



UNITED BREWERIES LIMITED

July 17, 2022

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|---|---|
| 1. Department of Corporate Services
BSE Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001,
Scrip: 532478 | 2. National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051,
Scrip: UBL |
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Dear Sir,

Sub: Compliance with Regulation 34(1) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

In compliance with the requirement under sub-regulation (1) of Regulation 34 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Notice convening 23rd Annual General Meeting of the Members of the Company to be held on Wednesday, August 10, 2022.

Thanking you, we remain,

Yours faithfully,
For UNITED BREWERIES LIMITED

GOVIND IYENGAR
Senior Vice President - Legal &
Company Secretary

Encl: As above.

NOTICE IS HEREBY GIVEN of the Twenty-Third Annual General Meeting of the Members of **UNITED BREWERIES LIMITED** ("the Company") to be held on Wednesday, August 10, 2022 at 1.00 p.m. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") for the following purposes:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company (including audited consolidated Financial Statements) for the year ended March 31, 2022, together with the Reports of the Auditors and Directors thereon.
2. To declare a Dividend.
3. To appoint a Director in the place of Mr. Jan Cornelis van der Linden (DIN 08743047), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Messrs Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number 008072S) as Statutory Auditors of the Company in place of Messrs S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number 101049W/E00004) and fix their remuneration, and in this connection, to consider and if thought fit, to pass with or without modification, the following Resolution as an **ORDINARY RESOLUTION:**

RESOLVED that pursuant to the provisions of Sections 139, 140, 141, 142, and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Messrs Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number 008072S) as the Statutory Auditors of the Company, be appointed to hold office from the conclusion of this meeting until the conclusion of the 28th Annual General Meeting of the Company, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder, and that the Board of Directors be and is hereby authorised to fix such remuneration as may be recommended by the Audit Committee in consultation with the Company and that such remuneration be paid as agreed upon between the Auditors and the Company.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification, the following Resolution as a **SPECIAL RESOLUTION:**

RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the "Act") read with Schedule IV of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), Mr. Manu Anand (DIN 00396716), who was appointed by the Board of Directors as an Additional Director (in the category of Independent Director) of the Company with effect from May 29, 2022 pursuant to Section 161 of the Act and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director and in respect of whom a notice in writing under Section 160 of the Act has been received by the Company from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five years i.e., up to May 28, 2027 and shall not be liable to retire by rotation during such term.

6. To consider and if thought fit, to pass with or without modification, the following Resolution as a **SPECIAL RESOLUTION:**

RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the "Act") read with Schedule IV of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), Ms. Geetu Gidwani Verma (DIN 00696047), who was appointed by the Board of Directors as an Additional Director (in the category of Independent Director) of the Company with effect from May 29, 2022 pursuant to Section 161 of the Act and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director

and in respect of whom a notice in writing under Section 160 of the Act has been received by the Company from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five years i.e., up to May 28, 2027 and shall not be liable to retire by rotation during such term.

Registered Office:

"UB TOWER", UB CITY
#24, Vittal Mallya Road
Bengaluru – 560 001
Bengaluru, April 26, 2022

By Order of the Board
Govind Iyengar
Senior Vice President–Legal &
Company Secretary (ACS-8798)

NOTES:

1. Pursuant to the General Circular numbers 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 and 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular numbers SEBI/HO/CFD/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"). As per MCA Circular No. 02/2022 dated May 05, 2022, Companies are allowed to hold Annual General Meeting (AGM) through VC/OAVM, without the physical presence of Shareholders (or "Members") at a common venue till December 31, 2022. In compliance with the Circulars, this AGM is being held through VC/OAVM and the Notice and the Annual Report 2021-2022 are being sent only by electronic mode to those Members whose Email addresses are registered with the Company/Depository Participant(s). Members may also note that the Notice and the Annual Report 2021-2022 are also available on the Company's website, www.unitedbreweries.com and website of the Central Depository Services (India) Limited (CDSL) viz., <https://www.evotingindia.com> and the websites of the Stock Exchanges i.e., BSE Limited, and National Stock Exchange of India Limited, at <https://www.bseindia.com> and <https://www.nseindia.com> respectively.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") and Secretarial Standard-2 on General Meetings setting out material facts in respect of the special business to be transacted at the AGM is annexed.
3. As per the Act, a Member is entitled to attend and vote at the AGM or is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Company. However, as this AGM is being conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Participation of Members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. Corporate Members intending to attend the AGM through VC/OAVM and vote thereat through remote e-voting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution (in PDF/JPG Format) to the Scrutinizer by Email through its registered Email address to pramod@bmpandco.com with a copy marked to ubinvestor@ubmail.com or upload on the VC/OAVM portal/e-voting portal.
6. Register of Members and the Share Transfer Books of the Company will remain closed from **Thursday, August 04, 2022 to Wednesday, August 10, 2022** (both days inclusive).

7. Profile of Directors forms part of Corporate Governance Report. Details of Directors are also attached to this Notice, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").
8. Dividend at the rate of Rs.10.50 per Equity Share of Re.1/- each (i.e.,1050%) for the financial year ended March 31, 2022, after declaration at this AGM shall be paid to the Members whose names appear:
 - (a) as Beneficial Owners as at the close of business hours on Wednesday, August 03, 2022, as per the list to be furnished by the Depositories in respect of the Shares held in electronic form, and
 - (b) as Members in the Register of Members of the Company as on Wednesday, August 10, 2022 after giving effect to all valid Share transfers in physical form which are lodged with the Company on or before Wednesday, August 03, 2022.

