

31st July 2021

BSE Limited
Listing Department
Dalal Street,
Mumbai 400 001
Scrip Code: 532432

National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra East, Mumbai- 400051
Scrip Code: MCDOWELL-N

Dear Sirs,

Sub: Disclosure of information pursuant to regulation 30 read with Schedule III of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter dated 27th July 2021, regarding intimation of 22nd Annual General Meeting (AGM) of the Company to be held on 26th August 2021 at 3:30 p.m., we enclose herewith Notice of the 22nd AGM of the Company.

Pursuant to the captioned subject and the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, details regarding Notice of the 22nd AGM of the Company, being emailed to shareholders whose email addresses are registered with the Company/Depository Participant as on 19th August 2021 (cut-off date), is enclosed as **Annexure-1**. Necessary intimation by way of advertisement in the newspapers is being issued pursuant to Regulation 47 of the SEBI Listing Regulations.

This is for your information & records.

Thank you,

for United Spirits Limited

Mital Sanghvi
Company Secretary

Encl: as above

Annexure – 1
Date of Notice: 29th July 2021

Brief details of the resolution proposed to be transacted at the 22nd AGM of the Company

Sl. No.	Resolutions	Type of resolution (Ordinary/Special)
Ordinary business		
1	To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended March 31, 2021 and the Reports of the Directors' and Auditors thereon.	Ordinary
2	To appoint a Director in place of Mr. John Thomas Kennedy (DIN: 07529946), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
3	Re-appointment of Price Waterhouse & Co., Chartered Accountants LLP (FRN304026E/E-300009) as Auditors of the Company.	Ordinary
Special Business		
4	Appointment of Ms. Hina Nagarajan as a Director	Ordinary
5	Appointment of Ms. Hina Nagarajan as a Managing Director and Chief Executive Officer of the Company for a period of five years and approval of remuneration payable to her for three years.	Special
6	Appointment of Mr. Vegulaparanan Kasi Viswanathan as an Independent Director of the Company for the second term.	Special
7	Continuation of Mr. Mahendra Kumar Sharma as Director of the Company on completion of 75 years of age.	Special
8	Payment of Commission to Independent Directors and Non-Executive Directors.	Special



UNITED SPIRITS LIMITED

Registered Office: "UB Tower", No. 24, Vittal Mallya Road, Bengaluru – 560 001

Tel: 080-4544 8000; Fax: 080-39856862; Corporate Identity Number: L01551KA1999PLC024991

Website: www.diageoindia.com e-mail: investor.India@diageo.com

DIAGEO
INDIA

Notice

Notice is hereby given that the twenty-second Annual General Meeting ("AGM") of the members of United Spirits Limited ("the Company") will be held on Thursday, 26th August, 2021 at 3.30 p.m. through Video Conferencing ("VC")/Other Audio-Visual Means ("OVAM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended March 31, 2021 and the Reports of the Directors' and Auditors thereon.
2. To appoint a Director in place of Mr. John Thomas Kennedy (DIN: 07529946), who retires by rotation and being eligible, offers himself for re-appointment.
3. **Re-appointment of Price Waterhouse & Co., Chartered Accountants LLP (FRN304026E/E-300009) as Auditors of the Company.**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under [including any statutory modification or re-enactment thereof] if any, M/s. Price Waterhouse & Co., Chartered Accountants LLP, (FRN 304026E/E-300009) be and is hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the 27th Annual General Meeting of the Company 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 Auditors and that such remuneration may be paid on a progressive billing basis to be agreed upon between the Auditors and the Board of Directors.

FURTHER RESOLVED THAT any Director of the Company be and is hereby authorised to do all such acts, things and deeds as may be deemed necessary to give effect to the above resolution."

SPECIAL BUSINESS

4. Appointment of Ms. Hina Nagarajan as a Director

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Hina Nagarajan (DIN: 00048506), who was appointed by the Board of Directors on the recommendation of Nomination and Remuneration Committee as an Additional

Director of the Company with effect from 1st July, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, whose office shall not be liable to determination by retirement by rotation."

5. Appointment of Ms. Hina Nagarajan as a Managing Director and Chief Executive Officer of the Company for a period of five years and approval of remuneration payable to her for three years.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force] and pursuant to the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof and based on the recommendation of Nomination and Remuneration Committee and subject to the approval of the Central Government, Ms. Hina Nagarajan (DIN:00048506), appointed as Chief Executive Officer – Designate with effect from 1st April, 2021, (the 'appointee') be and is hereby appointed, with the benefit of continuity of service, as Managing Director and Chief Executive Officer of the Company for a period of five years with effect from 1st July, 2021 to 30th June, 2026 on such terms and conditions as set out in this Resolution and as specified in the letter of appointment and at below mentioned remuneration and whose office shall not be liable to determination by retirement by rotation:

Compensation Plan	Amount (₹ Per Annum)
Basic Salary	2,75,00,000
Basket of Allowances (BOA)	2,58,26,850
Company's contribution to Provident Fund	33,00,000
Gratuity	13,22,750
Group Medical Coverage (Health Insurance)	38,400
Group Term Life Insurance	12,000
Target Annual Incentive Plan (AIP)	2,20,00,000
Target cost to Company (CTC) per annum	8,00,00,000

FURTHER RESOLVED THAT the maximum Annual Incentive Plan (AIP) payable would be 200% of Target AIP depending on the performance of the appointee as may be recommended by the Nomination & Remuneration Committee and approved by the Board.

FURTHER RESOLVED THAT remuneration mentioned herein shall be the minimum remuneration payable in the event of any inadequacy or absence of profits in any financial year or years, for a period of three years with effect from 1st July, 2021 to 30th June, 2024, subject to such other revisions, modifications (including inter-se changes in various components of CTC) and increments, including any increments to the Basic and Basket of Allowances (BOA) and consequential increase to Company's contribution to Provident Fund, Gratuity, Annual Incentive Plan (AIP) etc., as may be approved by the Board from time to time based on the recommendation of the Nomination and Remuneration Committee and as per the rules/policy of the Company, within the overall limit of ₹ 35 crore per annum.

FURTHER RESOLVED THAT the appointee shall also be entitled to all other benefits/allowances, travel, telephone and other reimbursement entitlements, insurance coverage, as per her grade in accordance with the policy of the Company (as may be modified from time to time).

