

Name of the Company – United Spirits Limited
Corporate Governance Report: Quarter ending: March 2021

Composition of Board of Directors

Title	Name of the Director	Category	Initial Date of Appointment	Date of Appointment in Current Term (Date of Re-appointment)	Date of cessation	Tenure of Director (in months)	No of Directorship in listed entities including this listed	Number of memberships in Audit/ Stakeholder Committee(s) including this	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities
Mr	Mahendra Kumar Sharma	Non-Executive - Independent Director,Chairperson	01-Apr-15	01-Apr-20	-	72	5	6	4
Mr	Anand Kripalu	Executive Director,CEO-MD	14-Aug-14	14-Aug-19	-	-	1	1	0
Mr	D Sivanandhan	Non-Executive - Independent Director	30-Sep-14	30-Sep-19	-	78	4	5	2
Mrs	Indu Shahani	Non-Executive - Independent Director	30-Sep-14	30-Sep-19	-	78	4	7	1
Mr	Rajeev Gupta	Non-Executive - Independent Director	23-Dec-14	23-Dec-19	-	75	5	4	0
Mr	V K Viswanathan	Non-Executive - Independent Director	17-Oct-16	-	-	54	5	5	4
Mr	John Thomas Kennedy	Non-Executive - Nominee Director	17-Aug-16	07-Sep-18	-	-	1	2	0
Mr	Randall David Ingber	Non-Executive - Nominee Director	02-Feb-17	26-Aug-20	-	-	1	0	0
Mr	Vinod Rao	Non-Executive - Nominee Director	24-May-16	21-Aug-19	-	-	1	1	0

Composition of Committee

Audit Committee		
Name of Committee members	Category	Date of Cessation
V K Viswanathan	Non-Executive - Independent	-
Indu Shahani	Non-Executive - Independent	-
Vinod Rao	Non-Executive - Nominee	-
D Sivanandhan	Non-Executive - Independent	-
Rajeev Gupta	Non-Executive - Independent	-
Mahendra Kumar Sharma	Non-Executive - Independent	-
John Thomas Kennedy	Non-Executive - Nominee	-

Nomination and remuneration committee		
Name of Committee members	Category	Date of Cessation
Indu Shahani	Non-Executive - Independent Director,Chairperson	-
D Sivanandhan	Non-Executive - Independent Director,Member	-

John Thomas Kennedy	Non-Executive - Nominee Director,Member	-
V K Viswanathan	Non-Executive - Independent Director,Member	

Stakeholders Relationship Committee		
Name of Committee members	Category	Date of Cessation
D Sivanandhan	Non-Executive - Independent Director,Chairperson	-
Indu Shahani	Non-Executive - Independent Director,Member	-
John Thomas Kennedy	Non-Executive - Nominee Director,Member	-
Anand Kripalu	Executive Director,Member	-

Risk Management Committee		
Name of Committee members	Category	Date of Cessation
Mahendra Kumar Sharma	Non-Executive - Independent Director,Chairperson	-
V K Viswanathan	Non-Executive - Independent Director,Member	-
Anand Kripalu	Executive Director,Member	-
Pradeep Jain	Member,Member	

Corporate Social Responsibility Committee		
Name of Committee members	Category	Date of Cessation
Indu Shahani	Non-Executive - Independent Director,Chairperson	-
D Sivanandhan	Non-Executive - Independent Director,Member	-
Anand Kripalu	Executive Director,Member	-
Randall David Ingber	Non-Executive - Nominee Director,Member	-

Meeting of Board of Directors

Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meeting (in
04-Nov-20	-	0
10-Dec-20	-	35
-	27-Jan-21	47
-	23-Mar-21	54

Meeting of Committees

Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meeting (in number of days)
Audit Committee	-	04-Nov-20	0
Audit Committee	27-Jan-21	-	83
Audit Committee	23-Mar-21	-	54
Risk Management Committee	17-Mar-21	-	0
Nomination and remuneration committee	-	10-Dec-20	0
Nomination and remuneration committee	25-Jan-21	-	0
Corporate Social Responsibility Committee	-	04-Nov-20	0
Corporate Social Responsibility	29-Mar-21	-	0
Stakeholders Relationship	-	03-Nov-20	0
Stakeholders Relationship Committee	25-Jan-21	-	0

Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by audit committee	Yes

Affirmations

Subject	Compliance status (Yes/No)
The composition of board of directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of audit committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the nomination and remuneration committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the stakeholders relationship committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the risk management committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The committee members have been made aware of their powers, role and responsibilities as specified in of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The meetings of the board of directors and the above committees have been conducted in the manner as specified SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes

5.This report and/or the report submitted in the previous quarter has been placed before board of directors	Yes
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Disclosure on website in terms Listing Regulations

