



UNITED BREWERIES LIMITED

November 25, 2020

- | | |
|--|--|
| <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> |
|--|--|

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, 2020 to September 30, 2020.

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

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

Related party disclosures for the period April 01, 2020 to September 30, 2020

Subsidiary	:	Maltex Malsters Limited ('MML')
Associate	:	Kingfisher East Bengal Football Team Private Limited ('KEBFTPL')
Enterprises/Individual having significant influence	:	Scottish & Newcastle India Limited, UK ('SNIL')
Key management personnel (KMP)	:	Mr. Shekhar Ramamurthy, Managing Director till July 31, 2020 *** Mr. Berend Cornelis Roelof Odink Mr. Rishi Rajinder Paral, Appointed as Managing Director w.e.f. August 01, 2020
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. ('HAPEPL') Heineken Ceska Republika ('HCR') Heineken Asia Pacific Pte Ltd ('HAPPL') Amstel Brouwerijen B.V. ('Amstel') Heineken Asia Pacific Beverages Pte. Ltd ('HAPBPL') DB Breweries Limited, Newzealand DB (Australia) Pty Limited SIROCCO FZ Co. Asia Pacific Breweries (Singapore) Pte Ltd. ('APBSPL') Kingfisher Beer Europe Limited ('KBE')
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. Sunil Alagh Mr. Christiaan August J Van Steenberg Mr. Jan Cornelis Van der Linden Mr. Rudolf Gijsbert Servaas van den Brink (till May 31, 2020)
Director of subsidiary	:	Ms. B.M.Labroo Ms. Kanta Labroo (Demise w.e.f. April 22, 2020)
Key management personnel (KMP):	:	Mr. Govind Iyengar, Senior Vice-President Legal and Company Secretary
Relative of director or KMP	:	NIL
Private companies in which a director is a director (included in 'Others' below)	:	NIL
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)	:	H. Parson Private Limited ('HPPL') North West Distilleries Private Limited ('NWDPL') United Breweries (Holdings) Limited ('UBHL') * (*The Karnataka High Court has ordered winding-up of UBHL on February 07, 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

(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
	September 30, 2020	September 30, 2020	September 30, 2020	September 30, 2020	September 30, 2020
a) Transactions during the year					
Sale of products					
HPPL	-	-	-	-	573.20
Sirocco FZ Co	-	-	-	1,342.90	-
Asia Pacific Breweries (Singapore) Pte Ltd	-	-	-	306.30	-
	-	-	-	1,649.20	573.20
Royalty income					
KBE	-	-	-	22.50	-
DB Breweries Limited, Newzeland	-	-	-	202.70	-
DB (Australia) Pty Limited	-	-	-	31.60	-
Asia Pacific Breweries (Singapore) Pte Ltd	-	-	-	27.40	-
	-	-	-	284.20	-
Purchase of materials					
HSCBV	-	-	-	12.90	-
HAPEPL	-	-	-	127.40	-
HAPBPL	-	-	-	476.80	-
	-	-	-	617.10	-
Sales promotion expenses					
KEBFTPL	-	-	-	-	-
Force India	-	-	-	-	-
HPPL	-	-	-	-	28.40
	-	-	-	-	28.40
Rent expense					
UBHL	-	50.10	-	-	-
MFPL	-	-	-	-	-
BPPL	-	-	-	-	-
North-West Distilleries	-	-	-	0.18	-
	-	50.10	-	0.18	-
Technical service fees					
HIBV	-	-	-	300.00	-
	-	-	-	300.00	-
Royalty paid					
Amstel	-	-	-	50.20	-
HBBV	-	-	-	47.20	-
	-	-	-	97.40	-
Consultancy fees paid					
HSCBV	-	-	-	84.10	-
HIBV	-	-	-	12.60	-
HBBV	-	-	-	-	-
	-	-	-	96.70	-
Reimbursements received					
HAPPL	-	-	-	60.40	-
HAPEPL	-	-	-	1.90	-
	-	-	-	62.30	-
Reimbursements paid					
UBHL	-	-	-	-	-
HIBV	-	-	-	166.20	-
HBBV	-	-	-	-	-
HCR	-	-	-	-	-
APBS	-	-	-	-	-
HPPL	-	-	-	-	23.20
	-	-	-	166.20	23.20