FURTHER RESOLVED THAT the appointee shall also be entitled to the annual grant of Diageo Performance Shares Plan (PSP), Diageo Senior Executive Share Option Plan (SESOP), Stock Appreciation Rights (SARs) of the Company or other Long Term Incentive plans, as may be approved by the Board of Directors from time to time, in accordance with the policy of the Company and as per the terms and conditions of the respective plan and upon approval of the Nomination & Remuneration Committee, subject to the overall limit on remuneration specified herein.

FURTHER RESOLVED THAT consent of the members be and hereby is accorded for the cost to be borne by the Company pursuant to vesting of Long Term Incentives (including equity and/or equity linked instruments), granted during her tenure with Diageo group, subject to the overall limit on remuneration specified herein.

FURTHER RESOLVED THAT the appointment can be terminated by the Company with 12 months' notice (or salary in lieu of such notice) and that the appointment can be terminated by the appointee with 6 months' notice as more particularly set out in the appointment letter.

FURTHER RESOLVED THAT Ms. Hina Nagarajan, appointed as the Managing Director and Chief Executive Officer, be entrusted with substantial powers of management and be responsible for the general conduct and management of the business and

affairs of the Company subject to the superintendence, control and direction of the Board of Directors of the Company.

FURTHER RESOLVED THAT in the event of the approval of the Central Government stipulating any changes with respect to the terms of appointment of Ms. Hina Nagarajan, the Board of Directors be and is hereby authorised to vary the terms of appointment in accordance herewith to the extent and in manner as may be agreed to by Ms. Hina Nagarajan.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary for obtaining necessary approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company."

6. Appointment of Mr. Vegulaparanan Kasi Viswanathan as an Independent Director of the Company for the second term.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 150(2), 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force read with Schedule IV of the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Vegulaparanan Kasi Viswanathan (DIN:01782934) who was appointed as an Independent Director of the Company on October 17, 2016 and whose first term of five years expires on October 16, 2021, be and is hereby re-appointed as an Independent Director of the Company for a period of 5 years with effect from October 17, 2021 to October 16, 2026 and who shall not be subject to retirement by rotation.

FURTHER RESOLVED THAT pursuant to regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval be and is hereby given for continuation of Mr. Vegulaparanan Kasi Viswanathan, as an Independent Director of the Company, on account of attaining the age of 75 years during his tenure."

7. Continuation of Mr. Mahendra Kumar Sharma as a Director of the Company on completion of 75 years of age.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or

re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval be and is hereby accorded for continuation of Mr. Mahendra Kumar Sharma (DIN: 00327684) as an Independent Director of the Company even after attaining the age of 75 years during his tenure.”

8. Payment of Commission to Independent Directors and Non-Executive Directors.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT in supersession of the Resolutions passed by the members for the payment of remuneration through postal ballot on January 19, 2019 and at the Company’s Fifteenth Annual General Meeting held on September 30, 2014 and pursuant to the provisions of sections 149(9), 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules made thereunder (‘the Act’), consent of the members be and is hereby accorded for payment of remuneration in each financial year to any one or more or all of the existing Non-Executive Directors or Non-Executive Directors to be appointed in future, in the form of commission and in addition to sitting fees, reimbursement of expenses for participation in the Board and other meetings, as the Board of Directors may from time to time, determine subject to the aggregate remuneration not exceeding 1% of the net profits of the Company in any financial year (computed in the manner provided in section 198 of the Act) and that this Resolution shall remain in force from April 01, 2021 till such time this Resolution is rescinded by the members.

FURTHER RESOLVED THAT in case of loss or of inadequacy of profits, the Company be and is hereby authorised to pay remuneration in the form of commission not exceeding ₹ 4,00,00,000 (Rupees four crore only), in aggregate, to any one or more or all of the existing Non-Executive Directors or Non-Executive Directors to be appointed in future for a period not exceeding three financial years commencing from April 1, 2021 (for the financial years 2021-22, 2022-23, 2023-24) in addition to sitting fees, reimbursement of expenses for participation in the Board and other meetings.”

By Order of the Board

Mital Sanghvi
Company Secretary

Place : Mumbai
Date : 29th July 2021

Notes:

1. Please refer to the explanatory statement given hereunder.
2. The relevant details, pursuant to regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM is annexed.
3. In view of the continuing COVID-19 pandemic, Ministry of Corporate Affairs vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, issued by SEBI (hereinafter collectively referred to as ‘Circulars’) permitted companies to hold Annual General Meeting (‘AGM’) through video conference (‘VC’) or other audio visual means (‘OAVM’), without the physical presence of members at a common venue. Accordingly, the AGM of the Company will be held through VC/OAVM. In accordance with the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India (‘ICSI’) read with Clarification/Guidance on applicability of Secretarial Standards issued by the ICSI, the proceedings of the Annual General Meeting (‘AGM’) shall be deemed to be conducted at the Registered Office of the Company. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
4. The Circulars waived the requirement of permitting the members to appoint proxies to attend and vote on his/her behalf, as the AGM is being held through VC/OAVM. Accordingly, the facility for appointment of proxies by the members will not be available. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the board resolution/ authorization letter to the Scrutinizer by email at the email id sudhir.compsec@gmail.com or to the Company at the email id investor.india@diageo.com or upload on the VC portal/ e-voting portal.
6. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 (‘the Act’).

7. In compliance with the aforesaid Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report for the year 2020-21 will also be available on the Company's website www.diageoindia.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
8. Members are required to immediately inform the Company's Registrars and Transfer Agents, Integrated Registry Management Services Private Limited (IRMSPL) #30, Ramana Residency, 4th Cross, Sampige Road, Bengaluru – 560 003 (Telephone No. 080 23460815-818 Fax No. 08023460819), in case of shares held in physical form and to the respective Depository Participants, in case of shares held in dematerialized/electronic form, the details about their email addresses, if any, so that all notices and other statutory documents which are required to be sent to the members, as per the provisions of the Companies Act, 2013, can be sent to their email addresses.
9. Members holding 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 may please address all their documents/correspondence relating to the equity shares of the Company directly to the Company's Registrars and Transfer Agents.
10. Nomination facility for shares, held in physical form, is available for members. The prescribed form in this regard can be obtained from the Company's Registrars and Transfer Agents.
11. The Company's equity shares are under compulsory dematerialization. Accordingly, trading of these shares through the stock exchanges would be facilitated if the share certificates are dematerialized. Members with physical share certificates are advised to consider opening a demat account with an authorised Depository Participant (DP) and arrange for dematerializing their shareholdings in the Company. Members may please note that effective April 1, 2019 transfer of shares are not permitted through physical mode pursuant to SEBI notification dated June 8, 2018.
12. All Unclaimed Dividend for the period from April 1, 1999 to March 31, 2013, required to be transferred to the Investor Education and Protection Fund ("Fund") in terms of the provisions of the Companies Act, 1956 and the Companies Act, 2013, were transferred to the Fund. The Company has not declared any dividend from financial year 2013-14 till date.
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.diageoindia.com.
14. The members are requested to email their grievances for redressal to bglsta@integratedindia.in/ investor.india@diageo.com.
15. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administrations) Rules, 2014, the Company is pleased to provide to members with a facility to exercise their right to vote at the 22nd AGM by electronic means and the votes may be cast through electronic voting ('e-voting') services provided by Central Depository Services (India) Limited ['CDSL'].
16. Facility for e-voting shall also be made available during the meeting and members attending the meeting through video conference, who have not cast their vote by remote e-voting can exercise their vote during the meeting.
17. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
18. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing user ID and password for casting the vote.
19. The instructions for shareholders voting electronically are as under:

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 from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below:

The remote e-voting period begins on August 23, 2021 at 10.00 a.m. and ends on August 25, 2021 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form as on the

cut-off date i.e. August 19, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Notice of the AGM is also disseminated on the website of CDSL www.evotingindia.com.

(i) Information and instructions for Remote e-voting by Individual Shareholders holding shares of the Company in demat mode:

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process

has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

ii) Pursuant to abovesaid SEBI Circular, Login method for e-voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL's 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 URLs for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the evoting is in progress. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting Service Providers for casting votes along with links of the respective e-voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer/Company. Additionally, we are providing links to ESP so that the user can visit the ESP's site directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in 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 provided links for the respective ESP where the e-voting is in progress during or before the AGM.
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> If you are already registered for National Securities Depository Limited ('NSDL') IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.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 during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system 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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository 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 during the meeting.

Type of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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 Depository 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's website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

iii) Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with 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 022-23058542-43.
Individual Shareholders holding securities in Demat mode with 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

(iv) Login method for e-voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders/Members" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

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

	For Shareholders holding shares in Demat Form and Physical form
PAN	Enter your 10 digit alpha-numeric PAN* issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) *Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact bglsta@integratedindia.in
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • 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 (iv).

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now 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 on resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (viii) Click on the EVSN of the Company.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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 & enter the details as prompted by the system.

(xv) **Facility for Non-Individual Shareholders and Custodians – Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the 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.
- Alternatively, Non-Individual shareholders are required to send 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 and to the Company at the email address viz; sudhir.compsec@gmail.com or investor.india@diageo.com respectively, if they have voted from individual tab &

not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-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. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investor.india@diageo.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investor.india@diageo.com. These queries will be responded appropriately by the company.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted 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 system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have

not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

11. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING:

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to bglsta@integratedindia.in/investor.india@diageo.com.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), Aadhar (self attested scanned copy of Aadhar Card) to Company/RTA email id. i.e. investor.india@diageo.com/bglsta@integratedindia.in.

If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

20. Mr. Sudhir V. Hulyalkar, Company Secretary in Practice (CP - 6137); Address: 16/8, Ground Floor, 2nd Cross, Gupta Layout, South End Road (Near South End Circle), Basavanagudi,

Bengaluru – 560 004 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

21. The Scrutinizer shall, not later than 48 hours after the conclusion of the AGM make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman or a person authorized by him and the Company will declare the results of the voting forthwith.
22. The results declared along with the Scrutinizer's Report will be placed on the Company's website www.diageoindia.com and on the stock exchanges' website, National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com, immediately after the result is declared by the Chairman or any person authorised by the Company and communicated to the concerned stock exchanges.
23. 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. 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 26, 2021. Members seeking to inspect such documents can send an email to investor.india@diageo.com.

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

Item No. 3 - Re-appointment of Price Waterhouse & Co., Chartered Accountants LLP (FRN304026E/E-300009) as Auditors of the Company.

The members at their meeting held on July 14, 2016 appointed M/s Price Waterhouse & Co., Chartered Accountants LLP, (FRN 304026E/E-300009) ("PWC") as Statutory Auditors of the Company, to hold office from the conclusion of the 17th Annual General Meeting ("AGM") till the conclusion of the 22nd AGM. The members may please note that PWC is one of the reputed international audit firm and one among 'big four' audit firm. Given their expertise in the field of audit, the audit committee recommended their re-appointment to the Board for another term of five years effective from the conclusion of this annual general meeting till the conclusion of 27th AGM of the Company. Accordingly, the Board of Directors at their meeting held on May 21, 2021 have recommended their re-appointment for a further period of five years subject to the approval of members.

The proposed remuneration to be paid to PWC, for the ensuing year is ₹ 5 crore (Rupees Five crore) plus applicable taxes, travelling and

other out of pocket expenses incurred by them in connection with the statutory audit, other Services and Certification services. The proposed fees is based on the scope of work, knowledge, industry experience, expertise, time and efforts required to be put by PWC. The proposed fees are also in line with the industry benchmarks. The remuneration to be paid to Statutory Auditors from the subsequent year onwards shall be mutually agreed between the Board of Directors and Statutory Auditors, from time to time.

The resolution under this item seeks the approval of the Members for the said appointment of auditors by way of ordinary resolution. None of the Directors, Key Managerial Personnel (“KMP”) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

The Board recommends the ordinary resolution set forth in Item No. 3 for your approval.

Item Nos. 4 & 5 - Appointment of Ms. Hina Nagarajan as a Director and as a Managing Director and Chief Executive Officer of the Company for a period of five years and approval of remuneration payable to her for three years

Ms. Hina Nagarajan was appointed as an Additional Director by the Board of Directors of the Company at their meeting held on 27th January 2021 with effect from 1st July 2021. Ms. Nagarajan was appointed as Chief Executive Officer - Designate with effect from 1st April 2021. A notice has been received from a member proposing Ms. Hina Nagarajan as a candidate for the office of Director of the Company and her appointment has also been recommended by the Nomination and Remuneration Committee of the Directors.

Ms. Nagarajan, before joining the Company, was the Managing Director, Africa Regional Markets (ARM) of Diageo PLC, Company's holding company and has taken charge as Chief Executive Officer - Designate of the Company from 1st April 2021. Since joining Diageo PLC in the summer of 2018, she has led Diageo's ARM comprising operations in Ghana, Cameroon, Ethiopia, the Indian Ocean, Angola and several other countries. Under her leadership, ARM has become a significant growth driver for Diageo Africa. She is known for her passion and drive to deliver results and her ability to build strong teams that deliver outstanding outcomes, with a strong commitment to Diageo standards and compliance. She has leveraged capabilities and synergies across the market to drive regional growth, delivering a significant step change in supply chain performance across ARM. She has also been an active and passionate advocate for inclusion and diversity in Africa and Diageo more broadly.

