



Brew a Better India

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About the Report

This FY 2023-24 Sustainability Report is a comprehensive overview of UBL's sustainability strategy to Brew a Better India. This Report has been prepared with reference to the Global Reporting Initiative (GRI) Universal Standards 2021 and details progress towards non-financial indicators.

Reporting boundary and period

This Report covers UBL's operations and activities across 21¹ owned manufacturing locations in 13 Indian states, 56 offices, and the corporate headquarters at UB City, Bangalore, Karnataka, India. It details our sustainability goals, initiatives, and progress between April 1, 2023, and March 31, 2024.

External assurance

FY 2023-24 data for selected Key Performance Indicators in this Report are Deloitte Haskins & Sells LLP assured. The reasonable assurance report and conclusion are added in the Annexure section of the Report.  Showcases Deloitte Haskins & Sells LLP assured data. Further, the assurance on VWBA (Volumetric Water Benefit Accounting) calculation has been provided by Renalysis Consultants Pvt. Ltd. (CSRBOX). The limited assurance certificate is added to the Annexure.  showcases CSRBOX assured data.

¹Out of 21 (twenty-one) owned manufacturing plants, 2 plants 1 at Patna and 1 at Cherthala are currently not operational.

Message from Chairperson, CSR & ESG Committee



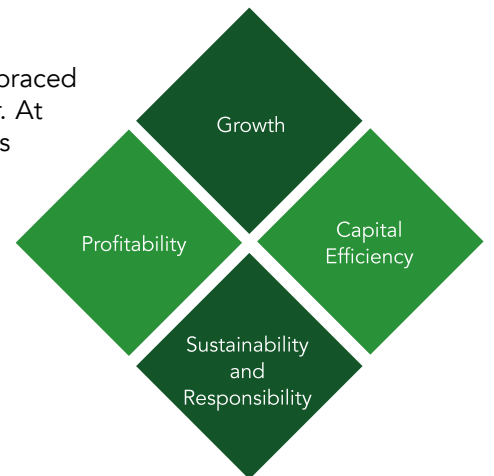
Geetu Gidwani Verma
Chairperson,
CSR & ESG Committee

There should be no doubt in our minds that businesses that put the sustainability of people and planet at their core, will thrive. In my experience, when companies put responsibility and sustainability at the heart of their decision making and stay the course with consistency - profitable growth and market share are a natural outcome. It takes bravery to make tough choices and investments in the short-term.

Within the alcohol sector, the beer industry presents a strong opportunity in promoting moderation and responsible consumption. United Breweries Limited (UBL), a subsidiary of Heineken N.V., has at its core the mission to 'Brew a Better India (BaBI)' strategy. It is heartening to see the significant progress UBL has made across all ambitions that are part of this strategy.

A 54.95% reduction in scope 2 emissions, 13.82% reduction in water intake and 18.4% increase in number of women executives compared to last year; 7 water conservation projects completed, are few of the many achievements you can find more details on, in this report. In addition, our zero-alcohol product - Heineken® 0.0, our CSR program in Punjab to prompt behaviour change towards moderation in consumption, is the start of a journey in offering people responsible choices and encouraging balance.

We are grateful to our cross-functional teams and partners who have embraced this strategy and worked hard to achieve our key milestones for the year. At the same time, we are mindful of the fact that realising the BaBI ambitions needs progressive effort and investment. With a dedicated team, a robust strategy, operating procedures, and a governance framework we commit to advance towards our ambitions in the coming years and aim at a positive impact on our society and environment.



Managing Director's Q&A



Vivek Gupta
Managing Director &
Chief Executive Officer

Continuing to Brew a Better India

I am honoured to lead an organisation with a clear purpose and strategy that prioritises 'Sustainability and Responsibility' as a core ingredient of business growth. UBL's partnership with HEINEKEN has enabled us to elevate our sustainability initiatives, leveraging HEINEKEN's global expertise to accelerate our positive impact. Our BaBI agenda has played a key role in shaping this endeavour. We now have quantifiable metrics to assess our progress across three key pillars - environmental, social and responsible. This report consolidates the same for the benefit of all our stakeholders. We truly believe in collective power to create long-term, sustainable impact and will aim to actively collaborate with government departments, non-profits and specialised agencies to advance the common cause and collective success.

How is sustainability ingrained within UBL's core values and strategy?

At UBL, our purpose is our primary reason for being, and it shapes our strategy – 'We brew the joy of true togetherness to inspire a better world.' We focus on delivering Passion for consumers and customers, Courage to dream and pioneer, Care for people and the planet, and Enjoyment of life.

Our business strategy, EverGreen, embodies our commitment to constant innovation, pushing the boundaries to positively impact the environment and society. Our objective is to achieve superior and balanced growth by prioritising the fulfilment of consumer needs with heightened precision and dedication. In every aspect of our business, sustainability is at the forefront in our planning. Accordingly, our approach to sustainability is intrinsically linked to our business operations. For example, since 95% of beer is water, water stewardship is a crucial component of our strategy. We place great emphasis on enhancing efficiency in water usage and on implementing water balancing initiatives beyond our breweries in water stressed areas. Using the Green Diamond, we balance short-term delivery, long-term sustainability, top-line growth, and holistic stakeholder value creation.

How is UBL fostering its 'Brew a Better India' vision and related sustainability ambitions?

Our Brew a Better India strategy is aligned with HEINEKEN's Brew a Better World (BaBW) 2030 strategy while contextualising it to India's unique situation. It is a holistic approach to sustainability, addressing key areas: Environmental, Social and Responsible. HEINEKEN's net-zero and FLAG (Forest, Land and Agriculture) targets have been approved by the Science Based Targets initiative (SBTi), becoming the first global brewer to pass this sustainability milestone. SBTi's approval affirms the Company's near- and long-term decarbonisation ambitions, which align with the 1.5-degree pathways required for a science-based approach. The strategy and its ambitions reflect our deep-seated belief in the interconnectedness of our actions with the well-being of our planet, our country and its people. These ambitions are crucial in driving positive and sustainable growth for all our stakeholders.

I am happy to share that we have focused on achieving our sustainability goals for FY 2023-24. Some noteworthy milestones include:

- Reducing our carbon emissions (Scope 1 and 2) by 31.32% as compared to the previous year.
- Improving our water efficiency to 2.93 kl/kl.
- Creating 46.17% of our total employment in rural and semi-urban areas
- Positively impacting more than 44,000 beneficiaries through our 14 CSR projects

