



UNITED BREWERIES LIMITED

April 10, 2018

- | | |
|---|---|
| 1. Department of Corporate Service
BSE Limited
1 st 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 and year ended March 31, 2018.**

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 and year ended March 31, 2018.

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
Quarter ending	31-03-2018

I. Composition of Board of Directors

SN	Title (Mr./ Ms.)	Name of the Director	PAN and DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	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.	Shekhar Ramamurthy	PAN: APWPS7970Q DIN: 00504801	Executive Director/CEO-MID	01-08-2015	--	01	--	--
2.	Mr.	Steven Bosch	PAN: CMRPPB4098N DIN: 07573930	Executive Director	01-09-2016	--	01	--	--
3.	Mr.	Ayani Kurussi Nedungadi	PAN: AAFP6044A DIN: 00103214	Non-Executive-Non Independent Director	09-08-2002	--	02	04	01
4.	Mr.	Frans Erik Eusman	Foreign Director DIN: 07242083	Non-Executive-Non Independent Director	01-08-2015	--	01	--	--

SN	Title (Mr./Ms.)	Name of the Director	PAN and DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	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)
5.	Mr.	Chugh Yoginder Pal	PAN: AAAPP6306L DIN: 00106536	Non-Executive-Independent Director	04-09-2014	60	02	04	03
6.	Mr.	Sunil Kumar Alagh	PAN: ACTPA7811L DIN: 00103320	Non-Executive-Independent Director	04-09-2014	60	03	05	01
	Mr.	Chhaganlal Meghraj Jain	PAN: ACWPI2205J DIN: 00102910	Non-Executive-Independent Director	04-09-2014	60	03	04	02
8.	Mrs.	Kiran Mazumdar Shaw	PAN: ACM8240N DIN: 00347229	Non-Executive-Independent Director / Chairperson	04-09-2014	60	05	--	--
9.	Mr.	Madhav Bhatkuly	PAN: AAAPB7378J DIN: 00796367	Non-Executive-Independent Director	04-09-2014	60	01	--	--
10.	Mr.	Stephan Friedhalm Gerlich	PAN: AGZPG9440K DIN: 00063222	Non-Executive-Independent Director	04-09-2014	60	01	--	--
11.	Mr.	Christiaan J van Steenberg	Foreign Director DIN: 0007972769	Non-Executive-Non Independent Director	08-11-2017	--	01	--	--

II. Composition of Committees

SN	Name of the Committee	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)
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	Mrs. Kiran Mazumdar Shaw Mr. Shekhar Ramamurthy Mr. Steven Bosch Mr. Chugh Yoginder Pal Mr. Chhaganlal Meghraj Jain Mr. Madhav Bhatkuly	Non-Executive-Independent Director/Chairperson Executive Director/Member Executive Director/Member Non-Executive-Independent Director/Member Non-Executive-Independent Director/Member Non-Executive-Independent Director/Member
5.	Corporate Social Responsibility Committee	Mr. Madhav Bhatkuly Mr. Shekhar Ramamurthy Mr. Steven Bosch Mr. Sunil Kumar Alagh Mrs. Kiran Mazumdar Shaw	Non-Executive-Independent Director/Chairperson Executive Director/Member Executive Director/Member Non-Executive-Independent Director/Member Non-Executive-Independent Director/Member
6.	Borrowing Committee	Mr. Chhaganlal Meghraj Jain Mr. Steven Bosch Mr. A K Ravi Nedungadi Mrs. Kiran Mazumdar Shaw	Non-Executive-Independent Director/Chairperson Executive Director/Member Non-Executive-Non-Independent Director/Member Non-Executive-Independent Director/Member
7.	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

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	Maximum gap between any two consecutive (in number of days)
08-11-2017	02-02-2018	85

IV. Meeting of Committees

Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
Audit Committee	01-02-2018	Yes - All members were present	07-11-2017	85
	08-03-2018	Yes - All members were present		
Nomination and remuneration committee	NIL	---	08-11-2017	--
Stakeholders Relationship committee	02-02-2018	Yes - All members were present	NIL	--
Risk Management committee (*)	19-03-2018	Yes- Out of 6 directors, 4 directors were present and 2 were absent	07-11-2017	131
Borrowing Committee	NIL	---	27-11-2017	--
Share Transfer Committee (*)	02-02-2018	Yes - All members were present	27-10-2017	66
			02-11-2017	
			27-11-2017	

(*) These committees are not mandatory under the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.


V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Not Applicable
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Not Applicable

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 b. Nomination & Remuneration Committee c. Stakeholders Relationship Committee d. Risk Management Committee	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.	<u>This report and/or the report submitted in the previous quarter has been placed before Board of Directors.</u> The report for the quarter ended 31-03-2018 shall be placed before the Board of Directors at the next meeting of the Board. The report for previous quarter ended 31-12-2017 was placed before the Board of Directors at their meeting held on February 02, 2018.	Yes
6.	Any comments/observations/advice of Board of Directors may be mentioned here:	

For UNITED BREWERIES LIMITED



Govind Iyengar

GOVIND IYENGAR
Senior Vice President – Legal &
Company Secretary

Dated: April 10, 2018.

I. Disclosure on website in terms of Listing Regulations

Item	Compliance Status (Yes/No/NA) <small>refer note below</small>
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/Whistle Blower Policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors (*)	NA
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
Email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	NA
New name and the old name of the listed entity	NA

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)	Yes
Meeting of Board of directors	17(2)	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
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes

Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1), (5-8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions (#)	23(4)	NA
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors (*)	25(7)	NA
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)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes


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.

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, 2018.</p>	 <p>For UNITED BREWERIES LIMITED</p> <p><i>Govind Iyengar</i></p> <p>GOVIND IYENGAR Senior Vice President – Legal & Company Secretary</p>
-------------------------------	--