9. Members are requested to address all correspondence to the Registrar and Transfer Agent, **Integrated Registry Management Services Private Limited** ('the RTA'), Unit: United Breweries Limited, 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bengaluru-560 003, Karnataka, with respect to queries on dividend, annual report etcetera and also update their current mobile number, and Email-ID so that all notices and other statutory documents can be sent electronically, as a measure of "Green Initiative".

As per the guidelines dated April 20, 2018, issued by the SEBI, inter-alia for payment of dividend, etc., Members are requested to provide to the RTA, the following documents for payment of dividend to their correct bank account.

- (a) Original cancelled cheque leaf bearing the name of the Member/s. Alternatively, a copy of passbook or statement of account duly attested by the Bank may be provided.
- (b) Copy of PAN card duly attested by the Bank.

Dividend once approved by the Members in the ensuing AGM will be paid electronically through online transfer to those Members who have provided their bank account details. For Members who have not provided their bank account details, dividend warrants/demand drafts/cheques will be sent out to their registered addresses through postal facility.

10. The Company requests all the Members to kindly update the details mentioned herein in their respective demat account(s) maintained with the Depository Participant(s) ("DP") for equity shares held in demat mode or with the Registrar and Share Transfer Agent of the Company – ("RTA"), in case of equity shares held in physical form, on or before August 3, 2022, if not already done, as the same would be used for the purpose of complying with the applicable TDS provisions and filing of statement of specified financial transactions in terms of section 285BA(1) of the IT Act:
 1. Valid PAN
 2. Residential status as per the IT Act
 3. Category of the Members
 4. E-mail address
 5. Residential address
11. Members may note that the Income Tax Act, 1961 ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of the Members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents mentioned herein.

Details of TDS which would be applicable on the Final Dividend are as follows:

1. For Resident Shareholders:

Category of Shareholder/ Member	Tax Rate (TDS)	Documents Required
Individual Members whose PAN is registered with Depositories or Company's RTA and not covered by the provision of Section 206AB of the IT Act	Nil, if dividend does not exceed Rs. 5,000 or if Form 15G/15H is provided TDS @ 10%, if dividend exceeds Rs. 5,000 or if Form 15G/15H is not provided	No TDS will be done for individual Members in case Form 15G (for individuals)/ Form 15H (for individuals above the age of 60) if specified, conditions are fulfilled and duly filled up in all respects is submitted along with self-attested copy of PAN card. <i>Please note all fields are mandatory to be filled up and the Company may at its sole discretion reject the form if it does not fulfil the requirements of the IT Act and rules made thereunder.</i>
Non-Individual Members whose PAN is registered with Depositories or company's RTA and not covered by the provision of Section 206AB of the IT Act and not having any exemption	10%	Not applicable
Members whose PAN is not registered with Depositories or company's RTA or Members covered by Section 206AB of the IT Act (please refer below with regard to applicability of section 206AB)	20%	Not applicable
Members who submit the lower deduction certificate under section 197 of the IT Act	Rate specified in the certificate	Lower/Nil withholding tax certificate obtained from the tax authority.
Mutual Funds covered under Section 196(iv) of the IT Act read with Section 10(23D) of the IT Act	Nil	a. Self-declaration stating that the member is: <ul style="list-style-type: none"> • Mutual Fund as specified in Section 10(23D) of the Income-tax Act, 1961 and • Covered by Section 196(iv) of the IT Act and; • has full beneficial interest with respect to the shares owned b. Self-attested copy of registration certificate c. Self-attested copy of PAN
Insurance companies covered by 2nd proviso to Section 194 of the IT Act	Nil	a. Self-declaration stating that the member has full beneficial interest with respect to the shares owned and; b. Self-attested copy of registration certificate c. Self-attested copy of PAN
Category I & II Alternate Investment Fund ("AIF") covered by Notification no. 51/2015 dated 25th June 2015	Nil	a. Self-declaration stating that the member is: <ul style="list-style-type: none"> • Category I or Category II Alternative Investment Fund and is regulated by the Securities and Exchange Board of India

Category of Shareholder/ Member	Tax Rate (TDS)	Documents Required
		<ul style="list-style-type: none"> Covered by Notification no.51/2015 and exempt under section 10(23FBA) of the IT Act and has full beneficial interest with respect to the shares owned b. Self-attested copy of SEBI Registration AIF certificate c. Self-attested copy of PAN
Other Members whose income is unconditionally exempt (eg: entities under section 10 of the IT Act and covered by the Central Board of Direct Taxes circular no. 18/2017 dated 29th May, 2017, Central/ State Government, etc)	Nil	a. Self-declaration stating that the member is: <ul style="list-style-type: none"> Unconditionally exempt under Section 10 of the Income-tax Act, 1961 ("Act") and statutorily not required to file its Return of income as per Section 139 of the IT Act/is a Government Department/Reserve Bank of India Covered under the relevant notification/ circular has full beneficial interest with respect to the shares owned b. Self-attested copy of registration certificate and c. Self-attested copy of PAN

Format for the aforementioned declarations have been attached herewith and the Members should use the same format to upload the declarations in the below mentioned URL of the RTA.