More on this can be found in the chapter Progress Towards Brewing a Better India

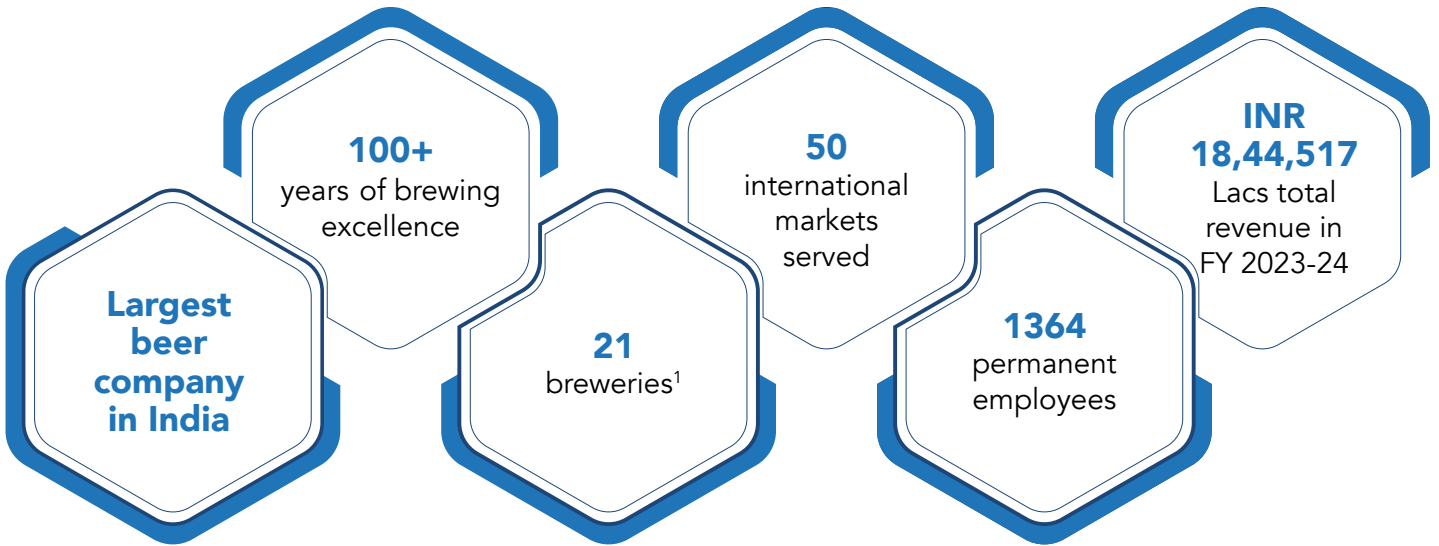
How does UBL handle the complexity associated with integrating sustainability factors in operations to meet its stakeholders' diverse expectations/concerns?

We leverage best practices in Sustainability from across the globe through the vast network of HEINEKEN to meet our stakeholders' needs. We aim to introduce the best technology and innovations in the beer industry, setting the standard for sustainable growth across the industry. By regularly engaging with our customers, investors, community, value chain partners, regulatory agencies, and internal stakeholders, we seek to understand their needs, stay abreast of evolving sustainability trends, identify opportunities for improvement, and foster open communication. Our key sustainability focus areas are identified by understanding stakeholder expectations through client satisfaction surveys, employee and investor feedback, and supplier discussions. We organise customer events, product campaigns, market visits, community programs, and employee surveys to support collaboration, innovation, and business growth.

What is UBL's way forward for advancing the sustainability agenda in the next few years?

We will continue to progress in our journey towards sustainable growth. While there are challenges along the road, I envision a path filled with opportunities for growth, innovation, and positive impact for all stakeholders. In the following year, we plan to initiate a baseline study for Scope 3 carbon emissions and continue to strive on a focused water stewardship journey. Diversity and inclusion remains a key focus area for the management along with being a leader in promoting responsible consumption. With determination, vision, and a collective effort, we strive to shape a brighter, inclusive, safer, and more sustainable tomorrow for our people and communities.

Who we are



- Shahjahanpur, Rajasthan
- Chopanki, Rajasthan
- Ludhiana, Punjab
- Dharuhera, Haryana
- Kalyani, West Bengal
- Khurda, Odisha
- Nelamangala, Karnataka
- Nanjangud, Karanataka
- Mangalore, Karnataka
- Taloja, Maharashtra
- Waluj, Maharashtra (2)
- Ponda, Goa
- Sangareddy, Telangana (2)
- Srikakulam, Andhra Pradesh
- Thiruvallur, Chennai
- Kuthambakkam, Chennai
- Palakkad, Kerala
- Cherthala, Kerala (Not operational)
- Naubatpur, Bihar (Not operational)

¹Out of 21 (twenty-one) owned manufacturing plants, 2 plants 1 at Patna and 1 at Cherthala are currently not operational.

Contributing to the economy

Agriculture



24.6% of the total barley being procured, is through the Kissan Unnati (collaborative farming) program

5713 farmers are part of the Kissan Unnati program

Brewing

12,74,281.53 kl of beer produced

11.32% of the total gross wages are paid to females ✓

INR 447.6 million spent on wellbeing initiatives which is 0.24% of our total revenue ✓

1,364 total employees of which **18.4%** are females

21,000 hours of learning & development sessions

46.17% of the jobs created during the FY were for semi-urban and rural areas ✓



Packaging & distribution



6556 suppliers and vendors across the value chain

96.38% of input materials are directly sourced from within India ✓

24.72% of input materials have been directly sourced from MSME ✓

Customers

191.1 million cases of beer sold

76% grievances resolved during the FY

23 products in the portfolio



Community and other stakeholders



INR 67.99 million spent towards corporate social responsibility (CSR) initiatives

44,642 lives touched through CSR initiatives

INR 13,64,222 million spent on Taxes (direct & indirect)

Raising the Bar on Sustainability

Inspired by HEINEKEN's BaBW strategy, we are boldly progressing towards our BaBI vision. This focuses on embedding sustainability into our operations, adapting to an evolving working environment, and setting ambitious targets across key ambition areas. Introduced last year, BaBI remains dedicated to addressing India's unique sustainability challenges. This guides our ambitions and is the bedrock of our sustainability strategy.

UBL upholds the foundations of ways of working through an effective Speak Up framework, ensuring transparency and accountability. With a zero-tolerance policy towards bribery and corruption, we maintain ethical standards and foster trust within our operations. Furthermore, we prioritise human rights by conducting due diligence and promoting good governance practices.



Our Brew a Better India strategy fits on a coaster. Three pillars, nine ambition areas. Each ambition is aligned with one or more concrete and measurable goals. We strive to minimise potential negative impacts while maximising our positive contributions.

Progress towards Brewing a Better India

Environmental

Ambition	Targets	FY 2023-24
Reach net zero carbon	<p>2030 - Reach net zero in production (Scope 1 and 2)²</p> <p>2040 - Reach net zero across our value chain</p>	<p>Reduced carbon emissions by 31.32% compared to FY 22-23</p> <p>Scope 1: 13,828 MT of CO₂ equivalent ✓</p> <p>Scope 2: 15,299* MT of CO₂ equivalent ✓</p> <p>Scope 3 baselining study to be initiated in 2024</p>
Maximise circularity	<p>2025 - Zero waste to landfill for all our production sites</p>	<p>90.64% landfill free</p> <p>26,299 MT was sent to landfill out of 2,81,025 MT of total waste generated ✓</p>
Towards healthy watersheds	<p>2030 - Reduce average water usage to 2.6 hl/hl in water-stressed areas, and 2.9 hl/hl in rest of the areas</p> <p>2030 - Maximise reuse and recycling in water-stressed areas</p> <p>2030 - Fully balanced water used in our products in water-stressed areas</p>	<p>Average water intensity in terms of physical output : 2.93 kl/kl ✓</p> <p>We are evaluating the water stress situation in own and operational sites. Source Vulnerability Assessments (SVAs) completed for 9 sites, remaining sites to be taken up in 2024.</p>

²Baseline year for all our ambitions is FY 2022. Net zero is defined as minimum 90% emission reductions by the Science Based Target initiative (SBTi) Corporate Net Zero Standard

* The total scope 2 emissions for the year are 99,003.88 Metric tons of CO₂ equivalent. The company purchased IRECs (International Renewable Energy Certificates) for 90 GWh for the period April- December 2023, hence net Scope 2 emissions are disclosed after considering IRECs.