Ms. Nagarajan holds MBA from the Indian Institute of Management, Ahmedabad, a Commerce Honors degree from Delhi University and a Diploma in Hotel Management from Pusa Institute, Delhi, India, has over 30 years of experience in Consumer-Packaged

Goods business and held several senior marketing and general management positions at Reckitt Benckiser (RB), Nestle India and Mary Kay India. In her most recent position before joining Diageo, she was Managing Director, China & Senior Vice President, North Asia with RB.

The Board of Directors has appointed, subject to the approval of the Members at the Annual General Meeting, Ms. Nagarajan as Managing Director and Chief Executive Officer of the Company with effect from 1st July 2021 for a period of five years. The remuneration proposed to be paid to her is detailed in the resolution under item no. 5. She will hold office for a period of five years and shall not be subject to retirement by rotation so long as she continues as Managing Director of the Company. Ms. Hina Nagarajan shall be entrusted with substantial powers of management and will be responsible for the general conduct and management of the business and affairs of the Company subject to the superintendence, control and supervision of the Board of Directors of the Company.

Since her joining the Company, Ms. Hina Nagarajan has been granted Diageo Incentive Plan (DIP) (award of Diageo Restricted Stock Units [RSUs]) of the value of £180,000 and 30,193 Stock Appreciation Rights (SARs) of the Company of the value of INR 1.68 crore in accordance with the policy of the Company and as per the terms and conditions of the respective plan.

Other disclosures to be provided in terms of Sections 196 to 198 read with Schedule V and applicable Rules under the Companies Act, 2013 and SEBI Regulations, as the case may be are given below:

A. General Information:

- i. Nature of industry: Alcoholic Beverages
- ii. Date or expected date of commencement of commercial production: Existing Company
- iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- iv. Financial performance based on given indicators: The Key Financial Parameters of the Company as on March 31, 2021 is given below:

Particulars	₹ in millions Amount
Gross Sales	271,764
Profit/Loss from operations	8,697
Exceptional and other non-recurring items	(1,514)
Less :	
Depreciation	2,493
Taxation (including deferred tax)	1,587
Profit/(Loss) after tax	3,103

- v. Foreign investments or collaborations, if any: The Company is a subsidiary of Diageo PLC (through Relay BV), which owns 55.94% of the paid-up equity capital of the Company.

B. Information about the appointee:

i. Background details: Ms. Hina Nagarajan holds an MBA from the Indian Institute of Management, Ahmedabad, a Commerce Honors degree from Delhi University and a Diploma in Hotel Management from Pusa Institute, Delhi, India, has over 30 years of experience in Consumer-Packaged Goods business and held several senior marketing and general management positions at Reckitt Benckiser (RB), Nestle India and Mary Kay India. In her recent position before joining Diageo, she was Managing Director, China & Senior Vice President, North Asia with RB in the year 2018.

ii. Past Remuneration: Ms. Hina Nagarajan has been appointed by the Company during the financial year 2021-22 and hence the past remuneration details are not applicable.

iii. Recognition or Awards: Ms. Hina Nagarajan has won WeQual Award 2019, Involve Empower Ethnic Minority Role Model 2019 and 2020 and Cranfield University Women to Watch 2019.

iv. Job profile and her suitability: Ms. Hina Nagarajan is MBA from the Indian Institute of Management, Ahmedabad, a Commerce Honors degree from Delhi University and a Diploma in Hotel Management from Pusa Institute, Delhi, India. She has over 30 years of experience in FMCG industry and also has a deep understanding of Indian market. She has had Profit & Loss (P&L) responsibilities during her illustrious career. Further, she has been associated with Diageo group since year 2018 and has significantly improved the business performance of the markets that she was responsible for.

In view of the above, she is best positioned to be appointed as the Managing Director & CEO of the Company.

v. Remuneration proposed: As per the details given in Resolution under item no. 5 of this notice above.

vi. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

The remuneration paid to the CEO/MD of the following comparable companies for the FY 2020-21 are given below for the purpose of comparison:

(₹ in crore)

Sl. No.	Names of Companies	Remuneration paid
1	Hindustan Unilever Limited	15.36
2	Colgate Palmolive Limited	8.78
3	Asian Paints Limited	10.42
4	Tata Global Beverages Limited	7.53
5	ACC Limited	3.32
6	United Breweries Limited	4.78*
7	Varun Beverages Limited	6.83

* For part of the year

Taking into consideration the size of the Company, the profile of Ms. Hina Nagarajan, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

vii. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any: No pecuniary relationship other than the remuneration as stated above.

C. Other Information:

i. Reasons for loss or inadequate profits:

The Company has been consistently making profits except for the financial year ended March 31, 2014 and for the financial year ended March 31, 2015 due to certain exceptional and one-off items. If the profits of each of the years is calculated in terms of the provisions existing prior to the Companies (Amendment) Act, 2017 ("Amendment"), the Company had net profits calculated for this purpose under Section 198.

The reasons for the losses during the year 2013-14 and 2014-15 were due to certain exceptional and one-off items of provisions, write-offs and losses in those years which have already been disclosed and approved by the shareholders as part of the approved audited financial statements of those years.

ii. **Steps taken or proposed to be taken for improvement:**

Pursuant to the approval of the shareholders of the Company at an extraordinary general meeting of the Company held on 9th January 2015, the Company entered into a number of agreements with certain Diageo entities for manufacture and sale of certain key brands owned by such Diageo entities. These agreements have enabled the Company to be

in a position to gain a diverse product portfolio, additional sales revenue and improve the Company's standing in the domestic market by virtue of leveraging the Diageo brand and know-how. Also, these agreements are value accretive for the Company and are consistent with the Company's strategy to build and extend its competitive advantage in the "Premium and above" market segments. This has been demonstrated by the Company achieving profitability over the years excluding the unprecedented Covid-19 year through its premiumization strategy. Prestige and above segment accounted for 70% of the net sales for the financial year ended March 31, 2021.

- iii. **Expected increase in productivity and profits in measurable terms:** The financial performance including the profitability over the four financial years are given below which clearly show that the Company is on the right path.