2. For Non-Resident Shareholders:

Category of Shareholder/ Member	Tax Rate (TDS)	Documents Required
Non-Resident members [Including Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI)] who are not covered by the provisions of Section 206AB of the IT Act	20% plus surcharge and cess or rate mentioned in Double Taxation Avoidance Agreement ("DTAA"), whichever is lower	Documents required to claim DTAA benefits: <ul style="list-style-type: none"> Self-attested copy of PAN Card allotted by the Indian Income-tax Authorities. In case PAN is not available, self-declaration for the same. Self-attested copy of Tax Residency Certificate obtained from the Tax Authorities of the country of which the Member is resident, valid for the Financial year 2022-23. Self-declaration in Form 10F Self-declaration of having no Permanent Establishment in India Self-declaration regarding beneficial ownership, place of effective management (POEM), General Anti-avoidance Rule (GAAR), Principal Purpose Test, Simplified Limitation of Benefit test (if applicable), as regards the eligibility to claim recourse to concerned DTAA In case of FII/ FPI, please also attach self-attested copy of SEBI registration certificate.

Category of Shareholder/ Member	Tax Rate (TDS)	Documents Required
Non-resident members who submit the lower deduction certificate under section 197 of the IT Act	Rate specified in the certificate	Lower/Nil withholding tax certificate obtained from the tax authority.

It is recommended that Members independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA. Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the Non-Resident Member.

HIGHER TDS FOR NON-FILERS OF INCOME TAX RETURN (“ITR”) AS PER SECTION 206AB OF THE IT ACT

The Finance Act, 2021 has introduced new section 206AB which is effective from July 01, 2021. The provisions of sections 206AB of the Act requires the deductor to deduct tax at higher of the following rates from amount paid/credited to ‘Specified Person’:

- a. At twice the rate specified in the relevant provision of the IT Act; or
- b. At twice the rate or rates in force; or
- c. At the rate of 5%

The Company will be using the functionality of the Income-tax department to determine the applicability of Section 206AB of the IT Act.

The ‘specified person’ means a person who has:

1. not filed return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and
2. subjected to tax deduction/collection at source in aggregate amounting to INR 50,000 or more in the said previous year.

Non-Resident member who does not have the permanent establishment is excluded from the scope of specified person.

MEMBERS HAVING MULTIPLE ACCOUNTS UNDER DIFFERENT STATUS/CATEGORY:

Members holding Shares of the Company under multiple accounts, under different status/category and single PAN, may note that higher rate of tax, as applicable to the status in which Shares are held under the PAN will be considered on their entire holding in different accounts.

IN CASE WHERE DIVIDEND IS ASSESSABLE TO TAX IN THE HANDS OF PERSON OTHER THAN THE REGISTERED MEMBER

In terms of Rule 37BA of the Income-tax Rules, 1962, if dividend income on which tax will be deducted at source is assessable in the hands of a person other than the registered Member as on the Book Closure date, then the registered Member is required to submit a signed declaration (on letterhead) containing the name, address, PAN, residential status/category of the person to whom TDS credit is to be given and reasons for giving credit to such person, on or before August 31, 2022 (copy of format for declaration attached herewith). Please note that no request in this regard would be accepted/ considered by the Company/ RTA after the said date.

SUBMISSION OF TAX RELATED DOCUMENTS

Members can submit their tax exemption forms and supporting documents as mentioned herein above duly completed and signed along with self-attested copy of PAN directly on the RTA's web-portal https://www.integratedindia.in/ExemptionFormSubmission_ubl.aspx on or before Friday, August 5, 2022 to enable the Company to determine and deduct appropriate tax.

Documents already submitted or uploaded shall be considered valid if they are complete in all respects. In case of queries with respect to the process of uploading the said documents, members may write to the RTA at Email-ID blr@integratedindia.in ONLY. No communication would be accepted from Members after 6.00 p.m. on Friday, August 5, 2022 in relation on tax determination/tax deduction/withholding tax matters and in relation to Rule 37BA for request to pass on credit to person other than registered Members, no communication shall be entertained on or after Wednesday, August 31, 2022, through Email or by post/courier/hand-delivery.

Please note that documents uploaded on the above web-portal will only be considered for computation of withholding tax. Members may also note that any other method or submission of documents will not be considered valid for tax determination/tax deduction/lower withholding tax matters, and the Company or the RTA will not be held responsible for deduction of tax at applicable rate.

For all self-attested documents, Members must mention on the document "certified true copy of the original". For all documents being uploaded by the Member, the Member undertakes to send the original document(s) on request by the Company.

In case of aforesaid documents are not received on or before August 05, 2022 or the documentation is incomplete or discrepancy occurred, tax will be deducted on the dividend amount at applicable rates, without any further communication and No refund will be entertained by the Company. In such cases, the Member would still have an option to file the return of income and claim appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

In case of joint Members, the Member named first in the Register of Members/list of Beneficial owners are required to furnish the requisite documents for claiming any applicable beneficial tax rate.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy, suppression, or omission of information provided/to be provided by the Member, such Member will be responsible to indemnify the Company and, provide the Company with all information/ documents and co-operation in any such proceedings.

The Company is obligated to deduct tax (TDS) based on records available with the RTA on the Book Closure date and no request will be entertained for revision of TDS return. Application of TDS rate is subject to, necessary verification of details as provided by the members to the Company or to the RTA. The tax credit can be viewed by Members in Form 26AS after October 31, 2022 by logging with their login credentials at 'TRACES' <https://www.tdscpc.gov.in/app/login.xhtml> or the e-filing website of the Income Tax department of India <https://www.incometax.gov.in/home>.