Social

Ambition	Targets	FY 2023-24
Embrace inclusion & diversity	<p>2025 - Gender balance across senior management: 25% women by 2025, 30% by 2030</p> <p>2023 - 100% managers trained in inclusive leadership</p>	<p>23% women in senior management</p> <p>100% people managers trained</p>
A fair & safe workplace	<p>2024 - Equal pay for equal work</p> <p>2024 - Fair wages for employees</p> <p>2025 - Fair wages and living standards for contract workers</p> <p>Leadership capacity to drive zero fatal accidents and serious injuries</p>	<p>Assessments planned for 2024</p> <p>Assessments planned for 2024</p> <p>Assessments planned for 2025</p> <p>84% People Managers completed Life Savings Commitment (LSC) training.</p> <p>Zero fatalities and zero high consequences work-related injuries or ill-health. ✓</p>
Positive impact on our communities	Ongoing Social impact initiatives every year	Women Empowerment Project – SAKhEE (Strengthening and Advancement of women in Khurda by Entitlement & Enterprise) near our brewery in Khorda, Odisha

Responsible

Ambition	Targets	FY 2023-24
Always a choice	<p>Ongoing - A zero-alcohol option for one strategic brand³</p> <p>2024⁴ - Clear and transparent consumer information on 100% of our products in scope</p>	Progress is being made to implement further label changes to include alcohol warning symbols, drinking age, recycling symbols, QR codes and allergens by Q4 2024
Address harmful use	Ongoing - A partnership to address alcohol-related harm	Implemented Project Kartavya to promote awareness on moderation and responsible consumption near our brewery in Ludhiana, Punjab
Make moderation cool	Ongoing - Invest every year in responsible consumption campaigns through our brand Heineken®	Invested in the Global Heineken® EHR campaign 'When you drive never drink'.

³At end of year 2023, HEINEKEN Global updated this goal to 'a zero-alcohol option for one strategic brand in the majority of markets (accounting for 90% of our business) by 2025'. Given that India is an emerging beer market without an established non-alcoholic beer category we have revised our local target in line with global guidance to provide the zero-alcohol option for one brand only.

⁴At end of year 2023, HEINEKEN Global extended the goal deadline until end of 2024 due to complex local market circumstances.

Environmental

UBL embodies environmental consciousness at its core, where every action resonates with our aim to positively impact the planet. Our mission is to pave the way to a better world with a seamless interplay between our operations and the environment.



In this section

- A pathway to net zero carbon
- Circularity across our operations and products
- A pathway towards healthy watersheds



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At the heart of our operations lies a steadfast commitment to environmental stewardship. We are not just reducing our carbon footprint and conserving water within our own processes, but also fostering sustainability beyond our boundaries through circularity, resilient agriculture, and afforestation.

Wiggert Deelen,
Senior Director, Supply Chain

A pathway to net zero carbon

We switch to more renewable energy sources, manage emissions meticulously, and promote climate-resilient agriculture through collaborative farming.

HEINEKEN is determined to play its role in combatting climate change, towards reaching net zero across its value chain by 2040 and net zero in its operations (scope 1 and scope 2) by 2030.⁸ With HEINEKEN aligning its sustainability ambition with the Science Based Targets Initiative (SBTi), we aim to contribute to these targets at the country level. Our sustainability strategy prioritises using renewable energy investments, and innovative solutions to turn goals into action and actively contribute to HEINEKEN's overarching sustainability objectives.

Charting the course to net zero carbon



Lever 1: Process optimisation

Through process optimisation, we reduce our primary energy demand. We employ Plate Heat Exchanger (PHE) technology to utilise heat and steam generation efficiently. Currently, two breweries harness biomethane from ETPs.⁵



Lever 2: Partnering for a transition towards renewable energy

We partner with renewable energy providers and explore innovative financing mechanisms such as PPAs⁶ and IRECs⁷ to facilitate the expansion of our RE infrastructure from sources like open access, rooftop solar, and wind. Currently, 78.8% of our total energy (electricity+thermal) requirement is procured from renewable sources. Our total energy consumption for FY 23-24 was 2,034 TJ, out of which 1,603 TJ were sourced from renewables. ✓



Lever 3: Building climate resilience in our value chain

Our research on 2R Barley cultivation, builds climate resilience for 5700+ Indian farmers in our supply chain by improving food security, providing training on sustainable agricultural practices, and boosting local adaptive capacity.



Lever 4: Connecting locally, sourcing sustainably

Our direct and open collaboration with farmers and local suppliers helps increase transparency and traceability, strengthens local economic growth, and supports responsible consumption practices. 24.6% of the barley procured, which is a key ingredient in our operations have been procured from farmers directly under our collaborative farming program – Kissan Unnati.

In Focus: harvesting sustainability, revolutionary 2R barley farming

UBL has partnered with farmers to use nano urea foliar spray instead of a second dose of urea fertiliser in barley fields. The dosage is usually added at the booting stage of the barley crop after the second irrigation of the barley field to promote healthy growth. This initiative has been implemented in Mr Malkeet Singh's 25-acre barley field in Shri Ganganagar. Mr. Singh's success highlights Nano urea's potential as a multifaceted solution for sustainable agriculture.

Environmental stewardship

Reduces urea fertiliser consumption, thereby reducing carbon emissions

Economic empowerment

Enhances crop yield, leading to increased income and cost-effectiveness for farmers.

Societal well-being

It benefits society by reducing chemical fertiliser usage, improving food quality, enhancing nutrient efficiency, and ensuring ease of storage and transport.

⁵ETP – Effluent Treatment Plants

⁶PPA – Power Purchase Agreements

⁷IREC – International Renewable Energy Certificates

⁸Net zero is defined as minimum 90% emission reductions by the Science Based Target initiative (SBTi) Corporate Net Zero Standard.

Circularity across our operations and products

To embrace circularity, we minimise material usage, promote resource efficiency, and unlock opportunities for sustainable innovation. We reduce waste through packaging optimisation and enhanced material recyclability.

We address the challenge of increased demand for finite natural resources driven by sustainable consumption and production patterns, promote recyclability to minimise waste generation, and advance circular principles within our operations. Through concerted efforts, we strive to continue mitigating our environmental impact by unlocking more opportunities for sustainable innovation.

Towards a circular future



Level 1: Reduce waste to landfill

We implement the 3R (Reduce-Reuse-Recycle) concept to minimise landfill disposal or incineration. In FY 23-24 we sent only 26,299 MT of waste to landfill out of 2,81,025 MT of total waste generated, making us 90.64% waste to landfill free.



Level 2: Recycle and reuse

In FY 23-24, we recycled 72,553 MT and reused 1,82,161 MT of waste against 2,81,025 MT of total waste produced. This means that we either recycled or reused 90.64% of our waste.



Level 3: From waste to worth

Breweries utilise agro-waste fuel to minimise waste sent to landfills and reduce reliance on fossil-based energy. Further, approximately 95% of glass bottles are reused or recycled, thereby aiming to close the loop.



Level 4: Utilisation of by-products

Spent grain and surplus drier yeast are repurposed for animal feed and poultry stock to promote resource efficiency.



In Focus: Baga beach clean-up: protecting goa's coastal biodiversity

As part of our "Do Good Times" campaign, we organised a beach clean-up drive at Baga Beach, North Goa that showcased our emphasis on collaborative environmental stewardship.

Nurturing environmental responsibility

In 2 hours, 90 kilograms of waste from Baga Beach was removed, aiding to preservation of marine ecosystems, reducing pollution, and safeguarding the biodiversity of Goa's coastline.

Promoting community collaboration

We fostered a sense of community ownership by engaging over 100 volunteers, including employees, locals, and tourists to raise awareness about the importance of waste management and environmental conservation.

Fostering sustainable social relations

Grounded in our commitment to 'Care for People and Planet', we built goodwill among consumers and stakeholders by demonstrating our contribution to the well-being of communities.

