-2015	--	01	--	--
3	Mr.	Steven Bosch	PAN: CMRPB4098N DIN: 07573930	Executive Director	01-09-2016	--	01	--	--
4	Mr.	Ayani Kurussi Ravi Nedungadi	PAN: AAFPN6044A DIN: 00103214	Non-Executive-Non Independent Director	09-08-2002	--	03	04	01
5	Mr.	Sijbe Hiemstra	Foreign Director DIN: 004442940	Non-Executive-Non Independent Director	23-07-2015	--	01	--	--
6	Mr.	Frans Erik Eusman	Foreign Director DIN: 07242083	Non-Executive-Non Independent Director	01-08-2015	--	01	--	--
7	Mr.	Chugh Yoginder Pal	PAN: AAAPP6306L DIN: 00106536	Non-Executive-Independent Director	04-09-2014	60	03	04	03
8	Mr.	Sunil Kumar Alagh	PAN: ACTPA7811L DIN: 00103320	Non-Executive-Independent Director	04-09-2014	60	03	05	01
9	Mr.	Chhaganlal Meghraj Jain	PAN: ACWPI2205J DIN: 00102910	Non-Executive-Independent Director	04-09-2014	60	03	04	02

SN	Title (Mr./Ms.)	Name of the Director	PAN and DIN	Category (Executive Director/ Non-Executive-Independent Director/ Non-Executive-Independent Director/ Non-Executive-Nominee Director/ Chairperson/ Shareholder Director/ Employee Director/CEO, CEO-MD)	Date of Appointment in the current term / cessation	Tenure of director (in months)	No. of Directorship in listed entities including this listed entity (Refer Regulation 25 (1) of Listing Regulations)	No. of Directorship in listed entities 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
10	Mrs.	Kiran Mazumdar Shaw	PAN:ACMPM8240N DIN: 00347229	Non-Executive-Independent Director	04.09.2014	60	05	--	--
11	Mr.	Madhav Bhatkuly	PAN: AAAPB7378J DIN: 00796367	Non-Executive-Independent Director	04.09.2014	60	01	--	--
12	Mr.	Stephan Friedhlm Gerlich	PAN: AGZPG9440K DIN: 00063222	Non-Executive-Independent Director	04.09.2014	60	01	--	--

Annexure 1
II. Composition of Committees

SN	Name of the Committee	Name of members	Committee	Category (Executive Director/Non-Executive-Non Independent Director/Non-Executive-Independent Director/Chairperson)
1	Audit Committee	Mr. Chugh Yoginder Pal Mr. Sunil Kumar Alagh Mr. Chhaganlal Meghraj Jain		Non-Executive-Independent Director/Chairperson Non-Executive-Independent Director/Member Non-Executive-Independent Director/Member

2	Nomination & Remuneration Committee	Mr. Sunil Kumar Alagh Mr. Chugh Yoginder Pal Mr. Chhaganlal Meghraj Jain Mr. A K Ravi Nedungadi Mr. Frans Erik Eusman	Non-Executive-Independent Director/Chairperson Non-Executive-Independent Director/Member Non-Executive-Independent Director/Member Non-Executive-Non-Independent Director/Member Non-Executive-Non-Independent Director/Member
3	Stakeholders Relationship Committee	Mr. Chugh Yoginder Pal Mr. Sunil Kumar Alagh Mr. Chhaganlal Meghraj Jain	Non-Executive-Independent Director/Chairperson Non-Executive-Independent Director/Member Non-Executive-Independent Director/Member
4	Risk Management Committee	Mr. Vijay Mallya Mr. Shekhar Ramamurthy Mr. Steven Bosch Mrs. Kiran Mazumdar Shaw Mr. Chugh Yoginder Pal Mr. Chhaganlal Meghraj Jain Mr. Madhav Bhatkuly	Non-Executive-Non-Independent Director/Chairperson Executive Director/Member Executive Director/Member Non-Executive-Independent Director/Member Non-Executive-Independent Director/Member Non-Executive-Independent Director/Member Non-Executive-Independent Director/Member
5	Corporate Social Responsibility Committee	Mr. Vijay Mallya Mr. Shekhar Ramamurthy Mr. Steven Bosch Mr. Sunil Kumar Alagh Mrs. Kiran Mazumdar Shaw Mr. Madhav Bhatkuly	Non-Executive-Non-Independent Director/Chairperson Executive Director/Member Executive Director/Member Non-Executive-Independent Director/Member Non-Executive-Independent Director/Member Non-Executive-Independent Director/Member
6	Share Transfer Committee	Mr. A K Ravi Nedungadi Mr. Shekhar Ramamurthy Mr. Steven Bosch	Non-Executive-Non-Independent Director/Chairperson Executive Director/Member Executive Director/Member

