



April 05, 2024

To,
Department of Corporate Services,
BSE Limited
Floor 25, P J Towers
Dalal Street
Mumbai – 400001
Scrip Code: 532478

Department of Corporate Services
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai - 400051
Scrip Code: UBL

Sub: **Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Dear Sir/Madam,

In compliance with Regulation 30 read with Part A Para A (20) of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you that the Company has received an Order from the Maharashtra State Goods & Service Tax Department, Maharashtra, imposing a penalty, details of which are enclosed as Annexure-'A'.

There is a delay in submission of disclosure to the exchanges on account of non-availability of Key Managerial Personnel and other relevant stakeholders.

In future, we will keep utmost care to disclose all the events within the timelines as envisaged in SEBI Listing Regulations.

The same is for your information and dissemination.

Thanking You,

For UNITED BREWERIES LIMITED

VIVEK GUPTA
Managing Director & Chief Executive Officer
DIN: 10311134

Encl: Annexure – 'A'

Particulars in terms of Part A Para A (20) of Schedule III of the Listing Regulations.

S.N.	Particulars	Description
1.	Name of the authority	Deputy Commissioner of State Tax, Raigad Division, Maharashtra State Goods & Service Tax Dept
2.	nature and details of the action(s) taken, initiated or order(s) passed	Order is passed under Section 9(2) of Central Sales Tax Act 1956 Levying Additional Tax of Rs. 119,82,34,560, Interest- Rs.115,03,04,218 & Penalty-Rs.28,86,97,379 totalling to Rs.263,72,36,156 for FY 2019-20.
3.	date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	April 01,2024
4.	details of the violations(s)/contravention(s) committed or alleged to be committed	The demand order has been raised on account of levy of 60% CST on debit notes raised by UBL on Telangana State Beverage Corporation (TSBCL), Karnataka State Beverage Corporation (KSBCL), Andhra Pradesh State Beverage Corporation (APBCL) for reimbursement of state excise duties paid on behalf of State Beverage Corporations for the period April 2019 to March 2020. Demand is also raised on account of non-submission of declaration forms in C & F for concessional rate of tax.
5.	impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Company believes that it has a strong case to defend the issue before the relevant appellate authority and does not expect any financial impact on the Company except for a minimal statutory pre deposit that is required to be made at the time of admission of appeal. On similar high stacked appeal for the financial year 2018-19 wherein a demand of Rs.275 Crores was raised on the Company; the Company has successfully represented at 1st appellate forum and has secured a favourable order with a substantially reduced demand order of Rs.7 Crores.