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
	September 30, 2020	September 30, 2020	September 30, 2020	September 30, 2020	September 30, 2020
Rent received					
KEBFTPL	-	-	-	-	-
	-	-	-	-	-
Remuneration paid					
[Refer (a) below]					
Mr. Shekhar Ramamurthy ***	-	-	2,207.60	-	-
Mr. Rishi Rajinder Pardal	-	-	514.70	-	-
Mr. Berend Cornelis Roelof Odink	-	-	239.70	-	-
Mr. Govind Iyenger	-	-	149.10	-	-
Ms. Kanta Labroo	-	-	-	-	-
Mr. Brij M Labroo	-	-	12.38	-	-
	-	-	3,123.48	-	-
Sitting fee paid					
Mr. A K Ravi Nedungadi	-	-	6.50	-	-
Mr. Sijbe Hiemstra	-	-	-	-	-
Mr. Frans Erik Eusman	-	-	-	-	-
Mr. Stephan Gerlich	-	-	4.00	-	-
Mrs. Kiran Majumdar Shaw	-	-	6.00	-	-
Mr. Madhav Bhatkuly	-	-	8.50	-	-
Mr. Sunil Alagh	-	-	11.00	-	-
Mr. Christiaan August J Van Steenberg	-	-	6.00	-	-
Mr. Jan Cornelis Van der Linden	-	-	6.00	-	-
Mr. Brij M Labroo	-	-	0.15	-	-
Mr. R K Jindal	-	-	0.15	-	-
	-	-	48.30	-	-
Dividend accrued/paid on equity shares					
Scottish and Newcastle India Limite (SNIL) (#)	-	2,249.87	-	-	-
Dr. Vijay Mallya (including joint holdings) [Refer (b) below] (**)	-	-	-	-	533.84
Heinken UK Limited (HUL) (#)	-	-	-	212.23	-
Heineken Internatinal B.V. (HIBV) (#)	-	-	-	613.14	-
Ms. Kanta Labroo (#)	-	-	3.37	-	-
B M Labroo & Sons (#)	-	-	3.68	-	-
Mr. B M Labroo (#)	-	-	0.73	-	-
	-	2,249.87	7.78	825.37	533.84
Contributions made					
UBL Gratuity Fund Trust	-	-	-	-	-
UBL Provident Fund Trust	-	-	-	-	400.90
UBL Superannuation Fund	-	-	-	-	344.41
	-	-	-	-	745.31
			September 30, 2020		
Compensation of key management personnel [Refer (a) below]					
Short-term employee benefits		1,598.84			
Post-employment gratuity and leave benefits		1,524.64			
Termination benefits		-			
Share-based payment transactions		-			
Total compensation paid to key management personnel		3,123.48			

United Breweries Limited

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

	Associate	Enterprises having significant influence	Directors, KMP & their relatives	Enterprises over which investing parties or KMP have significant influence	Others
	September 30, 2020	September 30, 2020	September 30, 2020	September 30, 2020	September 30, 2020
b) Balances outstanding as at year end					
<u>Investment in equity shares</u>					
KEBFTPL	1	-	-	-	-
	1	-	-	-	-
<u>Trade receivables (gross)</u>					
HPPL	-	-	-	-	-
UBIUK	-	-	-	-	-
Asia Pacific Breweries (APB)	-	-	-	142.58	-
SIROCCO FZ Co.	-	-	-	1,020.54	-
DB Breweries Limited, Newzealand	-	-	-	159.66	-
DB (Australia) Pty Limited	-	-	-	10.76	-
KBEL	-	-	-	5.70	-
	-	-	-	1,339.24	-
<u>Security deposits</u>					
UBHL	-	-	-	-	65.00
	-	-	-	-	65.00
<u>Trade payables</u>					
KEBFTPL	-	-	-	-	-
UBHL	-	-	-	-	219.42
HIBV	-	-	-	957.16	-
HBBV	-	-	-	42.49	-
HSCBV	-	-	-	104.22	-
Amstel	-	-	-	45.19	-
HAPPL	-	-	-	60.40	-
HPPL	-	-	-	-	401.51
KBEL	-	-	-	17.42	-
HAPEPL	-	-	-	5.13	-
HAPBL	-	-	-	220.85	-
	-	-	-	1,452.86	620.93
(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.2,016 Lakhs (net of payment of Rs.784 lakhs to the official liquidator to 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 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.					
** 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 Holding 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 Holding Company. Further, pursuant to the decision of the Board at its meeting held on August 10, 2017, the Holding Company carried out necessary filings with the Registrar of Companies, Karnataka (ROC) and Stock Exchange notifying Dr. Mallya's cessation from holding position of director in the Holding Company. The applicable form relating to cessation of directorship has since been approved by the ROC.					
*** Mr. Shekhar Ramamurthy salary and allowances include Gratuity amount of Rs. 1277.40 Lakhs and Leave Encashment Amount of Rs. 247.24 Lakhs paid on account of superannuation.					
# Dividend on equity Shares held by the Promoters for the Financial Year 2019-20 has been paid in the month of September 2020					
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. 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.					