UPDATION OF BANK ACCOUNT DETAILS

Members are requested to ensure that their bank account details (IFSC Code, MICR, etc.) in their respective demat accounts (with the DP) / physical folios (with the RTA in Form ISR-1) are updated, to enable the Company to make timely credit of dividend in their bank accounts.

In case of any queries, you may write to the Company's provided Email-ID 'ublinvestor@ubmail.com.'

Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences.

Members are advised to consult with their own tax advisors for the tax provisions that may be applicable to them.

Communication/Intimation in respect of deduction of tax on Dividend Payout to all the Members is available on the Company's webpage: <https://www.unitedbreweries.com/pdf/investorinfodividend/Instructions-on-TDS-2022.pdf>.

12. Unclaimed Dividend for the financial year ended March 31, 2015, will be due for transfer to the Investor Education and Protection Fund (IEPF) on October 27, 2022, in terms of the applicable provisions of the Act. Members who have not encashed the Dividend Warrants for the aforesaid Dividend are requested to approach the Registrar and Share Transfer Agent of the Company. Further, the Equity Shares held by the shareholders (either in physical form or in demat form) in respect of such unclaimed dividend which has not been encashed and in respect of which dividend has not been claimed for last seven consecutive years shall also be transferred to the IEPF in terms of provisions of the Act and the Rules made thereunder.
13. Members may note that the Unclaimed Dividends which are transferred to the Fund can be claimed only by submitting an application in form IEPF-5 to the Ministry of Corporate Affairs ("MCA") available on website www.iepf.gov.in. Details of unclaimed dividend have been uploaded on the Company's website www.unitedbreweries.com.
14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM, through the e-voting portal URL: <https://www.evotingindia.com>. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e., August 10, 2022. Members seeking to inspect such documents can send an Email to Company's Email-ID: ublinvestor@ubmail.com.
15. Effective April 01, 2019, transfer of Equity Shares of the Company held in physical form are not being processed and accepted in terms of the Listing Regulations, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018. Members holding Equity Shares in physical form, holding in the same name or same order of names under different ledger folios are requested to apply for consolidation of such folios, to the Company's Registrars and Transfer Agents. Members holding Shares in physical form are advised to consider opening a demat account with any authorized Depository Participant (DP) and get their physical shareholding converted into dematerialised form. This will bring numerous advantages including convenience in managing shareholding, transfer, and trading in Equity Shares.

Procedure for dematerialisation of physical shareholding is placed on the website of the Company and can be viewed using the webpage:

http://unitedbreweries.com/pdf/investorinfodividend/Guidance%20Note_Dematerialise%20Shares.pdf.

16. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's webpage: https://www.unitedbreweries.com/pdf/shareholding/Form_SH-13-Nomination_Form.pdf. Members are requested to submit these details to their Depository Participant (DP) in case the shares are held by them in electronic form, and to the RTA in case the shares are held in physical form.
17. Recorded transcript of this AGM will be made available on the website of the Company: www.unitedbreweries.com.
18. **Voting through electronic means:**
 - I. In Compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations, Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and the Circulars mentioned above issued by the MCA, the Company has provided to its shareholders, the facility to exercise their right to vote in respect of businesses to be transacted at this AGM by electronic voting system provided by CDSL.

- II. Cut-off-Date for the purpose of ascertaining Members who are eligible to receive this Notice is Friday, July 08, 2022. The cut-off-date for the purpose of determining the eligibility to vote by electronic means and at the AGM is Wednesday, August 03, 2022 (the **“Cut-off-Date”**). Only the Members whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the Cut-off-Date shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

A person who is not a Member as on the Cut-off-Date should treat this Notice for information purpose only.

- III. Remote e-voting period commences on Sunday, August 07, 2022 at 9.00 a.m. and ends on Tuesday, August 9, 2022 at 5.00 p.m. During this period, Members of the Company, holding Shares either in physical form or in dematerialised form, as on Cut-off-Date i.e., Wednesday, August 03, 2022 may cast their vote by remote e-voting. Thereafter remote e-voting module shall be disabled by CDSL for voting. Once the vote on a Resolution is cast by the Member, the Member will not be allowed to change it subsequently or cast the vote again.
- IV. In order to increase the efficiency of the voting process, SEBI has decided to enable e-voting to all the demat account holders (including public non-institutional Shareholders/retail Shareholders) by way of a single login credentials, through their Demat accounts or websites of Depositories/Depository Participants (DPs). Demat account holder shall be able to cast their vote without having to register again with the e-voting service providers.
- V. **Information and instructions to individual Shareholders holding Shares in Demat mode: (Remote e-voting and e-voting at the AGM).**

	Login method
Individuals holding shares through Depository – CDSL	<p>1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are: https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting vote during the remote e-voting period or joining virtual meeting & voting at the AGM. Additionally, there are links provided to access the system of all e-voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers’ website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.</p>

<p>Individuals holding shares through Depository – NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting at the AGM.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click on: https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the URL https://www.evoting.nsd.com either on a Personal Computer or on a mobile. Once the home page for e-voting is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code is shown on the screen. After successful authentication, you will be redirected to NSDL site wherein you can see e-voting page. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting at the AGM.</p>
<p>Individuals – Login through their respective Depository Participant</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting at the AGM.</p>

Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option, available at above mentioned website.