A pathway towards healthy watersheds

We prioritise water stewardship through efficient usage, advanced wastewater management, and community-driven conservation projects, fostering resilience and resource sustainability.

UBL aims to enhance water stewardship by actively addressing water vulnerability at our breweries. This year, we initiated the first phase of our Source Vulnerability Assessments (SVAs), aligned with global standards. In the coming year, we plan to develop comprehensive roadmaps for any water stressed sites, initiate water efficiency and balancing projects at sites. These efforts underscore our dedication to sustainable water management while ensuring the resilience of our operations and surrounding communities.

Turning the tide on water stewardship




Lever 1: From effluent to energy

Advanced process-efficient technologies like highly efficient anaerobic systems are installed to derive energy from the wastewater which is utilised as thermal energy in the boiler.



Lever 2: Advancing water efficiency

Mapping water usage patterns, reusing water in utility processes, and increasing efficiency in the Clean-in-place (CIP) process to reduce our freshwater consumption. In FY 23-24, we reduced our average water intake or water intensity in terms of physical output to 2.93 kl/kl. 



Lever 3: Championing water conservation


Through CSR, we have launched various initiatives like water conservation, promotion of climate-resilient agriculture, afforestation, and access to safe drinking water which are implemented in collaboration with local authorities and NGOs to improve groundwater levels, reduce water consumption in agriculture, reduce rainwater runoff, and provide reliable source of safe drinking water to the communities.



Lever 4: Embracing reject management practices

7 breweries are equipped with Reject Management Systems (RMS) to manage concentrated reject water with high levels of dissolved solids. Two breweries are equipped with Zero Liquid Discharge (ZLD) systems where 100% of effluent is recycled back. To achieve the RMS and ZLD system we have installed multiple-effect evaporators (MEE) followed with dryer to recycle the high concentrated dissolved solids effluents.

In Focus: Droplets of change for local communities

In the year, our projects' potential annual volumetric water benefit amounts to 1,89,435 kl/year  as per the volumetric water benefit accounting method developed by World Resources Institute (WRI).

Rejuvenating ponds & irrigation tanks

Rejuvenated 15 ponds and 3 irrigation tanks through projects Jal Unnati in Karnataka, Jal Akshay in Haryana, Jal Khushali in Rajasthan, Haritha Samruddhi Phase 2 in Kerala, Jal Samwardhan in Maharashtra, Water Conservation Project Phase 2 in Punjab and Jal Sanchay in Karnataka

Promoting climate-resilient agriculture

Under Project Jal Shakti, we supported 260 farmers on climate-resilient agricultural practices, benefitting 1,789 individuals in Telangana.

Establishing plantation zones

Developed 5 plantation zones across 0.5 acres, using Miyawaki technique, benefitting 550 individuals under project Haritha Samruddhi Phase 2 in Kerala.

Providing access to safe drinking water

Projects Jal Shakti, Jal Unnati, and Safe Drinking Water Project, provided 18 community RO plants and 15 water coolers cum filters to enable better access to safe drinking water in Telangana and Karnataka

Other initiatives

Constructed or rejuvenated 2 check dams, 7 sub-surface barriers, 27 recharge structures, 6 borewells, 23 soak wells, 5 open wells, 4 hand pumps, and 7 storage tanks across different geographies under the active projects of the year.

Social

We are committed to creating an environment where people from diverse backgrounds, cultures, and experiences can thrive and contribute to our collective business success. Our multifaceted approach includes a strong leadership commitment, clear policies and procedures, continuous communication, and active workforce engagement. Through our initiatives and partnerships, we aim to achieve positive outcomes for both our people and the planet.



In this section

- A diverse and inclusive workplace
- Fair and safe practices
- Strong community relationships



“

Our culture encourages colleagues to be their individual best with a commitment towards collective success. Equity and inclusion are the cornerstones that make us embrace our values of passion, courage, care and above all enjoying all that we do.

Kavita Singh,
Director – People, UBL

A diverse and inclusive workplace

At UBL we foster an inclusive culture where every employee feels valued, respected, and empowered for creating positive change internally and within the communities we serve.

We strive to develop capabilities crucial for present and future business success through diverse programs and platforms. We have implemented robust policies and procedures to promote inclusive practices, safety, well-being, and comfort of our employees. UBL integrates the matter of fairness and social justice by ensuring zero disparity in opportunities between men and women performing similar work. We facilitate proactive discussions on career advancement, leverage mentoring and sponsorship, and dispel myths surrounding female leadership by introducing external programmes.

Championing inclusive experiences




Level 1: Investing in capabilities and awareness

We organised a series called SustainConnect that educates and empowers UBL employees on sustainability strategy and trends, fostering a culture of environmental responsibility throughout the organisation. Through these sessions, we seek to increase awareness and employee engagement to enable sustainable practices at each level of our operations.



Level 2: Eliminating workplace discrimination

We seek diverse and merit-based talent through inclusive hiring practices by training 150 managers on the Predictive Index (PI) Assessment tool and HEINEKEN's behaviour-based selection process. We have established an ICC⁹ at all locations which mandates training on POSH. In FY 23-24, zero POSH complaints were upheld across employees and contract workers. 



Level 3: Nurturing women leaders

We nurtured 5 women leaders through our Women Interactive Network and 'Up! SURGE' program in partnership with IMD¹⁰ and XLRI¹¹ respectively. Encouraging women to network internally and externally helps them connect with leaders, attend conferences, and join associations, fostering broader perspectives and accelerating career growth.



Level 4: Listening to our people

We integrate annual climate surveys, quarterly town halls, pulse surveys, and SpeakUp portals to encourage open dialogue and feedback. Along with regular internal communications, we provide open access to leadership conversations.

In Focus: From diversity to belonging

Overcoming the taboo faced by women working in the brewing industry, UBL has taken efforts to bring equal opportunities and revamp our employer value proposition. We have sought out women employees across positions in Production, Engineering, Brewing, Procurement, Logistics, Digital & Technology, Safety, Sales, Finance, Corporate Affairs and Marketing functions.

Our equal representation council

Supports infrastructure for women, eliminates bias, promotes awareness on sexual harassment, gender neutral employee life cycle and inclusive leadership

Honouring our Queenfishers

Fostering a robust network of women across various roles & functions for learning sessions and connect groups through our Queenfisher initiative

Building the right infrastructure

Creating an inclusive space with ergonomic workstations, inclusive restrooms at the breweries, collaborative spaces, and accessible facilities to empower employees to do their best work.

⁹ICC – Internal Complaints Committee

¹⁰IMD- International Institute for Management Development

¹¹XLRI- Xavier School of Management or formerly Xavier Labour Relations Institute

Fair and safe practices

By prioritising fairness and safety, we craft a positive work culture, unleash the full potential of our workforce, and achieve sustainable success in today's challenging business environment.

We believe that the importance of fostering a fair and safe workplace cannot be overstated in today's dynamic business landscape. Beyond legal compliance, creating an environment where our employees feel valued, respected, and secure is critical to building a solid foundation. Along with physical safety, we promote well-being and psychological safety among our employees. We have established a Human Rights policy aligned with the Universal Declaration of Human Rights, Fundamental Principles and Rights at Work of the International Labor Organisation (ILO), Organisation for Economic Cooperation and Development (OECD) and United Nations (UN) Guiding Principles on Business and Human Rights.

Cementing a culture of safety and fairness




Lever 1: Embedding occupational health and safety management system

We are determined to extend health and safety procedures aligned with international standards such as OHSAS 18001 and ISO 45001 to all our units.