(₹ Millions)

Financial year	Gross sales	Profit after tax	Market capitalisation
2020-21	271,764	3,103	404,011
2019-20	285,892	7,047	352,129
2018-19	285,123	6,586	402,485
2017-18	260,691	5,617	454,825

Ms. Nagarajan is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director. She is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India ("SEBI") or any other authority.

The Articles of Association of the Company is available for inspection by the Members in electronic form up to the date of the AGM.

Appointment letter and grant letters for Long Term Incentives (LTIs) are available for inspection by the Members in electronic form up to the date of the AGM.

The relevant details, pursuant to regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, in respect of Director seeking appointment at this AGM is annexed.

Save and except Ms. Hina Nagarajan, and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way,

concerned or interested, financially or otherwise, in the Resolution set out at Item Nos. 4 & 5 of the Notice. None of the Directors and KMP of the Company are inter-se related to each other.

The Board of Directors recommend passing of the resolution by the members as set out under Item No. 4 as an ordinary resolution and Item No. 5 as a special resolution.

Item No. 6 - Appointment of Mr. Vegulaparanan Kasi Viswanathan as an Independent Director of the Company for the second term.

The Members at the Annual General Meeting held on August 30, 2017 had approved appointment of Mr. Vegulaparanan Kasi Viswanathan (Mr. V K Viswanathan) as an Independent Director with effect from October 17, 2016 for a period of five consecutive years in accordance with the provisions of Sections 149, 152, 160 and 161 of the Companies Act, 2013 and the Articles of Association of the Company.

Mr V K Viswanathan will hold office up to October 16, 2021. The Nomination and Remuneration Committee at their meeting held on May 20, 2021 has recommended his appointment as an Independent Director for a further period of 5 years with effect from October 17, 2021. The Board has also received notice under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose Mr. V K Viswanathan's appointment as director.

Mr. Viswanathan holds a bachelor's degree in Commerce from University of Madras and is a Fellow of the Institute of Chartered Accountants of India. With overall, more than 40 years of post qualification professional experience. Mr. V K Viswanathan joined the Robert Bosch, Germany in August 1998 and worked in its global headquarters at Stuttgart for about 2½ years. He took over as the Joint Managing Director and CFO of Bosch Limited, India in January 2001, with responsibility for all Commercial, Finance, IT, HR functions and legal matters besides Corporate Strategy. Then he was transferred to Robert Bosch LLC, USA in 2006 as the Senior Vice President for the Automotive Electronics and Electricals Division. On his return to India in 2008, he became the President and Country Head of Bosch Group in India and Managing Director/CEO of Bosch Ltd. In July 2013 he took over the position of Chairman, of Bosch Ltd. He also worked in Hindustan Unilever Ltd. (HUL) in many senior leadership positions both in India and abroad for 17 years. Prior to that he worked with Tata Consultancy Services for 5 years. His last position in HUL was as Financial Controller and Head of Mergers and Acquisitions. Adjudged as the best CEO in India by Business World magazine for the year 2012.

Disclosures relating to re-appointment pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards on General Meetings is also annexed to this Notice.

In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company and the office of an Independent Director shall not be liable to retire by rotation in terms of Section 149(13) of the Companies Act, 2013.

The terms and conditions of appointment for Independent Directors is available on the Company's website www.diageoindia.com and would also be available for inspection by the Members in electronic form up to the date of the AGM.

Mr. V K Viswanathan will attain the age of 75 years during his tenure as an Independent Director. Pursuant to regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, a special resolution is required to be passed by the members for continue to act as a director after attaining the age of 75 years. Given his vast experience and knowledge on various matters including the domain knowledge he acquired during his 1st tenure as an Independent Director, Nomination and Remuneration Committee and the Board of Directors felt that his immense knowledge on various matters would be of great help to the Company and accordingly recommended his appointment for a 2nd term of 5 years with effect from October 17, 2021.

Mr. V K Viswanathan is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given his consent to act as Director. The Company has received declaration from Mr. V K Viswanathan stating that he meets the criteria of independence as prescribed under Sub-Section (6) of Section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. V K Viswanathan is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India or any other authority.

The Board is of the opinion that during his current tenure as an Independent Director, Mr. Viswanathan has contributed significantly in the areas of audit, risk, controls, compliance and overall strategy of the Company. The Company has immensely benefitted from his experience and expertise.

Save and except Mr. V K Viswanathan, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice. None of the Directors and KMP of the Company are inter-se related to each other.

The Board recommends the special resolution set forth in Item No. 6 for your approval.

Item No. 7 - Continuation of Mr. Mahendra Kumar Sharma as a Director of the Company on completion of 75 years of age.

Mr. Mahendra Kumar Sharma, non-executive Chairman, was re-appointed as an Independent Director at the Annual General Meeting of the Company held on August 21, 2019 for a further period of 5 years. During his tenure in the Office, he will be attaining the age of 75 years. Pursuant to regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, a special resolution is required to be passed by the members for continue to act as a director after attaining the age of 75 years. Given his vast experience and knowledge on various matters including the domain knowledge he acquired during his tenure as an Independent Director, Nomination and Remuneration Committee and the Board of Directors felt that his immense knowledge on various matters would be of great help to the Company and accordingly recommended his continuation as an Independent Director even after attaining the age of 75 years.

The Board is of the opinion that Mr. Sharma is an outstanding legal professional. He also possesses deep understanding of Fast Moving Consumer Goods (FMCG) industry by virtue of his impressive career with Hindustan Unilever Limited. He has contributed immensely in the areas of regulatory compliances, corporate governance, risk management, shaping the culture & ethos as well as overall strategy of the Company. The Company has immensely benefitted from his experience and expertise.

Save and except Mr. Sharma, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the Notice. None of the Directors and KMP of the Company are inter-se related to each other.

Disclosures as required pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of the Secretarial Standards on General Meetings is also annexed to this Notice.

The Board recommends the special resolution set forth in Item No. 7 for your approval.

Item No. 8 - Payment of Commission to Independent Directors and Non-Executive Directors

The Companies (Amendment) Act, 2020 amended the provisions relating to payment of remuneration to non-executive directors. As per the amended provision, a company can pay remuneration to non-executive directors in case of absence or inadequacy of

profits in accordance with Schedule V of the Companies Act, 2013, by aligning the same with the provisions for remuneration to executive directors. The Board at its meeting held on 21st May 2021 recommended this item to be laid before the shareholders for their consideration and approval. It may be noted that the non-executive directors devote their valuable time and have experience to give critical advice to the company. The members may further please note that this is only an enabling resolution as your Company's profits calculated in accordance with Section 198 of the Companies Act, 2013 is allowing the Company to pay remuneration to non-executive directors. Further, the members may please note that the Company has not been paying any remuneration to the non-independent non-executive directors.