VI. Instructions to corporate, institutional investors, custodians and shareholders holding shares in physical mode: (Remote e-voting and e-voting at the AGM)

- (i) The Shareholders should login to the e-voting website <https://www.evotingindia.com>
- (ii) Click on “Shareholders” module.
- (iii) Enter your User ID:
 - a. For CDSL: 16 Digits Beneficiary ID,
 - b. For NSDL: 8 Characters DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding Shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat mode and had logged in to <https://www.evotingindia.com> and voted on an earlier e-voting of any Company, then your existing password is to be used.

(vi) If you are a first-time user follow the steps given below:

PAN	(i) Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). (ii) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number. Please send a request to RTA's Email-ID: blr@integratedindia.in to get sequence number.
Dividend Bank details OR Date of Birth (DOB)	(i) Enter the Dividend Bank details or Date of Birth in (dd/mm/yyyy) as recorded in your demat account or in the Company records in order to login. (ii) If both the details are not recorded with the depository or Company please enter the Member-id/folio number in the Dividend Bank details field as mentioned in instruction.

- (vii) After entering these details appropriately, click on **"SUBMIT"** tab:
- (viii) Shareholders holding shares in demat mode will reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.
- (ix) Shareholders holding shares in physical mode will directly reach the Company selection screen. The details can be used only for e-voting on the Resolutions contained in this Notice.
- (x) Click on the **EVSN** number. A voting page will open containing Resolutions to be passed by Members of "United Breweries Limited" on which you may choose to vote.
- (xi) On the voting page, you will see **"RESOLUTION DESCRIPTION"** and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the Resolutions.
- (xiii) After selecting the Resolutions, if you have decided to vote, click **"SUBMIT"**. A confirmation box will be displayed. If you wish to confirm your vote, click **"OK"**, else to change your vote, click **"CANCEL"** and accordingly modify your vote.
- (xiv) Once you **"CONFIRM"** your vote on the Resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on **"CLICK HERE TO PRINT"** option on the voting page.
- (xvi) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password by entering the details as prompted by the system.
- (xvii) **Alternate method of Remote e-voting – corporates, institutional investors, and custodians**
- Non-Individual shareholders viz., corporates, institutional investors and custodians may also login to <https://www.evotingindia.com> and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- f) Alternatively, Non-Individual shareholders are required to send scanned copy (in PDF/JPG format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer by E-mail to pramod@bmpandco.com and to the Company at the E-mail address ubinvestor@ubmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

VII. Instructions for e-voting at the AGM:

1. The procedure for attending meeting and voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Only those shareholders, who are present at the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting available at the AGM.
4. If vote is already cast through Remote e-voting, such shareholder cannot cast vote at the AGM again.

GENERAL

It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://www.evotingindia.com> to reset the password.

- VIII. Person(s) who becomes a Member(s) of the Company after the dispatch of Notice and holding shares as of the Cut-off-Date, may refer to the Notice available in Company's website www.unitedbreweries.com or in CDSL's e-voting website i.e., <https://www.evotingindia.com> under Notices/Results option and follow e-voting procedure mentioned in the Notice. However, if the Member is already registered with CDSL for remote e-voting then the existing User ID and Password can be used for casting vote.
- IX. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- X. Members may participate in the AGM through VC/OAVM even after casting their votes through remote e-voting but shall not be allowed to cast vote again at the AGM. The facility for e-voting shall also be made available at the AGM and Members attending the AGM through VC/OAVM and who have not cast their vote on the Resolutions through remote e-voting shall be able to exercise their right to vote through e-voting at the AGM.
- XI. The voting rights of shareholders shall be in proportion to the number of Shares held in the paid-up Equity Share Capital of the Company as on the Cut-off Date i.e., Wednesday, August 03, 2022.
- XII. The Chairman of the AGM, after discussions on the Resolutions, shall allow voting by use of "e-voting" for all Members who are present at the AGM and who have not cast their votes earlier using the e-voting facility.
- XIII. Mr. Pramod S M, Company Secretary in Practice, Partner BMP & Co., LLP (Membership No. FCS7834, CP13784) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Scrutinizer shall immediately after the conclusion of voting at the AGM unblock the votes cast through remote e-voting and votes cast at the AGM, in the presence of at least two witnesses not in the employment

of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's report (both remote e-voting and voting at the AGM) of the total votes cast in favour or against, if any, to the Chairman of the AGM or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- XV. The results declared along with the report of the Scrutinizer will be placed on the website of the Company viz., www.unitedbreweries.com and on the website of CDSL immediately after the results are declared by the Chairman of the AGM or a person authorized by him and will be simultaneously communicated to the stock exchanges on which the securities of the Company are listed.
- XVI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evotingindia.com> or send a request through E-mail to: helpdesk.evoting@cdslindia.com. Shareholders may also contact (i) Mr. Rakesh Dalvi, Senior Manager of CDSL on Tel. No.:022-2305 8542 or (ii) Mr. Vijayagopal of Integrated Registry Management Services Private Limited, Tel. Nos.: 080-2346 0815 to 080-2346 0818 and at the designated Email-ID: blr@integratedindia.in or (iii) Mr. Santosh Rajput, an official of the Company on E-mail-ID: ublinvestor@ubmail.com for any grievances connected with voting by electronic means.
- XVII. Disclosures contained in this Notice and the Explanatory Statement are made in compliance with Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meeting (SS-2) prescribed by The Institute of Company Secretaries of India.