Lever 2: Prioritising safety

We integrate Life Saving Commitments (LSCs), provide training and facilitate recognition programmes that establish safety rules, emphasise the implementation of fail-safe controls, enhance safeguards and embed the safety culture. 84% of our managers were trained on LSCs. This year we had zero fatalities and zero high consequences work-related injuries or ill-health. 



Lever 3: Upholding human rights across our value chain

We engage with our suppliers and partners to advocate for fair labour practices, enable workers' rights by offering wages higher than minimum wages, and enhancing our supplier policies.

We aim to embed a culture where safety is not just a priority but a way of life. Through proactive measures, continuous education, and a culture of accountability, we strive to create a work environment where safety is paramount.



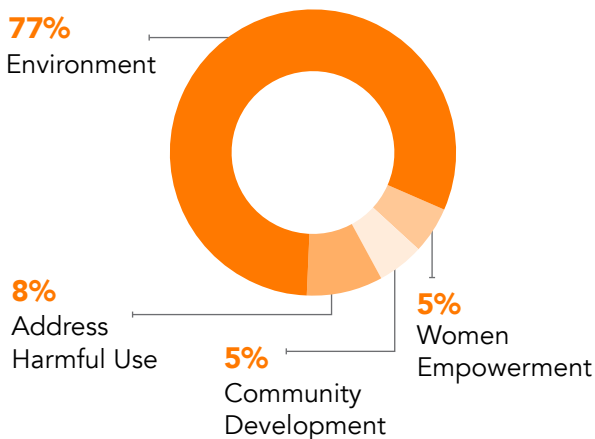
Strong community relationships

Community support is a cornerstone of UBL’s sustainability strategy, playing a vital role in fostering environmental stewardship, social equity, and economic resilience in our local communities.

At UBL, we foster strong communities, forge partnerships for progress, and measure impact to harness the power of our local community. Our CSR policy, prepared in line with the Companies Act 2013 (Section 135), outlines our focus areas for designing, implementing initiatives, and demonstrating our priority to social responsibility. We diligently implement CSR initiatives and prioritise systematic monitoring while aligning them with our core values and long-term sustainability ambitions. We engage with local communities to understand their needs and then collaborate with reputable non-profit organisations and development agencies to implement community programs.

We continue to prioritise empowering communities, enriching their lives and minimising our environmental footprint to foster positive change. We conduct impact assessment studies for key CSR programs to review the quality of infrastructure, assess community awareness and evaluate the status of our programs.

CSR spent across our focus areas



Our Awards

Event	Award
6 th CSR Journal Excellence Awards 2023	First-runner up Agriculture & Rural Development
2 nd Edition Sustainability Summit & Awards 2023 by UBS Forums	Sustainability Impact Award 2023
9 th Dalmia Bharat CSRBOX CSR Impact Awards 2023	Company with best CSR Impact

In Focus: Empowering women to transform communities

In partnership with Urban Management Centre, through Project SaKhEE, we aim to empower 500 marginalised women residing near the Khordha Industrial Estate in Odisha. We enable them to access social security entitlements, enhance knowledge and attain autonomy. We equip them with the capabilities to seize opportunities and effectively manage enterprises, thereby ensuring a sustainable livelihood and fostering resilience to navigate the challenges they encounter independently. In FY 23-24, we have trained 103 women on entrepreneurship development. These women are interested in starting an enterprise, restarting their temporary closed enterprise, or scaling up an existing enterprise. Also, under the project, 5 women Self-Help Groups (SHGs) have received O & M (Operation and Maintenance) contracts and 10 women SHGs have received work orders for Mukhya Mantri Karma Tatpara Abhiyan (MUKTA) scheme launched by Government of Odisha.

Responsible

Every choice we make, from ingredients to distribution, is a step towards a culture where responsible consumption isn't just encouraged – it's celebrated. Through strategic partnerships, we address harmful alcohol use within our communities, to promote a culture of moderation and mindfulness.



In this section

- Responsible choices
- Partnerships to address harmful use
- Make moderation cool



“

We aim to lead the debate on responsible consumption and support actions that address harmful consumption. We are giving consumers more choice with Heineken® 0.0. and empowering them with clear and transparent information on our products.

Vikram Bahl
Director – Marketing

Responsible choices

We continued delighting our customers with our zero-alcohol product, Heineken® 0.0 to promote moderation and responsible consumption. Heineken® 0.0 offers a balanced taste with zero alcohol. Although we made progress in delivering our ambition, we fell short of the 2023 goal of having at least two strategic zero alcohol brands. We realised that for a country like India without an established non-alcoholic beer category, focusing on seeding one strategic brand, rather than two, is more impactful. So, we have redefined our target to have zero alcohol option for only one strategic brand. We remain compliant with both the Packaging and Labelling laws of the country and our internal responsible marketing code, ensuring accurate information and on all our products. We continue to comply with local regulations and undertake efforts to increase transparency in our disclosures in line with the global standards.

Partnerships to address harmful use

Since 2017, we've initiated CSR programs aimed at promoting moderation in alcohol consumption. These programs educate about moderation, importance of knowing your drink, always providing non-alcoholic options, consumption of water and food along alcoholic beverages, and not driving under the influence of alcohol. In FY 2023-24, we allocated INR 5.54 million to activities involving community engagement and analysing demographic and socio-economic conditions to identify alcohol-related issues, with further stages planned for the next financial year.

Make moderation cool

In line with our ambition, we launched responsible and progressive campaigns through our brand Heineken® aimed at promoting moderation.

In Focus: Driving responsible behaviour through Project Kartavya

In association with Action for Food Production and Indus Impact Consulting LLP, we have implemented phase 1 of project Kartavya, aimed at addressing harmful use of alcohol in 10 communities of Ludhiana, Punjab. The project has positively impacted more than 200 lives through the 11 behavioural change sessions focussing on drinking in moderation, importance of knowing your drink, providing option for non-alcoholic beverage(s) through responsible hosting, not driving under the influence of alcohol and consuming water and food alongside alcoholic beverages. All the participants received training materials for future reference, including a self-monitoring template for individuals who wish to track their alcohol intake and make informed decisions about their consumption habits.



The path to responsible governance

Governance isn't just a box to tick, but a philosophy woven into the fabric of UBL's corporate culture. Where every decision is infused with the essence of accountability, where fairness is not just a concept but a way of life, and where risk is embraced as an opportunity for growth.



In this section

- Corporate Governance
- Sustainability Governance
- Business Ethics
- Risk Management
- Data Security Privacy



“

Our sustainability journey isn't just about what we achieve today; it's about the legacy we leave for tomorrow. We aim to champion a future where business success is synonymous with environmental regeneration, social equity, and economic prosperity.

Garima Singh,
Director - Corporate Affairs

Corporate Governance

As manifested in the Company's vision, United Breweries Limited (UBL) has always strived for excellence in Corporate Governance. Beyond mere compliance, we are committed towards taking all strategic initiatives to enhance Shareholders' wealth in the long term. In pursuit of corporate goals, the Company accords high importance to transparency, accountability, and integrity in its dealings. Our philosophy on Corporate Governance is driven towards welfare of all the Stakeholders and the Board of Directors remains committed towards this end.

The Board of Directors supports the broad principles of Corporate Governance and lays strong emphasis on its role to align and direct the actions of the Company in achieving its objectives.

Our Sustainability Governance Framework

The Sustainability Governance Body, chaired by the MD & CEO, oversees UBL's sustainability initiatives and business operations. Tasked with integrating sustainability considerations into decision-making processes, it collaborates across departments to identify and address sustainability risks and opportunities. This involves setting goals, monitoring progress, and developing policies.