Other disclosures to be provided in terms of Sections 196 to 198 read with Schedule V and applicable Rules under the Companies Act, 2013 and SEBI Regulations, as the case may be are given below:

A. General Information:

- i. Nature of industry: Alcoholic Beverages
- ii. Date or expected date of commencement of commercial production: Existing Company
- iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- iv. Financial performance based on given indicators: The Key Financial Parameters of the Company as on March 31, 2021 is given below:

Particulars	₹ in millions Amount
Gross Sales	271,764
Profit/Loss from operations	8,697
Exceptional and other non-recurring items	(1,514)
Less:	
Depreciation	2,493
Taxation (including deferred tax)	1,587
Profit/(Loss) after tax	3,103

- v. Foreign investments or collaborations, if any: The Company is a subsidiary of Diageo PLC (through Relay BV), which owns 55.94% of the paid-up equity capital of the Company.

B. Information about the Non-Executive directors:

- i. **Background details:** The profile of the present Non-Executive Directors are given below:
 - a. Mr. Mahendra Kumar Sharma:
Mr. Mahendra Kumar Sharma joined Hindustan Unilever Ltd. (HUL) in 1974, and retired from the Company in 2007. He was a member of the Board of Directors of HUL for 12 years, including seven years as Vice Chairman.

He is the founder of M K Sharma & Associates and has rich experience in the field of mergers and acquisition, corporate restructuring and law. He has been a member of the Corporate Law Committee of the Ministry of Corporate Affairs, and the Naresh Chandra Committee on Corporate Governance, as well as being involved in several industry associations. He is on the board of prestigious companies such as, Asian Paints and Ambuja Cements. He is also a member of the Executive Board of the Indian School of Business. He has also attended the Advance Management Program at Harvard Business School and have been a recipient of Best Independent Director Award for 2015 from Asian Centre for Corporate Governance and Sustainability.

- b. Mr. V K Viswanathan:
Mr. Viswanathan profile is already mention in Item No. 6 of this Notice.
- c. Mr. D Sivanandhan:
Mr. D Sivanandhan is a highly regarded IPS officer with an illustrious career spanning 36 years. After earning a postgraduate degree in Economics, he joined the IPS in 1976 and retired as the Director General of Police of Maharashtra state police in 2011. He has held several senior positions in the Intelligence Bureau, Central Bureau of Investigation and Mumbai crime branch. He has also served as Commissioner of Police of Nagpur, Thane city and Mumbai. He has been awarded the Meritorious Service Medal (1993), the President's Distinguished Service Medal (2000) and also the Internal Security Medal (1998). He has worked in the National Security Council Secretariat, New Delhi as a member of the special task force and also as the Security Adviser to the RBI for three years. He is on the Board of several prestigious companies.
- d. Mr. Rajeev Gupta:
Mr. Rajeev Gupta graduated from IIT Varanasi, and earned MBA from IIM Ahmedabad. He has over 35 years' experience in manufacturing, investment banking and private equity. A former Joint MD of DSP Merrill Lynch, he is currently the Managing Director of Arpwood Capital, an investment banking company he founded in 2012, and a partner at Arpwood Partners Investment Advisors LLP, which manages private equity investments. He is on the Board of several prestigious companies.
- e. Dr. Indu Shahani
Dr. Shahani is the President and Chairperson of the Indian School of Design and Innovation (ISDI) and Founding Dean of Indian School of Management and

Entrepreneurship (ISME). Formerly Sheriff of Mumbai, Dr. Shahani served as the Principal of H. R. College of Commerce and Economics in Mumbai from the year 2000 until July 2016. She is on the board of several Indian Companies. A doyen in the field of academics, Dr. Shahani has over three decades of teaching experience at the College and University level. Dr. Shahani was awarded an Honorary Doctor of Letters degree by the University of Westminster in London. She is acknowledged worldwide for her significant contribution to education and value-based leadership. She has been a recipient of Women of the Decade Achievers' Award from ASSOCHAM, Citizen of Mumbai Award from Rotary Club of Bombay and Excellence in Education Award from FICCI FLO.

f) Mr. Vinod Rao

Mr. Vinod Rao has 35 years' professional experience in Asia, Middle East & Europe spanning three global companies – Akzo Nobel India Limited (previously known as ICI India), PepsiCo and Diageo - in sectors such as FMCG, consumer durables and chemical and industrial products. Mr. Rao holds a Bachelor of Commerce degree from Madras University, he is a member of the Institute of Chartered Accountants of India and attended a Senior Executive Programme from London Business School. He joined Diageo in July 2013 as Finance Director of Asia Pacific and has since held roles as Group Treasurer, Head of Group Audit and Risk and is currently Head of Investor Relations based out of London.

g) Mr. John Thomas Kennedy

Mr. John Thomas Kennedy graduated from the Duke University in 1986 and is a postgraduate in MBA from the Indiana University. Mr. Kennedy is currently the President of Diageo Europe & India and is a member of the Diageo Global Executive Team. He has held a variety of senior positions across Diageo including President – Western Europe, Managing Director – Ireland and Managing Director – Canada.

h) Mr. Randall Ingber

Mr. Randall Ingber is General Counsel for Asia Pacific (including India), Supply & Procurement and Global Litigation at Diageo. Mr. Ingber is responsible for the management of Diageo's most significant global disputes, as well as handling legal support for the company's fast growing Asia Pacific businesses and Supply and Procurement function. He has been with Diageo for over 16 years, covering market and corporate legal roles in Australia, Japan, Singapore, Malaysia, Indonesia,

Vietnam, Thailand, Philippines and India, in addition to head office support in the UK. Mr. Ingber graduated from the University of Pennsylvania in 1995 with a major in Psychology and later received a Juris Doctorate from the University of California Hastings College of the Law in 2000.

ii. **Past Remuneration:** The past remuneration drawn by Non-Executive Directors for financial year 2020-2021

Sr. No.	Name of Director	Commission	Sitting Fees	Total
1.	Mr. M K Sharma	47,00,000	10,25,000	57,25,000
2.	Mr. V K Viswanathan	39,00,000	11,75,000	50,75,000
3.	Dr. Indu Shahani	40,00,000	13,25,000	53,25,000
4.	Mr. Rajeev Gupta	35,00,000	10,00,000	45,00,000
5.	Mr. D Sivanandhan	39,00,000	13,25,000	52,25,000
	Total	2,00,00,000	58,50,000	2,58,50,000

iii. **Recognition or Awards :** These details are covered as a part of the profiles provided in above.