Annexure 1

III. Meeting of Board of Directors

S.N.	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)
1	04-11-2016	95 days
2	08-02-2017	

Annexure 1
IV. Meeting of Committees

S.N.	Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No) and (Details)	Date(s) of meeting of committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)	Name of other committee
1	Audit Committee	12-01-2017	Yes-All members were present	04-11-2016	68	
2	Audit Committee	08-02-2017	Yes-All members were present	--	--	
3	Audit Committee	17-03-2017	Yes-All members were present	--	--	
4	Nomination and remuneration committee	--	Yes-All members were present	28-10-2016	--	
5	Stakeholders Relationship committee	08-02-2017	Yes-All members were present	--	--	
6	Risk Management committee (*)	27-03-2017	Yes	--	--	
7	Other Committee	08-02-2017	Yes-All members were present	03-11-2016	96	Share Transfer Committee
8	Other Committee	--	Yes-All members were present	03-11-2016	--	Borrowing Committee

Annexure 1
V. Related Party Transactions

S.N.	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	--
2	Whether shareholder approval obtained for material RPT	NA	--
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA	--

Annexure 1
VI. Affirmation

S.N.	Subject	Compliance status (Yes/No)
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. a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & Remuneration Committee	Yes
4	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders Relationship Committee	Yes
5	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. d. Risk Management Committee	Yes
6	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
7	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
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors. (**)	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

For UNITED BREWERIES LIMITED



GOVIND IYENGAR
Senior Vice President – Legal &
Company Secretary

Dated: April 10, 2017

Disclosure of Notes:

(*) Out of 7 members of the committee, 6 members were present at the Risk Management Committee.

(**) The yearly report as on 31-03-2017 (this report) shall be placed before the Board of Directors at the next board of directors meeting. The previous quarter (December 31, 2016) report was placed before the Board of Directors at the board meeting held on February 08, 2017.

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

SN	Item	Compliance Status (Yes/No/NA) <small>refer note below</small>	If status is "No" details of non-compliance may be given here	Web address
1	Details of business	Yes		
2	Terms and Conditions of appointment of independent directors	Yes		
3	Composition of various committees of board of directors	Yes		
4	Code of conduct of board of directors and senior management personnel	Yes		
5	Details of establishment of vigil mechanism/Whistle Blower Policy	Yes		www.unitedbreweries.com
6	Criteria of making payments to non-executive directors	Yes		
7	Policy on dealing with related party transactions	Yes		
8	Policy for determining 'material' subsidiaries	Yes		
9	Details of familiarization programmes imparted to independent directors (*)	NA		--
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievance	Yes		
11	Email address for grievance redressal and other relevant details	Yes		
12	Financial Results	Yes		www.unitedbreweries.com
13	Shareholding Pattern	Yes		
14	Details of agreement entered into with the media companies and/or their associates	NA		--
15	New name and the old name of the listed entity	NA		--

Annexure II
II. Annual Affirmations

SN	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Review of Compliance Reports	17(3)	Yes	
5	Plans for orderly succession for appointments	17(4)	Yes	
6	Code of Conduct	17(5)	Yes	
7	Fees/compensation	17(6)	Yes	
8	Minimum Information	17(7)	Yes	
9	Compliance Certificate	17(8)	Yes	
10	Risk Assessment & Management	17(9)	Yes	
11	Performance Evaluation of Independent Directors	17(10)	Yes	
12	Composition of Audit Committee	18(1)	Yes	
13	Meeting of Audit Committee	18(2)	Yes	
14	Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes	
15	Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes	
16	Composition and role of Risk Management Committee	21(1),(2),(3), (4)	Yes	

17	Vigil Mechanism	22	Yes	
18	Policy for related party Transaction	23(1),(5),(6), (7) & (8)	Yes	
19	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
20	Approval for material related party transactions (#)	23(4)	NA	
21	Composition of Board of Directors of unlisted material subsidiary	24(1)	NA	
22	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	Yes	
23	Maximum Directorship & Tenure	25(1) & (2)	Yes	
24	Meeting of independent directors	25(3) & (4)	Yes	
25	Familiarization of independent directors (*)	25(7)	NA	
26	Memberships in Committees	26(1)	Yes	
27	Affirmation with compliance to code of conduct from members of Board of Directors and senior management personnel	26(3)	Yes	
28	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
29	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	

Annexure II
III. Affirmations

SN	Particulars	Compliance (Yes/No/NA)	status
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	

For UNITED BREWERIES LIMITED



GOVIND IYENGAR
 Senior Vice President – Legal &
 Company Secretary

Dated: April 10, 2017

Disclosure of Notes:

(*) 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 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.