

General information about company	
Scrip code	532432
NSE Symbol	MCDOWELL-N
MSEI Symbol	NOTLISTED
ISIN	INE854D01024
Name of the entity	United Spirits Limited
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Half Yearly
Date of Report	30-09-2023
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 100 listed entities

# Annexure I

## I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory	NA
Whether the listed entity has a Regular Chairperson	Yes
Whether Chairperson is related to MD or CEO	No

Title (Mr./ Ms)	Name of the Director	DIN	Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee)	Initial Date of Appointment	Date of Appointment	Date of cessation	Tenure	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17 (1A) of Listing Regulations]	Date of passing special resolution	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A (1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A (1)]	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Remarks
Mr.	Mahendra Kumar Sharma	00327684	ID,C & NED	01-Apr-2015	01-Apr-2020		102	No				Active	Yes	26-Aug-2021	1	1	2	1	
Ms.	Hina Nagarajan	00048506	ED, CEO-MD	01-Jul-2021	01-Jul-2021		27	No				Active	NA		1	0	1	0	
Mr.	Sivanandhan Dhanushkodi	03607203	ID	30-Sep-2014	30-Sep-2019		108	No				Active	NA		5	5	7	2	
Mrs.	Indu Ranjit Shahani	00112289	ID	30-Sep-2014	30-Sep-2019		108	No				Active	NA		4	4	6	1	
Mr.	Rajeev Gupta	00241501	ID	23-Dec-2014	23-Dec-2019		105	No				Active	NA		5	4	4	1	
Mr.	Vegulaparanan Kasi Viswanathan	01782934	ID	17-Oct-2016	26-Aug-2021		83	No				Active	Yes	26-Aug-2021	5	5	7	5	
Mr.	John Thomas Kennedy	07529946	NED,ND	17-Aug-2016	26-Aug-2021	01-Jul-2023	82	No				Active	NA		1	0	1	0	
Mr.	Mark Dominic Sandys	09543864	NED	01-Apr-2022	31-Jul-2023		18	No				Active	NA		1	0	0	0	As he is a non-Indian, PAN is not available
Mr.	Pradeep Jain	02110401	ED	01-Feb-2023	01-Feb-2023		8	No				Active	NA		1	0	0	0	
Ms.	Mamta Sundara	05356182	NED	01-Feb-2023	01-Feb-2023		8	No				Active	NA		1	0	0	0	
Ms.	Emily Kathryn Gibson	10294270	NED	07-Sep-2023	07-Sep-2023		1	No				Active	NA		1	0	0	0	As she is a non-Indian, PAN is not available

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01782934	V K Viswanathan	Non-Executive - Independent Director	Chairperson	01-01-2017		
2	00327684	Mahendra Kumar Sharma	Non-Executive - Independent Director	Member	24-07-2017		
3	00241501	Rajeev Gupta	Non-Executive - Independent Director	Member	24-01-2015		
4	07529946	John Thomas Kennedy	Non-Executive - Nominee Director	Member	24-07-2017	01-07-2023	

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00112289	Indu Shahani	Non-Executive - Independent Director	Chairperson	30-09-2014		
2	03607203	D Sivanandhan	Non-Executive - Independent Director	Member	04-07-2013		
3	01782934	V K Viswanathan	Non-Executive - Independent Director	Member	24-07-2017		
4	07529946	John Thomas Kennedy	Non-Executive - Nominee Director	Member	27-10-2016	01-07-2023	

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	03607203	D Sivanandhan	Non-Executive - Independent Director	Chairperson	04-07-2013		
2	00112289	Indu Shahani	Non-Executive - Independent Director	Member	30-09-2014		
3	00048506	Hina Nagarajan	Executive Director	Member	01-07-2021		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00327684	Mahendra Kumar Sharma	Non-Executive - Independent Director	Chairperson	04-11-2020		
2	01782934	V K Viswanathan	Non-Executive - Independent Director	Member	04-11-2020		
3	00048506	Hina Nagarajan	Executive Director	Member	01-07-2021		
4	02110401	Pradeep Jain	Executive Director	Member	04-11-2020		
5	05356182	Mamta Sundara	Non-Executive - Non Independent Director	Member	01-02-2023		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00112289	Indu Shahani	Non-Executive - Independent Director	Chairperson	30-09-2014		
2	03607203	D Sivanandhan	Non-Executive - Independent Director	Member	30-09-2014		
3	00048506	Hina Nagarajan	Executive Director	Member	01-07-2021		
4	09543864	Mark Sandys	Non-Executive - Non Independent Director	Member	01-04-2022		
5	10294270	Emily Kathryn Gibson	Non-Executive - Non Independent Director	Member	07-09-2023		



