



May 15, 2026

To,
BSE Limited
Scrip Code: 532478

National Stock Exchange of India Limited
Symbol: UBL

Dear Sir,

Sub: **Annual Secretarial Compliance Report of United Breweries Limited for the year ended March 31, 2026**

Pursuant to Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Secretarial Compliance Report of United Breweries Limited for the financial year ended March 31, 2026, issued by BMP & Co. LLP, Practicing Company Secretaries.

This is for your information and records.

Thanking you,

Yours faithfully,
For UNITED BREWERIES LIMITED

Nikhil Malpani
Company Secretary & Compliance Officer

Encl: As above



BMP & Co.

COMPANY SECRETARIES

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**Secretarial Compliance Report of United Breweries Limited
for the year ended 31st March 2026**

[Pursuant to Regulation 24A(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015]

To,
The Board of Directors
United Breweries Limited
CIN: L36999KA1999PLC025195
UB Tower, UB City, #24 Vittal Mallya Road,
Bangalore, Karnataka, India, 560001.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **United Breweries Limited**, its CIN: L36999KA1999PLC025195 (hereinafter referred to as the “**Listed Entity**”/ “**the Company**”), having its registered office at UB Tower, UB City, #24 Vittal Mallya Road, Bangalore, Karnataka, India, 560001.

The Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conduct/statutory compliance and expressing our opinion thereon.

Based on our verification of the Listed Entity’s books, papers, minutes books, forms and returns filed and other records maintained by the Listed Entity and also the information provided by the Listed Entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the Listed Entity has, during the review period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Listed Entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, **BMP & Co. LLP**, Practicing Company Secretaries, have examined:

- a. all the documents and records made available to us and the explanation provided by the Listed Entity,
- b. the filings/submissions made by the Listed Entity to the stock exchanges,
- c. website of the Listed Entity,
- d. any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March 2026 (“Review Period”) in respect of compliance with the provisions of:
 - i. the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) and the Regulations, circulars, guidelines issued thereunder; and
 - ii. the Securities Contracts (Regulation) Act, 1956 (“**SCRA**”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“**SEBI**”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder have been examined, include:-



BMP & Co. LLP

4th Floor, Aishwarya Sampurna, No. 79/1, Vani Vilas Road, Basavanagudi, Bengaluru - 560 004, Karnataka.

+91 99009 01974 info@bmpandco.com www.bmpandco.com LLPIN: AAI-4194



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- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations, 2015”), to the extent applicable;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the extent applicable;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, to the extent applicable;
- (d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, to the extent applicable.
- (e) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;- **Not applicable during the financial year under review;**
- (f) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **-Not applicable during the year under review;**
- (g) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;- **Not applicable during the year under review;**
- (h) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable during the year under review;**
- (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **Not applicable during the year under review;**
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client; **- Not applicable during the financial year under review;**
- (k) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;- **Not applicable during the year under review;** and

and circulars/ guidelines issued thereunder;

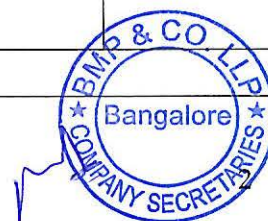
and based on the above examination, we hereby report that during the Review Period:

- (a) The Listed Entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder to the extent applicable, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines, including specific clause)	Regulation / Circular No.	Deviations	Actions taken by	Type of Action	Details of violation	Fine amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

- (b) The Listed Entity has taken the following actions to comply with the observations made in previous reports:

Sr. no.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March 2026	Compliance Requirement (Regulations/circulars/ guidelines, including specific clause)	Details of violations /deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Not Applicable						



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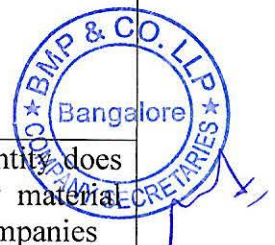
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+91 99009 01974 info@bmpandco.com www.bmpandco.com LLPIN: AAI-4194



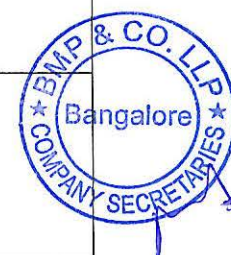
(c) We hereby report that, during the review period, the compliance status of the Listed Entity with the following requirements is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks from PCS
1.	<u>Secretarial Standards:</u> The compliances of the Listed Entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	None
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the Listed Entity.All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/ guidelines issued by SEBI.	Yes	None
3.	<u>Maintenance and disclosures on the website:</u> <ul style="list-style-type: none">The Listed Entity is maintaining a functional website.Timely dissemination of the documents/ information under a separate section on the website.Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific, which redirect to the relevant document(s)/ section of the website.	Yes	None
4.	<u>Disqualification of Director:</u> None of the Director(s) of the Listed Entity is/ are disqualified under Section 164 of the Companies Act, 2013, as confirmed by the Listed Entity.	NA	Not applicable as none of the directors are disqualified.
5.	<u>Details related to Subsidiaries of the Listed Entity have been examined w.r.t:</u>	(a) NA (b) Yes	(a) The Listed Entity does not have any material subsidiary companies



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	(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries		(b) None
6.	Preservation of Documents: The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	Performance Evaluation: The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI LODR Regulations, 2015.	Yes	None
8.	Related Party Transactions: (a) The Listed Entity has obtained prior approval of the Audit Committee for all Related Party transactions. (b) In case no prior approval has been obtained, the Listed Entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee.	Yes	None
9.	Disclosure of events or information: The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015, within the time limits prescribed thereunder.	Yes	None
10.	Prohibition of Insider Trading: The Listed Entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11.	Actions taken by SEBI or Stock Exchange(s), if any:	NA	No Actions were taken by SEBI or Stock Exchange(s)





	No Actions taken against the Listed Entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.		against the listed entity/directors.
12.	<u>Resignation of statutory auditors from the Listed Entity or its material subsidiaries</u> In case of resignation of a statutory auditor from the Listed Entity or any of its material subsidiaries during the financial year, the Listed Entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the SEBI LODR Regulations, 2015 by the Listed Entity.	Yes	-
13.	<u>No additional non-compliances observed:</u> No additional non-compliance observed for any of the SEBI regulations/circulars/guidance notes, etc., except as reported above.	NA	No additional non-compliance was observed for SEBI regulation / circular / guidance note during the year under review.

Assumptions & Limitations of Scope and Review:

1. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the Listed Entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the Listed Entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI LODR Regulations, 2015 and is neither an assurance as to the future viability of the Listed Entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the Listed Entity.

For **BMP & Co. LLP**,
Company Secretaries



Pramod S M
Partner
FCS No: 7834
CP No: 13784

Place: Bengaluru
Date: May 5, 2026
PR No.: 6387/2025
UDIN: F007834H000277136