Business Ethics

We maintain a robust compliance monitoring system led by our Board of Directors to enable the highest standards of ethical conduct and legal compliance. Our approach comprises our policies, procedures, and controls to enable strict adherence to laws, regulations, and industry standards. Through comprehensive training programs, internal audits, and external assessments, we continuously evaluate and strengthen our compliance processes to mitigate risks and maintain our reputation as a responsible corporate organisation.

Risk Management

UBL proactively identifies, assesses, and mitigates risks to safeguard stakeholder interests and provide long-term resilience. Our risk management committee oversees emerging challenges on sustainability factors and conducts periodic reviews by leveraging advanced analytics and scenario planning. Our dynamic process allows swift adaptation to evolving circumstances and possible threats, ensuring our ambition of sustainable and balanced growth.

Data Security and Privacy

At UBL, safeguarding consumer data and privacy is paramount to building trust with stakeholders. We employ advanced Information Technology Management Systems and Cybersecurity Protocols to prevent any unauthorised access or breaches. Our Cyber Security Framework follows global standards like NIST and our Privacy Policy enables robust protection against vulnerabilities and respect privacy rights. We empower employees through regular trainings on Cyber Security and Privacy. We also conduct regular audits to evaluate effectiveness and enhance data security measures. Zero complaints received on consumer data breaches. 

UBL's outlook on embracing a sustainable future

Dear Stakeholders,

As we embark on the third year of BaBI, we are excited to share our outlook for a brighter and more sustainable tomorrow. Building on the remarkable progress and bold initiatives this past year, we proudly announce our intention to delve deeper into our sustainability efforts. We will begin with a comprehensive baseline study to address and understand the extent of our Scope 3 emissions and simultaneously intensify our focus on water stewardship.

By assessing our value chain, we will gain invaluable insights to minimise emissions, and make informed decisions to mitigate our environmental impact effectively. Leveraging technology and innovation we aim to transition towards renewable energy sources, optimising logistics, and enhancing operational efficiency.

Water stewardship is a priority for UBL, especially in regions facing water scarcity. We are currently evaluating sites that require more significant water conservation and efficiency efforts, particularly in water stressed locations where water management poses unique challenges. In this regard, we are excited to announce plans for a water-balancing project focused on rejuvenating the Manjeera (Godavari) river basin, where some of our key breweries are located. Through watershed restoration, water infrastructure upgrades, and community engagement, we aim to address water challenges and contribute to the sustainability of the river basin ecosystem.

Moving forward, we are committed to collaborating with policymakers, state government, and central government bodies to create a win-win situation, ensuring alignment of our sustainability efforts with broader policies and initiatives for environmental conservation and water management.

UBL remains dedicated to being a responsible corporate citizen, actively engaging with our stakeholders, including employees, communities, and the wider society. We prioritise the well-being of our employees, ensuring a safe and inclusive work environment, fostering personal and professional growth. Additionally, we will continue to engage with local communities to address their needs, contribute to social development projects, and build strong, mutually beneficial relationships.

We understand the importance of transparent and accurate product labelling to meet evolving consumer preferences and global sustainability standards. Therefore, we are enhancing our labelling practices to provide clear information on all our products. By adopting best practices and complying with international standards, we aim to build trust with our consumers and demonstrate our priority and focus on sustainability.

At UBL, sustainability informs every aspect of our business operations. Through our focus on environmental stewardship, social responsibility, and transparent governance, we are confident in our ability to create long-term value for all stakeholders while contributing to a more sustainable future.

We thank you for your continued support and partnership on this journey.

Sincerely,

UBL Sustainability Governance Body

Annexure

GRI Standard Number	Disclosure number	Description	Section/Subsection Title	Page No
General Disclosures				
GRI 2 - General disclosures	2-1	Organisational details	Sustainability report: Who We Are	4
	2-2	Entities included in the organisation's sustainability reporting	Sustainability report: Reporting boundary and period	2
	2-3	Reporting period, frequency and contact point	Sustainability report: Reporting boundary and period	2
	2-4	Restatements of information	Sustainability report: Progress Towards Brewing a Better India	7-8
	2-5	External assurance	Sustainability report: External assurance	2
	2-6	Activities, value chain and other business relationships	Sustainability report: Contributing to the economy	6
	2-7	Employees	Annual Report: BRSR	248
	2-8	Workers who are not employees	Annual Report: BRSR	248
	2-9	Governance structure and composition	Annual Report: Corporate Governance Report	62
	2-10	Nomination and selection of the highest governance body	Annual Report: Nomination & Remuneration Committee	62
	2-11	Chair of the highest governance body	Annual Report: Board of Directors	62
	2-12	Role of the highest governance body in overseeing the management of impacts	Annual Report: Corporate Social Responsibility/Environmental, Social and Governance Committee	62
	2-13	Delegation of responsibility for managing impacts	Sustainability report: Sustainability Governance Framework	20
	2-14	Role of the highest governance body in sustainability reporting	Sustainability report: Sustainability Governance Framework	20

GRI Standard Number	Disclosure number	Description	Section/Subsection Title	Page No
	2-15	Conflicts of interest	Annual report: BRSR	255
	2-16	Communication of critical concerns	Annual report: BRSR	264
	2-17	Collective knowledge of the highest governance body	Annual report: Corporate Governance	69
	2-18	Evaluation of the performance of the highest governance body	Annual report: Board Evaluation	76
	2-19	Remuneration policies	Annual report: Remuneration Policy	76
	2-20	Process to determine remuneration	Annual report: Remuneration Policy	76
	2-22	Statement on sustainable development strategy	Sustainability report: Brew a Better India	7
	2-23	Policy commitments	Annual report: Code of Business Conduct and Ethics	57
	2-24	Embedding policy commitments	Sustainability report: Brew a Better India	7
	2-25	Processes to remediate negative impacts	Annual report: BRSR	250
	2-26	Mechanisms for seeking advice and raising concerns	Annual report: BRSR	250
	2-27	Compliance with laws and regulations	Annual report: RSR	255
	2-28	Membership associations	Annual report: BRSR	276
	2-29	Approach to stakeholder engagement	Annual report: BRSR	264
	2-30	Collective bargaining agreements	Annual report: BRSR	276

GRI Standard Number	Disclosure number	Description	Section/Subsection Title	Page No
Material Topics				
GRI 3: Material Topics	3-1	Process to determine material topics	Annual Report: BRSR	250
	3-2	List of material topics	Annual Report: BRSR	250
	3-3	Management of material topics	Sustainability report: Sustainability Governance Framework	20
GRI 200 Economic Standard Series				
GRI 201 - Economic performance	201-1	Direct economic value generated and distributed	Sustainability report: Contributing to the economy	6
	201-2	Financial implications and other risks and opportunities due to climate change	Annual report: Environment and Sustainability	52
	201-3	Defined benefit plan obligations and other retirement plans	Annual report: Retirement and other employee benefits	122
GRI 203- Indirect Economic Impacts	203-2	Significant indirect economic impacts	Sustainability report: Contributing to the economy	6
GRI 204: Procurement Practices	204-1	Proportion of spending on local suppliers	Annual report: BRSR	280
GRI 205: Anti-Corruption	205-1	Operations assessed for risks related to corruption	Annual: Statutory Compliance Monitoring Tool	70
	205-2	Communication and training about anti-corruption policies and procedures	Annual: Statutory Compliance Monitoring Tool	70
	205-3	Confirmed incidents of corruption and action taken	Annual report: BRSR	255
GRI 206: Anticompetitive Behavior	206-1	Legal actions for anticompetitive behavior, antitrust, and monopoly practices	Annual report: BRSR	276
GRI 300 Environmental Standards Series				
GRI 302 - Energy	302-1	Energy consumption within the organization	Annual report: BRSR	269
	302-2	Energy consumption outside of the organization	Scope 3 emissions measurements would begin from FY 24 - 25	-