19. **Guidance for participation at the AGM:**

1. Shareholders may join the meeting following same procedure as mentioned in the e-voting instructions. Please note that login procedure for voting and to join the meeting is revised and you are requested to follow the revised procedure to login. Shareholders are requested to refer e-voting instructions and meeting joining procedure as mentioned above in the notice. The link for VC/OAVM will be available in Shareholder/Members login where the EVSN of Company will be displayed. Shareholders need to use their 16-digit Demat Account Number or Folio Number as User ID. In case any shareholder forgets 'password' they can retrieve the same by clicking on 'forgot password' option. System will then prompt for validation and shareholders will get the password on their registered Email-ID.
2. The VC/OAVM facility allows participation of at least 1,000 Members on a first-come-first-serve basis. Large shareholders (i.e., shareholders holding 2% or more shareholding), Promoter, Institutional Investors, Directors, Key Managerial Personnel, Chairman/Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. are allowed to attend the AGM without restriction on account of first-come-first-serve basis.
3. The facility for joining AGM through the VC/OAVM facility will be enabled 30 minutes before the scheduled start-time of the AGM and will be available for Members on first-come-first-serve basis.
4. Members are requested to join the AGM through desktops/laptops for better experience and smooth participation. Further, Members are required to allow Camera and use Internet with a high-speed for seamless participation at the AGM.
5. Please note that participants connecting from mobile devices (smartphones) or tablets, or through laptop using mobile hotspot may experience audio/video loss due to fluctuation in their respective internet bandwidth connection /network. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any kind of aforementioned glitches.

6. Members who would like to express their views or ask questions at the AGM may register themselves as a speaker and send their request mentioning their name, demat account number/folio number, Email-ID, mobile number at Company's Email-ID: ubinvestor@ubmail.com. **Only those shareholders who have registered themselves as a "SPEAKER" at least 72 hours in advance will be allowed to express their views/ask questions during the AGM.** The Company may limit the number of speakers and/or abate limited time for speaking at the AGM.
7. Helpdesk for technical assistance:

	Helpdesk details
Shareholders holding shares in Demat mode through CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 23058542-43.
Shareholders holding shares in Demat mode through NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Appointment of Messrs Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number 008072S) as Statutory Auditors of the Company in place of Messrs S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No.101049W/E00004).

Messrs S.R. Batliboi & Associates LLP., Chartered Accountants, the current Statutory Auditors of the Company have completed their two terms of five consecutive years as Statutory Auditors of the Company. Messrs S.R. Batliboi & Associates LLP., Chartered Accountants are not statutorily eligible for re-appointment and therefore cannot continue as Statutory Auditors of the Company with effect from the conclusion of the Annual General Meeting to be held on August 10, 2022.

At the Meeting held on April 26, 2022, the Board of Directors have recommended the appointment of Messrs Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors of the Company, in place of Messrs S.R. Batliboi & Associates LLP., Chartered Accountant, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 28th Annual General Meeting on remuneration to be fixed by the Board of Directors as may be recommended by the Audit Committee, subject to the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

Your Directors recommend the Resolution set out in Item No. 4 as an Ordinary Resolution for your approval.

Statement containing additional disclosure as required under Regulation 36(5) of the Listing Regulations

Proposed fees payable to the statutory auditor for the financial year 2023	Rs.28.50 Million
Term of appointment	Five years
Material changes in the fee payable to new Statutory auditor	No material changes. The increased fees commensurate with the size of the Company, audit coverage and scope of work.

Basis of recommendation for appointment including the details in relation to and credentials of the Statutory auditor proposed to be appointed	Messrs Deloitte Haskins & Sells are in the league of Big Four recognized audit firms. Given the nature, size and spread of Company's operations, it is required to have competent audit firm. The recommendations made by the Audit Committee, and the Board of Directors of the Company, are in fulfilment of the eligible criteria as prescribed under the Companies Act, 2013 and the applicable rules made thereunder.
Brief Profile of Statutory Auditor	Messrs Deloitte Haskins & Sells, Chartered Accountants belongs to the Deloitte group of firms, which provide audit & assurance, consulting, risks and financial advisory, risk management, tax, and related services. Messrs Deloitte Haskins & Sells, Chartered Accountants is a member of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee (DTTL). DTTL and each DTTL member firm are legally separate and independent entities.

Item No. 5

Mr. Manu Anand (DIN 00396716) has been appointed as an Additional Director (in the category of Independent Director) of the Company effective May 29, 2022 pursuant to Section 161 of the Companies Act, 2013 (the "Act") based on the recommendation by the Nomination and Remuneration Committee. Mr. Manu Anand qualifies to be appointed as an Independent Director for a term of up to 5 years. The Board noted that Mr. Manu's skills, knowledge, and experience are aligned to the role and capabilities and that he is eligible for appointment as an Independent Director.

Mr. Manu has confirmed: (a) his eligibility and criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"); (b) he is not disqualified or debarred from holding the office of director by virtue of any SEBI order or any other such authority; (c) he has undertaken registration in the Independent Director's data bank; and (d) he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. Further, he has given his consent to be appointed as an Independent Director of the Company.

A notice in writing under section 160 of the Act has been received by the Company from a Member signifying his intention to propose the appointment of Mr. Manu Anand, as a Director of the Company.

Mr. Manu is a Chartered Accountant and has completed Advance Management Program from the Wharton School of the University of Pennsylvania, USA.