iv. **Job profile and suitability:** These details are covered as a part of the profiles provided in above.

v. **Remuneration proposed:** Aggregate remuneration in the form of commission not exceeding 1% of the net profits of the Company in each financial year of the Company for all non-executive directors (including non-executive directors to be appointed in future), is to be paid, excluding sitting fees and reimbursement. In case of loss or in adequate profits commission shall be paid in the aggregate of not exceeding ₹ 4,00,00,000/- (Rupees Four Crore Only) for all non-executive directors (including non-executive directors to be appointed in future) for a period of three years (FY 2021-22, 2022-23, 2023-24).

vi. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** Taking into consideration the size of the Company, the profile of Non-Executive directors, the responsibilities shouldered by them and the industry benchmarks, the commission proposed to be paid is commensurate with those paid to Non-Executive Directors of other companies.

vii. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:** No pecuniary relationship other than the remuneration as stated above.

C. **Other Information:**

i. **Reasons for loss or inadequate profits:** The Company has been consistently making profits except for the

financial year ended March 31, 2014 and for the financial year ended March 31, 2015 due to certain exceptional and one-off items. If the profits of each of the years is calculated in terms of the provisions existing prior to the Companies (Amendment) Act, 2017 ("Amendment"), the Company had net profits calculated for this purpose under section 198.

The reasons for the losses during the year 2013-14 and 2014-15 were due to certain exceptional and one-off items of provisions, write-offs and losses in those years which have already been disclosed and approved by the shareholders as part of the approved audited financial statements of those years.

ii. **Steps taken or proposed to be taken for improvement:**

Pursuant to the approval of the shareholders of the Company at an extraordinary general meeting of the Company held on 9th January 2015, the Company entered into a number of agreements with certain Diageo entities for manufacture and sale of certain key brands owned by such Diageo entities. These agreements have enabled the Company to be in a position to gain a diverse product portfolio, additional sales revenue and improve the Company's standing in the domestic market by virtue of leveraging the Diageo brand and know-how. Also, these agreements are value accretive for the Company and are consistent with the Company's strategy to build and extend its competitive advantage in the "Premium and above" market segments. This has been demonstrated by the Company achieving profitability over the years excluding the unprecedented Covid-19 year through its premiumization strategy. Prestige and above segment accounted for 70% of the net sales for the financial year ended March 31, 2021.

iii. **Expected increase in productivity and profits in measurable terms:** The financial performance including the profitability over the four financial years are given below which clearly show that the Company is on the right path.

(₹ Millions)

Financial year	Gross sales	Profit after tax	Market capitalisation
2020-21	271,764	3,103	404,011
2019-20	285,892	7,047	352,129
2018-19	285,123	6,586	402,485
2017-18	260,691	5,617	454,825

Except Non-executive Directors and their relatives, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 8 of the Notice.

The Board recommends the special resolution set forth in Item No. 8 for your approval.

By Order of the Board

Mital Sanghvi
Company Secretary

Place : Mumbai
Date : 29th July 2021

Disclosure relating to Directors pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards on General Meetings:

Name of Director	Mr. John Thomas Kennedy
Age	56 years
Date of Appointment	August 17, 2016
Expertise in specific functional Areas	General Management
Experience	32 years
Brief resume	Mr. John Thomas Kennedy graduated from the Duke University in 1986 and Postgraduate in MBA from the Indiana University. Mr. Kennedy is currently the President of Diageo Europe and India and is a member of the Diageo Global Executive Team. He has held a variety of senior positions across Diageo including President – Western Europe, Managing Director – Ireland and Managing Director – Canada.
Qualifications	Graduate from Duke University and MBA from the Indiana University
Terms and conditions of re-appointment	He is a director nominated by Relay B V, holding Company and does not receive any remuneration from the Company and accordingly was not paid any remuneration ever since he became a director.
No. of Board meetings attended	Mr. Kennedy attended 6 board meetings held in the financial year 2020-21
List of other Indian Directorships held	Nil
Chairperson/Member of the Committee of the Board of Directors of the Company	Mr. Kennedy is a member of Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship and General Committee
Chairperson/Member of the Committee of the Board of Directors of other companies in which he is a Director	Nil
No. of Shares held in the Company	Nil
Relationship with other directors	Not related to any of the directors of the Company

Name of Director	Ms. Hina Nagarajan
Age	56 years
Date of Appointment	1 st July 2021
Expertise in specific functional Areas	Expertise in leading manufacturing, Fast Moving Consumer Goods companies and General Management
Brief resume and experience	<p>Ms. Nagarajan, before joining the Company, was the Managing Director, Africa Regional Markets (ARM) of Diageo PLC, Company's holding company and has taken charge as Chief Executive Officer - Designate of the Company from 1st April 2021. Since joining Diageo PLC in the summer of 2018, she has led Diageo's ARM comprising operations in Ghana, Cameroon, Ethiopia, the Indian Ocean, Angola and several other countries. Under her leadership, ARM has become a significant growth driver for Diageo Africa. She is known for her passion and drive to deliver results and her ability to build strong teams that deliver outstanding outcomes, with a strong commitment to Diageo standards and compliance. She has leveraged capabilities and synergies across the market to drive regional growth, delivering a significant step change in supply chain performance across ARM. She has also been an active and passionate advocate for inclusion and diversity in Africa and Diageo more broadly.</p> <p>She has over 30 years of experience in Consumer-Packaged Goods business and held several senior marketing and general management positions at Reckitt Benckiser (RB), Nestle India and Mary Kay India. In her most recent position before joining Diageo, she was Managing Director, China & Senior Vice President, North Asia with RB.</p>
Qualifications	Ms. Hina Nagarajan holds a MBA from the Indian Institute of Management, Ahmedabad, a Commerce Honors degree from Delhi University and a Diploma in Hotel Management from Pusa Institute, Delhi, India.
Terms and conditions of appointment	Appointed as an Additional Director with effect from 1 st July 2021 and also appointed as Managing Director and Chief Executive Officer subject to approval of shareholders and Central Government.
No. of Board meetings attended	Not Applicable
List of other Indian Directorships held	H and A Brand Services Private Limited (* The Company is in the process of striking off with Ministry of Corporate Affairs)
Chairperson/Member of the Committee of the Board of Directors of the Company	Ms. Hina Nagarajan is member of Stakeholders' Relationship and General Committee, Risk Management Committee and Corporate Social Responsibility Committee.
Chairperson/Member of the Committee of the Board of Directors of other companies in which she is a Director	NIL
No. of Shares held in the Company	NIL
Relationship with other directors	Not related to any of the directors of the Company