GRI Standard Number	Disclosure number	Description	Section/Subsection Title	Page No
GRI 303 - Water and Effluents	302-3	Energy intensity	Annual report: BRSR	270
	302-4	Reduction of energy consumption	Sustainability report: A pathway to net zero carbon	10
	303-1	Interactions with water as a shared resource	Sustainability report: Towards Healthy Watersheds	12
	303-2	Management of waterDischarge-related impacts	Sustainability report: Towards Healthy Watersheds	12
	303-3	Total water withdrawal by source	Annual report: BRSR	270
GRI 305 - Emissions	303-4	Water discharge	Annual report: BRSR	271
	303-5	Water consumption	Annual report: Environment and Sustainability	52
	305-1	Direct (Scope 1) GHG emissions	Annual report: BRSR	272
	305-2	Energy indirect (Scope 2) GHG emissions	Annual report: BRSR	272
	305-3	Other indirect (Scope 3) GHG emissions)	Scope 3 emissions measurements would begin from FY 24 - 25	-
GRI 306 - Waste	305-4	GHG emissions intensity	Annual report: BRSR	272
	305-5	Reduction of GHG Emissions	Sustainability report: Progress towards BaBI, Environmental	7
	305-7	Nitrogen Oxides (NOX), Sulphur Oxides (SOX), and other significant air emissions	Annual report: BRSR	271
	306-1	Waste generation and significant waste related impacts	Annual report: BRSR	272
GRI 306 - Waste	306-2	Management of significant waste-related impact	Annual report: BRSR	273
	306-3	Waste generated	Annual report: BRSR	272
	306-4	Waste diverted from disposal	Annual report: BRSR	272

GRI Standard Number	Disclosure number	Description	Section/Subsection Title	Page No
	306-5	Waste directed to disposal	Annual report: BRSR	272
GRI 307- Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	Annual report: BRSR	253
GRI 308: Supplier Environmental Assessment	308-2	Negative environmental impacts in the supply chain and actions taken	Annual report: BRSR	275
GRI 400 Social Standards Series				
	401-1	New employee hires and employee turnover	Annual report: BRSR	249
GRI 401 Employment	401-2	Benefits provided to full-time employees	Annual report: BRSR	258
	401-3	Parental leave	Annual report: BRSR	259
			Annual report: BRSR	261
	403-1	Occupational health and safety management system	Sustainability report: Fair and safe practices	15
	403-2	Hazard identification, risk assessment, and incident investigation	Annual report: BRSR	262
GRI 403 - Occupational health and safety	403-3	Occupational health and services	Annual report: BRSR	261
	403-4	Worker participation, consultation and communication on occupational health and safety	Annual report: BRSR	261
	403-5	Worker training on occupational health and safety	Annual report: BRSR	260
	403-6	Promotion of worker health	Annual report: BRSR	261
			Sustainability report: Fair and safe practices	15

GRI Standard Number	Disclosure number	Description	Section/Subsection Title	Page No
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Annual report: BRSR	264
	403-9	Work-related injuries	Annual report: BRSR	262
GRI 404- Training and education	404-2	Programs for upgrading employee skills and transition assistance programs	Annual report: Unlocking the Potential of Our People	45
	403-3	Percentage of employees receiving regular performance and career development reviews	Annual report: BRSR	261
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	Sustainability report: Social	14
GRI 406: Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	Sustainability report: Championing Inclusive Experiences	14
GRI 412: Human Rights Assessment	412-2	Employee training on human rights policies and procedures	Annual report: BRSR	266
GRI 413- Local communities	413-1	Operations with local community engagement, impact assessments, and development programs	Annual report: Report on Corporate Social Responsibility (CSR) Activities	284
	413-2	Operations with significant actual and potential negative impacts on local communities	Sustainability report: Strong community relationships	16
GRI 417: Marketing and Labeling	417-1	Requirements for product and service information and labeling	Sustainability report: Responsible choices	18
GRI 418: Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability report: Data Security & Privacy	18
GRI 419: Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	Annual report: BRSR	274

Reasonable Assurance Statement:

Deloitte Haskins & Sells LLP

Chartered Accountants
One International Centre,
Tower 3, 27th-32nd Floor,
Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai - 400 013,
Maharashtra, India

Phone: +91 22 6185 4000
Fax: +91 22 6185 4101

INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION IN UNITED BREWERIES LIMITED'S BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

To the Board of Directors of United Breweries Limited

1. We have undertaken to perform a reasonable assurance engagement, for **United Breweries Limited** (the "Company") vide our engagement letter dated April 04, 2024 in respect of the agreed Sustainability Information listed below (the "Identified Sustainability Information" or "BRSR Core indicators") in accordance with the Criteria stated in paragraph 3 below. This Sustainability Information is included in the Business Responsibility and Sustainability Report (the "BRSR" or the "Report") of the Company for the year ended March 31, 2024. This engagement was conducted by our multidisciplinary team including assurance practitioners, environmental engineers and specialists.

2. Identified Sustainability Information

Our scope of reasonable assurance consists of BRSR Core indicators listed in the Appendix I to our report. The reporting boundary of the Report is as disclosed in Question 13 and Question 23(a) of Section A: General Disclosures of the BRSR with exceptions disclosed by way of note under respective questions of the BRSR, where applicable.

Our reasonable assurance engagement was with respect to the year ended March 31, 2024 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the Report and, therefore, do not express any opinion thereon.

3. Criteria

The Criteria used by the Company to prepare the Identified Sustainability Information is as under:

- Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended;
- Business Responsibility and Sustainability Reporting Requirements for listed entities per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023; and
- SEBI Circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023 and clarifications thereto issued by SEBI.

4. Management's Responsibility

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information including the reporting boundary of the Report, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the Report and the



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measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

5. Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between companies.

6. Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") and the SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, and its clarifications thereto and have the required competencies and experience to conduct this assurance engagement.

We apply Standard on Quality Control (the "SQC") 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

7. Our Responsibility

Our responsibility is to express a reasonable assurance opinion on the Identified Sustainability Information listed in Appendix I based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements ("SSAE") 3000, "Assurance Engagements on Sustainability Information", and Standard on Assurance Engagements ("SAE") 3410 "Assurance Engagements on Greenhouse Gas Statements" (together the "Standards"), both issued by the Sustainability Reporting Standards Board (the "SRSB") of the ICAI.

These Standards require that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information listed in Appendix I and included in the Report are prepared, in all material respects, in accordance with the Criteria.

As part of reasonable assurance engagement in accordance with the Standards, we exercise professional judgment and maintain professional skepticism throughout the engagement.

8. Reasonable Assurance

A reasonable assurance engagement involves identifying and assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.