Other Committee- NIL						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

## Annexure 1

### Annexure 1

#### III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory								
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	18-05-2023				Yes	10	9	4
2		20-07-2023	62		Yes	9	8	4
3		06-09-2023	47		Yes	9	8	5

## Annexure 1

### IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	17-05-2023				Yes	4	3	2	0
2	Audit Committee	19-07-2023	62			Yes	3	2	2	0
3	Audit Committee	06-09-2023	48			Yes	3	3	3	0
4	Nomination and remuneration committee	17-05-2023				Yes	4	4	3	0
5	Nomination and remuneration committee	19-07-2023	62			Yes	3	3	3	0
6	Nomination and remuneration committee	06-09-2023	48			Yes	3	3	3	0

## Annexure 1

### IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
7	Stakeholders Relationship Committee	17-05-2023				Yes	3	3	2	0
8	Stakeholders Relationship Committee	19-07-2023	62			Yes	3	3	2	0
9	Corporate Social Responsibility Committee	17-05-2023				Yes	4	4	2	0
10	Corporate Social Responsibility Committee	19-07-2023	62			Yes	4	4	2	0
11	Risk Management Committee	31-08-2023	42			Yes	5	4	2	0

## Annexure 1

### V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	Yes	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

## Annexure 1

### VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	Mital Sanghvi
2	Designation	Company Secretary and Compliance Officer

### Annexure III

#### III. Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	
6	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	
7	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
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Annexure III		
1	Name of signatory	Mital Sanghvi
2	Designation	Company Secretary and Compliance Officer

Additional Half yearly Disclosure			
Applicability of disclosure	Applicable		
Reason for Non Applicability	Textual Information(1)		
I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below			
(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0	12377907862.93	
Promoter Group or any other entity controlled by them	0	771917079.25	
Directors (including relatives) or any other entity controlled by them	0	0	
KMPs or any other entity controlled by them	0	0	
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(D) Additional Information			Textual Information(2)
II. Affirmations			
Affirmations		Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.		Yes	Textual Information(3)
Name	Pradeep Jain		

Designation	CFO		
Place	Bengaluru		
Date	17-10-2023		

Text Block	
Textual Information(2)	<p>United Breweries (Holding) Limited (UBHL)</p> <p>Amount INR 12,379million</p> <p>Economic interest of the Company Yes</p> <p>Fully provided for Yes</p> <p>Note:As disclosed, the Company had pre-existing loans/ deposits/ advances/ accrued interest that were due to the Company and its subsidiaries from UBHL and its subsidiaries aggregating to INR 13,374 million and that were consolidated into, and recorded as, an unsecured loan through an agreement entered into between the Company and UBHL on July 3, 2013 (Loan Agreement). UBHL defaulted on its obligations to pay any amounts under the Loan Agreement. The Company has made provision in prior financial years for the entire principal amount due of INR 13,374 million, and for the accrued interest of INR 846 million up to March 31, 2014. The Company has not recognized interest income on said loan after March 31,2014 which cumulatively amounts to INR 11,661 million up to September 30, 2023. The Company has offset INR 2,062 million payable to UBHL arising under a trademark agreement against the principal amount of loan and interest accrued thereon receivable.The Official Liquidator of UBHL (in liquidation since 2017), has filed an application before the High Court of Karnataka challenging the offset.</p>
Textual Information(3)	<p>Force India F1 Team Limited</p> <p>Amount INR 565million</p> <p>Economic interest of the Company Yes</p> <p>Fully provided for Yes</p> <p>Note:The Company had entered into an advertising agreement in 2013 with Watson (an entity controlled by a promoter of the Company). As disclosed earlier, the Company entered into a mutual release and termination agreement with Watson in 2016, terminating the Advertising Agreement with effect from November 28, 2014 and mutually releasing the parties of any claims arising thereunder subsequent to November 28, 2014, except that the parties have agreed that the Company shall have no obligation to pay Watson certain amounts unless Watson or its affiliate pay the Company certain amounts owed in connection with a prior sponsorship arrangement entered into by the Company with such affiliate. The Company has already made provision in prior financial years for the entire amount due.</p> <p>U B Air Private Limited</p> <p>Amount INR 207 million.</p> <p>Economic interest of the Company Yes</p> <p>Fully provided for Yes</p> <p>Note:The Company has already made provision in prior financial years for the entire amount due</p>

Details of Cyber security incidence	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No

Signatory Details	
Name of signatory	Mital Sanghvi
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	17-10-2023