Mr. Manu brings the experience of over three decades, out of which he has been in the general manager roles for the last 20 years with a track record of building diverse teams, driving growth, managing multi-billion-dollar P&Ls, and leading change and transformation.

In his role with Mondelez International before his retirement, he managed the Chocolate business (approx. \$ 2 billion) operations across the Asia Pacific, Middle East, and Africa, covering a range of developed and developing markets. The role required managing the levers of P&L, driving top and bottom line and market share growth through a combination of region-wide and market-specific initiatives on the brands and innovation. In addition, he ran a consolidated supply chain with a complex manufacturing site network and worked closely with sales teams in markets to deliver sustained business performance.

Mr. Manu was earlier leading the India business for Mondelez International and as Managing Director for Cadbury India Limited was responsible for all business functions; the role required a high degree of general management skills to steer the categories and functions appropriately to drive continued growth and build competent teams.

Mondelez International started transforming to a category run model from the end of 2014, and he led significant change management initiatives to transition the organization to the new model seamlessly.

At PepsiCo India, Mr. Manu spent 19 years in various roles and is credited with building its food business virtually from scratch.

In his last role at PepsiCo as the Chairman and CEO, PepsiCo India Mr. Manu was responsible for PepsiCo's beverage and foods business (including JVs) in India and South Asia, reporting to the President of EMEA. PepsiCo India was a scale operation with over 6000 direct employees, over 50 manufacturing sites, and availability in over 2 million retail outlets with high growth driven by scale brands.

Preceding this, Mr. Manu was based in Bangkok as the President of South East Asia. He was responsible for the Beverage and Food businesses in Thailand, Vietnam, Malaysia, Indonesia, Singapore, Cambodia, and Laos. The Business Unit was a complex portfolio of different business models in the various stages of development across the markets. It included Company-owned businesses, Joint Ventures, and Franchise business models through bottlers. The job helped develop a strong ability to collaborate and work effectively with local partners while learning to work effectively in a multi-cultural environment. As a result, Mr. Manu successfully built sustainability and profitable growth models in these competitive, high potential markets with healthy growth in top and bottom lines.

Currently Mr. Manu is the Senior Advisor with Advent and Director on Manjushree Technopack and DFM Foods boards. He has also been a member of CII and has experience as Chairman of PepsiCo India and Director on board of Mondelez India.

Mr. Manu shall not be entitled to any stock option. He will be paid a base fixed fee which includes a commission and sitting fees for attending meetings of Board and Committees, in which he is a Chairman/Member. The base fixed fee will be paid annually after the results are approved by the Board for previous financial year. Mr. Manu shall not be liable to retire by rotation.

His brief profile also forms part of the Corporate Governance Report. Other details of Mr. Manu have been provided in the annexure to this Notice.

The Board is of the opinion that Mr. Manu's rich and diverse experience is a valuable asset to the Company which adds value and enriched point of view during Board discussions and decision making.

In terms of Sections 149 and 152 read with Schedule IV and any other applicable provisions, if any, of the Act and rules made thereunder and SEBI LODR Regulations, it is proposed that Mr. Manu be appointed as an Independent Director to hold office for a term of five years i.e., up to May 28, 2027.

Other than Mr. Manu Anand, none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

Your Directors recommend the Resolution set out in Item No.5 as a Special Resolution for your approval.

Item No. 6

Ms. Geetu Gidwani Verma (DIN 00696047), has been appointed as an Additional Director (in the category of Independent Director) of the Company effective May 29, 2022, pursuant to Section 161 of the Companies Act, 2013 (the "Act") based on the recommendation by the Nomination and Remuneration Committee. Ms. Geetu Gidwani Verma qualifies to be appointed as an Independent Director for a term of up to 5 years. The Board noted that Ms. Geetu's skills, knowledge, and experience are aligned to the role and capabilities and that she is eligible for appointment as an Independent Director.

Ms. Geetu Verma has confirmed: (a) her eligibility and criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"); (b) she is not disqualified or debarred from holding

the office of director by virtue of any SEBI order or any other such authority; (c) she has undertaken registration in the Independent Director's data bank; and (d) she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact her ability to discharge her duties with an objective independent judgment and without any external influence. Further, she has given her consent to be appointed as an Independent Director of the Company.

A notice in writing under section 160 of the Act has been received by the Company from a Member signifying her intention to propose the appointment of Ms. Geetu Gidwani Verma, as a Director of the Company.

Ms. Verma is a global business leader with close to 35 years' experience in the FMCG sector with Procter & Gamble, Pernod Ricard, PepsiCo, and Unilever. Her experience spans launching breakthrough innovations, leading businesses of scale, turnaround assignments in developed and emerging markets—Asia, Europe.

Ms. Verma is now a global management consultant, helping businesses with innovation, marketing strategy & new business models to create sustainable growth. She partners OxfordSM, a BCorp and a global strategic and marketing consultancy headquartered in the UK. She is also a strategy advisor to companies in the nutrition and social impact space both in Netherlands and India.

She is credited with having turned around HUL India's Foods & Refreshment (F&R) business, has led the turnaround/creation of iconic brands for the Indian market – Kissan, Brooke Bond Red Label, Kwality Walls, Kurkure, Royal Stag and led strategic business acquisitions in India and Europe.