Name of Director	Mr. V K Viswanathan
Age	70 years
Date of Appointment	October 17, 2016
Expertise in specific functional Areas	Expertise in leading manufacturing & fast moving consumer goods companies
Brief resume including Experience	Mr. V K Viswanathan joined the Robert Bosch, Germany in August 1998 and worked in its global headquarters at Stuttgart for about 2½ years. He took over as the Joint Managing Director of Bosch Limited, India in January 2001, with responsibility for all Commercial, Finance, IT, HR functions and legal matters besides Corporate Strategy. Then he was transferred to Robert Bosch LLC, USA in 2006 as the Senior Vice President for the Automotive Electronics and Electricals Division. On his return to India in 2008, he became the President and Country Head of Bosch Group in India and Managing Director/CEO of Bosch Ltd. In July 2013 he took over the position of Chairman, of Bosch Ltd. He also worked in Hindustan Unilever Ltd. (HUL) in many senior leadership positions both in India and abroad for 17 years. Prior to that he worked with Tata Consultancy Services for 5 years. His last position in HUL was as Financial Controller and Head of Mergers and Acquisitions. Adjudged as the best CEO in India by Business World magazine for the year 2012.
Qualifications	Graduate in Commerce from Madras University and is a Fellow of the Institute of Chartered Accountants of India.
Terms and conditions of re-appointment	Proposed to re-appoint him for a further period of 5 years effective 17 th October 2021 at a Commission as may be fixed by the Board of Directors during the tenure and will be paid sitting fees for the Committee meetings he attends in which he is a member and the Board Meetings.
No. of Board meetings attended	Mr. V K Viswanathan attended 7 board meetings held in the financial year 2020-21
List of other Indian Directorships held	<ol style="list-style-type: none"> 1. Bharti Airtel Limited 2. KSB Limited (formerly KSB Pumps Limited) 3. Transunion CIBIL Limited 4. Magma HDI General Insurance Company Limited 5. HDFC Life Insurance Company Limited 6. ABB India Limited
Chairperson/Member of the Committee of the Board of Directors of the Company	Mr. V K Viswanathan is a Chairperson of Audit Committee and Member of Nomination and Remuneration Committee and Risk Management Committee
Chairperson/Member of the Committee of the Board of Directors of other companies in which he is a Director	
a. Audit Committee	<p>Chairperson & Member</p> <ol style="list-style-type: none"> 1. Bharti Airtel Limited 2. ABB India Limited 3. HDFC Life Insurance Company Limited 4. Transunion CIBIL Limited <p>Member</p> <ol style="list-style-type: none"> 1. KSB Limited 2. Magma HDI General Insurance Company Limited
b. Stakeholders Relationship Committee	NIL
c. Nomination and Remuneration Committee	<p>Chairperson & Member</p> <ol style="list-style-type: none"> 1. ABB India Limited <p>Member</p> <ol style="list-style-type: none"> 1. Magma HDI General Insurance Company Limited 2. Transunion CIBIL Limited 3. HDFC Life Insurance Company limited
d. Risk Management Committee	<p>Chairperson & Member</p> <ol style="list-style-type: none"> 1. ABB India Limited <p>Member</p> <ol style="list-style-type: none"> 1. Magma HDI General Insurance Company Limited 2. HDFC Life Insurance Company limited 3. Bharti Airtel Limited
No. of Shares held in the Company	NIL
Relationship with other directors	Not related to any of the directors of the Company

Name of Director	Mr. Mahendra Kumar Sharma
Age	74 years
Date of Appointment	April 01, 2015
Expertise in specific functional Areas	Law, Finance, Strategy, Corporate Governance and General Management
Brief resume including Experience	Mr. Mahendra Kumar Sharma joined Hindustan Unilever Ltd. (HUL) in 1974, and retired from the company in 2007. He was a member of the Board of Directors of HUL for 12 years, including seven years as Vice Chairman. He is the founder of M.K. Sharma & Associates and has rich experience in the field of mergers and acquisition, corporate restructuring and law. He has been a member of the Corporate Law Committee of the Ministry of Corporate Affairs, and the Naresh Chandra Committee on Corporate Governance, as well as being involved in several industry associations. He is on the board of prestigious companies such as Asian Paints and Ambuja Cements. He is also a member of the Executive Board of the Indian School of Business. He has also attended the Advance Management Program at Harvard Business School and have been a recipient of Best Independent Director Award for 2015 from Asian Centre for Corporate Governance and Sustainability
Qualifications	Graduate in Arts from Canning College, University of Lucknow Graduate in Law from Canning College, University of Lucknow Advanced Management Programme from Harvard Business School
Terms and conditions of re-appointment	Not Applicable
No. of Board meetings attended	Mr. Mahendra Kumar Sharma attended 7 board meetings held in the financial year 2020-21
List of other Indian Directorships held	<ol style="list-style-type: none"> 1. Asian Paints Limited 2. Vedanta Limited 3. Ambuja Cements Limited 4. Atria Convergence Technologies Limited 5. East India Investment Co Pvt Ltd 6. Gwalior Webbing Co. Pvt. Ltd. 7. The Anglo Scottish Education Society 8. Indian School of Business
Chairperson/Member of the Committee of the Board of Directors of the Company	Mr. Mahendra Kumar Sharma is a Member of Audit Committee and Chairperson of Risk Management Committee
Chairperson/Member of the Committee of the Board of Directors of other companies in which he is a Director	
a. Audit Committee	Chairperson <ol style="list-style-type: none"> 1. Asian Paints Limited 2. Vedanta Limited Member <ol style="list-style-type: none"> 1. Ambuja Cements Limited
b. Stakeholders Relationship Committee	NIL
c. Nomination and Remuneration Committee	Member <ol style="list-style-type: none"> 1. Asian Paints Limited 2. Vedanta Limited
d. Risk Management Committee	Chairperson & Member <ol style="list-style-type: none"> 1. Vedanta Limited
e. Corporate Social Responsibility Committee	Chairperson & Member <ol style="list-style-type: none"> 1. Vedanta Limited Member <ol style="list-style-type: none"> 1. Ambuja Cements Limited
No. of Shares held in the Company	NIL
Relationship with other directors	Not related to any of the directors of the Company