S.no	Item	Web address
1.	Details of business	https://www.diageoindia.com/about-us/
2.	Terms and conditions of appointment of independent directors	https://www.diageoindia.com/investors/corporate-governance/terms-and-conditions-for-appointment-of-independent-directors/
3.	Composition of various committees of board of directors	https://www.diageoindia.com/investors/shareholder-centre/notice-board/committees-of-board-of-directors/
4.	Code of conduct of board of directors and senior management personnel	https://www.diageoindia.com/PR1346/aws/media/8080/code-of-conduct-diageo-india-sept-2019.pdf
5.	Details of establishment of vigil mechanism/ Whistle Blower policy	https://www.diageoindia.com/about-us/corporate-governance/speak-up/
6.	Criteria of making payments to non-executive directors	https://www.diageoindia.com/investors/financials/annual-and-financial-reports/annual-report-2019-20/
7.	Policy on dealing with related party transactions	https://www.diageoindia.com/investors/shareholder-centre/policies/policy-on-related-party-transactions/
8.	Policy for determining 'material' subsidiaries	https://www.diageoindia.com/investors/shareholder-centre/policies/policy-for-determining-material-subsidiaries/
9.	Details of familiarization programmes imparted to independent directors	https://www.diageoindia.com/PR1346/aws/media/11423/directors-familiarisation-program-details_sept2020.pdf
10.	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	https://www.diageoindia.com/investors/investor-queries/
11.	email address for grievance redressal and other relevant details	https://www.diageoindia.com/investors/investor-queries/
12.	Financial results	https://www.diageoindia.com/investors/financials/annual-and-financial-reports/
13.	Shareholding pattern	https://www.diageoindia.com/investors/share-holding-pattern/
14.	Details of agreements entered into with the media companies and/or their associates	
15.	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	https://www.diageoindia.com/investors/shareholder-centre/notice-board/
16.	New name and the old name of the listed entity	-

17	Advertisements as per regulation 47 (1)	https://www.diageoindia.com/investors/shareholder-centre/notice-board/?page=2
18	Credit rating or revision in credit rating obtained	https://www.diageoindia.com/investors/shareholder-centre/notice-board/?page=1
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	https://www.diageoindia.com/investors/subsidiaries-financial/
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	https://www.diageoindia.com/investors/
21	Materiality Policy as per Regulation 30	https://www.diageoindia.com/PR1346/aws/media/6662/disclosure-policy.pdf
22	Dividend Distribution policy as per Regulation 43A (as applicable)	https://www.diageoindia.com/investors/shareholder-centre/policies/?page=2
23	It is certified that these contents on the website of the listed entity are correct	https://www.diageoindia.com/

Annual Affirmations

S.no	Particulars	Compliance status (Yes/No/NA)
1.	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	Yes
2.	Board composition	Yes
3.	Meeting of Board of directors	Yes
4.	Quorum of Board meeting	Yes
5.	Review of Compliance Reports	Yes
6.	Plans for orderly succession for appointments	Yes
7.	Code of Conduct	Yes
8.	Fees/compensation	Yes
9.	Minimum Information	Yes
10.	Compliance Certificate	Yes
11.	Risk Assessment & Management	Yes
12.	Performance Evaluation of Independent Directors	Yes
13.	Recommendation of Board	Yes
14.	Maximum number of Directorships	Yes
15.	Composition of Audit Committee	Yes
16.	Meeting of Audit Committee	Yes
17.	Composition of nomination & remuneration committee	Yes
18.	Quorum of Nomination and Remuneration Committee meeting	Yes

19.	Meeting of Nomination and Remuneration Committee	Yes
20.	Composition of Stakeholder Relationship Committee	Yes
21.	Meeting of Stakeholders Relationship Committee	Yes
22.	Composition and role of risk management committee	Yes
23.	Meeting of Risk Management Committee	Yes
24.	Vigil Mechanism	Yes
25.	Policy for related party Transaction	Yes
26.	Prior or Omnibus approval of Audit Committee for all related party transactions	Yes
27.	Approval for material related party transactions	NA
28.	Disclosure of related party transactions on consolidated basis	Yes
29.	Composition of Board of Directors of unlisted material Subsidiary	NA
30.	Other Corporate Governance requirements with respect to subsidiary of listed entity	Yes
31.	Annual Secretarial Compliance Report	Yes
32.	Alternate Director to Independent Director	NA
33.	Maximum Tenure	Yes
34.	Meeting of independent directors	Yes
35.	Familiarization of independent directors	Yes
36.	Declaration from Independent Director	Yes
37.	D & O Insurance for Independent Directors	Yes
38.	Memberships in Committees	Yes
39.	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	Yes
40.	Disclosure of Shareholding by Non-Executive Directors	Yes
41.	Policy with respect to Obligations of directors and senior management	Yes

III. Affirmations	
Particulars	Compliance status (Yes/No/NA)
The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes

For United Spirits Limited

Mital Sanghvi
Company Secretary