Ms. Verma has been recognized as among the most powerful women in Indian business by Business Today and ranked among the top 10 most influential marketers, several years in a row. She is an immensely respected FMCG industry voice, an ardent advocate on authentic leadership and a strong proponent of an inclusive culture that helps diversity thrive.

Ms. Verma shall not be entitled to any stock option. She will be paid a base fixed fee which includes a commission and sitting fees for attending meetings of Board and Committees, in which she is a Chairperson/Member. The base fixed fee will be paid annually after the results are approved by the Board for previous financial year. Ms. Verma shall not be liable to retire by rotation.

Her brief profile also forms part of the Corporate Governance Report. Other details of Ms. Verma have been provided in the annexure to this Notice.

The Board is of the opinion that Ms. Verma's rich and diverse experience is a valuable asset to the Company which adds value and enriched point of view during Board discussions and decision making.

In terms of Sections 149 and 152 read with Schedule IV and any other applicable provisions, if any, of the Act and rules made thereunder and the SEBI LODR regulations, it is proposed that Ms. Verma be appointed as an Independent Director to hold office for a term of five years i.e., up to May 28, 2027.

Other than Ms. Geetu Gidwani Verma, none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

Your Directors recommend the Resolution set out in Item No. 6 as a Special Resolution for your approval.

Registered Office:

"UB Tower", UB City,
#24 Vittal Mallya Road,
Bengaluru - 560 001.
Bengaluru, April 26, 2022

By Order of the Board

Govind Iyengar
Senior Vice President – Legal &
Company Secretary (ACS-8798)

DETAILS REQUIRED IN REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS.

PARTICULARS	DIRECTOR SEEKING RE-APPOINTMENT	DETAILS OF NEW DIRECTORS	
	Mr. Jan Cornelis van der Linden	Mr. Manu Anand	Ms. Geetu Gidwani Verma
Educational qualification	MBA in Business Administration from Erasmus University, Rotterdam, Netherlands. Management Development Programs from Harvard Business School, Wharton-University of Pennsylvania, INSEAD Business School and University of Michigan.	Advance Management Program, The Wharton School of the University of Pennsylvania, USA. Chartered Accountant, The Institute of Chartered Accountant of India; and Bachelor of Science, St. Stephens College, University of Delhi.	Master of Business Administration, Faculty of Management Studies, University of Delhi, and Bachelor of Commerce, Narsee Monjee Institute of Management Studies, Mumbai University.
Experience	25 years	More than 40 years	35 years
Expertise in specific functional area	Business Development, Business Strategy & Transformation, Marketing and Commercial.	General Management, Finance, Sales & Marketing in Food Beverage Industry.	<ul style="list-style-type: none"> • Business strategy, brand building and innovation • Turning around scale businesses • Leading start-ups to scale • M&A and integration strategy
Skills and Capabilities	<ul style="list-style-type: none"> • Business Strategy, Brand Building and Leadership • Sales and Marketing • Strategic Planning • Financial Management and Economics • Industry Knowledge • Research and Innovation 	<ul style="list-style-type: none"> • Business Strategy, Brand Building and Leadership • Sales and Marketing • Strategic Planning • Financial Management and Economics • General Administration 	<ul style="list-style-type: none"> • Business Strategy, brand Building and Leadership • Sales and Marketing • Strategic Planning
Director Identification No.	08743047	00396716	00696047
Date of Appointment	01.06.2020	29.05.2022	29.05.2022
Date of birth/age	25.02.1972 / 50 years	20.07.1958 / 64 years	09.06.1966 / 57 years
Directorships held in other listed Companies in India	NIL	• DFM Foods Limited	• Dhanvarsha Finvest Limited
Membership in Committees in UBL	i. Audit Committee ii. Risk Management Committee	NIL	NIL
Shareholding in UBL	NIL	NIL	NIL
Number of Board Meeting attended during the year	Six (06)	N.A	N.A.
Sitting fees / Commission	Entitled to receive annually a base fixed fee (which includes sitting fees and commission) at the discretion of the Board as applicable to Non-Executive Directors including Independent Directors.	Entitled to receive annually a base fixed fee (which includes sitting fees and commission) at the discretion of the Board as applicable to Non-Executive Directors including Independent Directors.	Entitled to receive annually a base fixed fee (which includes sitting fees and commission) at the discretion of the Board as applicable to Non-Executive Directors including Independent Directors.

PARTICULARS	DIRECTOR SEEKING RE-APPOINTMENT	DETAILS OF NEW DIRECTORS	
	Mr. Jan Cornelis van der Linden	Mr. Manu Anand	Ms. Geetu Gidwani Verma
Disclosure of relationship between Directors inter-se or between the director and the manager and other key managerial personnel of the company	Mr. Jan Cornelis van der Linden is not related to any other Director/ Key Managerial Personnel/Manager of the Company.	Mr. Manu Anand is not related to any other Director/ Key Managerial Personnel / Manager of the Company.	Ms. Geetu Gidwani Verma is not related to any other Director/Key Managerial Personnel/Manager of the Company.
Details of listed entities from which the person has resigned in the past three years	NIL	NIL	NIL
Terms and conditions of appointment	Terms and conditions as specified in the letter of appointment.	Five years – up to May 28, 2027. Conditions as specified in the letter of appointment.	Five years – up to May 28, 2027. Conditions as specified in the letter of appointment.
Details of the remuneration last drawn by such person, if applicable	NIL	N.A.	N.A.

Brief Profile of the above Directors also forms part of Corporate Governance Report.

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