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The procedures mentioned below were performed at corporate level and for breweries located at Mysore in Karnataka, Taloja in Maharashtra, Sangareddy in Telangana, Aurangabad (Ellora brewery) in Maharashtra, Khordha in Odisha and Shahjahanpur in Rajasthan:

- Obtained an understanding of the Identified Sustainability Information and related disclosures;
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information;
- Made inquiries of Company's management, including environment team, compliance team, human resource team amongst others and those with the responsibility for preparation of the Report;
- Obtained an understanding and performed an evaluation of the design of the key systems, processes and controls for managing, recording, processing and reporting on the Identified Sustainability Information;
- Made inquiries of Company's management and obtained an understanding of internal controls over the preparation of the Identified Sustainability Information relevant to the engagement. This included evaluating the design of those controls relevant to the engagement and determining whether they have been implemented by performing procedures in addition to inquiry of the personnel responsible for the Identified Sustainability Information;
- Based on the above understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of further procedures;
- Tested the Company's process for collating the sustainability information through agreeing or reconciling the Identified Sustainability Information with the underlying records on a sample basis; and
- Tested the consolidation for locations/offices on a sample basis and corporate office under the reporting boundary for ensuring the completeness of data being reported.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

9. Exclusions

Our assurance scope excludes the following and therefore we do not express an opinion on:

- Aspects of the Reports and the data/information (qualitative or quantitative) other than the Identified Sustainability Information; and
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

10. Other information

The Company's management is responsible for the Other information. The Other information comprises the information included within the BRSR, other than Identified Sustainability Information and our independent assurance report dated May 07, 2024, thereon.

Our opinion on the Identified Sustainability Information does not cover the Other information and we do not express any form of assurance thereon.

In connection with our assurance engagement of the Identified Sustainability Information, our responsibility is to read the Other information and, in doing so, consider whether the Other information is materially inconsistent with the Identified Sustainability Information or otherwise appears to be materially misstated.



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If, based on the work we have performed, we conclude that there is a material misstatement of this Other information, we are required to report that fact. We have nothing to report in this regard.

11. Reasonable Assurance Opinion

Based on the procedures we have performed and the evidence we have obtained, the BRSR Core indicators for the year ended March 31, 2024, listed in Appendix I, are prepared in all material respects, in accordance with the Criteria as below:

- Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended;
- Business Responsibility and Sustainability Reporting Requirements for listed entities per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and
- SEBI Circular SEBI/HO/CFD/SEC-2/P/CIR/2023/122 dated July 12, 2023, and clarifications thereto issued by SEBI.

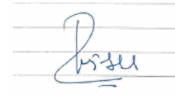
12. Restriction on use

Our Reasonable Assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Company in reporting on Company's sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our Reasonable Assurance report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W / W-100018)



Pratiq Shah

Partner

Membership No. 111850

UDIN: 24111850BKJLT7178

Place: Mumbai

Date: May 07, 2024

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APPENDIX I

Identified Sustainability Information subject to Reasonable assurance

BRSR Core Indicators

Sr. No	Reporting Standard Reference	Description of Indicator	Boundary for assurance (Refer note)
Section C - Principle (P) Wise Performance Disclosures - Essential Indicators (E)			
1	P-1 [E]-8	Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured)	Note 2
2	P-1 [E]-9	Open-ness of business (Details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties)	Note 2
3	P-3 [E]-1(c)	Spending on measures towards well-being of employees and workers (including permanent and other than permanent)	Note 2
4	P-3 [E]-11	Details of safety related incidents: - Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) (employees and workers) - Total recordable work-related injuries (LTI) (employees and workers) - No. of fatalities (employees and workers) - High consequence work-related injury or ill-health (excluding fatalities) (employees and workers)	Note 1
5	P-5 [E]-3(b)	Gross wages paid to females as % of total wages paid by the entity.	Note 2
6	P-5 [E]-7	Complaints filed by under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: - Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) - Complaints on POSH as a % of female employees/workers - Complaints on POSH upheld	Note 2
7	P-6 [E]-1	Details of total energy consumption (in Joules or multiples) and energy intensity: - Total energy consumed	Note 1
8		- Total energy consumption from renewable sources (% of energy consumed from renewable sources)	
9		- Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations) - Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed /Revenue from operations adjusted for PPP)	



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Sr. No	Reporting Standard Reference	Description of Indicator	Boundary for assurance (Refer note)
10	P-6 [E]-3	Details related to water: - Water withdrawal by source (in kilolitres) - Total volume of water withdrawal (in kilolitres) - Total volume water consumption (in kilolitres)	Note 1
11		- Water intensity per rupee of turnover (Total water consumption / Revenue from operations) - Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP)	
12		P-6 [E]-4	
13	P-6 [E]-7	Details of Greenhouse Gas ("GHG") emissions (Scope 1 and Scope 2 emissions) & its intensity: - Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Note 1
14		- Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	
15		- Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations) - Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP)	
16	P-6 [E]-9	Details related to waste management by the entity: - Total waste generated (in metric tons) - Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) - Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	Note 1
17			
18	P-6 [E]-9	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)	Note 1
19	P-6 [E]-9	Each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)	Note 1
20	P-8 [E]-4	Percentage of input material (inputs to total inputs by value) sourced from suppliers: - Directly sourced from MSMEs/ small producers - Directly from within India	Note 2
21	P-8 [E]-5	Job creation in smaller towns: - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis)	Note 2



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<i>Sr. No</i>	<i>Reporting Standard Reference</i>	<i>Description of Indicator</i>	<i>Boundary for assurance (Refer note)</i>
22	P-9 [E]-7	Information relating to data breaches: - Number of instances of data breaches - Percentage of data breaches involving personally identifiable information of customers - Impact, if any, of the data breaches	Note 2

Note:

1. Indicators under Principle 6 and safety related incidents under Principle 3 are reported for own and operational manufacturing units/ breweries of the Company.
2. All the operations and businesses of the Company.



Assurance Statement



A Venture of



7th May 2024

To,

United Breweries Ltd,
UB City, UB Tower,
#24, Vittal Mallya Road,
Bangalore-560001, India.

Subject: Independent Assurance Statement- VWBA Calculation

Scope

We, at Renalysis Consultants Pvt. Ltd. (CSRBOX), have been engaged by United Breweries Ltd (UBL) to perform a limited assurance for the Volumetric Water Benefit Accounting (VWBA) calculations conducted for the projects in the Financial Year 2023-2024. CSRBOX hereby confirms that the methodology and calculations utilised in deriving these VWBA calculations for 11 projects (FY 23-24) have undergone meticulous scrutiny and have been determined to be both precise and accurate. CSRBOX has diligently verified the data accuracy in accordance with the assumptions and ensured adherence to all relevant standards or certifications.

Description of procedures performed

We verified VWBA calculations based on the methodology given by the World Resources Institute (WRI)¹. The methodology includes recommended indicators and calculation methods for each water stewardship activity, communication guidelines, and a three-step process for implementation, identifying shared water challenges and understanding the local context, defining water stewardship project activities and partners gathering data and calculating volumetric water benefits.

Conclusion

Following a comprehensive review, we hereby certify that the total volumetric water benefit for all 11 projects for the Financial Year 2023-2024 is 1,89,435 KL/year, which is indeed accurate. It is imperative to note that this evaluation was conducted through a secondary review and was not contingent upon on-site inspections.

This certification underscores CSRBOX's stringent validation process, which was solely reliant on the information and justifications furnished by the report and implementation partner. CSRBOX has additionally cross-validated this information wherever deemed necessary. It is crucial to emphasise that CSRBOX validation remains steadfast, and any potential future challenges regarding the assumptions made or the data provided by UBL, or its implementation partners will not compromise the integrity of our certification.

¹ <https://www.wri.org/research/volumetric-water-benefit-accounting-vwba-method-implementing-and-valuing-water-stewardship>



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Based on the procedures performed and evidence obtained, we are not aware of any material modifications that should be made to the VWBA calculations pertaining to various community

initiatives projects undertaken in FY 23-24, supported by UBL and executed through various project implementation partners/ NGOs.

Restricted use

This report is intended solely for the information and use of UBL and is not intended to be and should not be used by anyone other than UBL.

Sincerely,

Team Renalysis Consultants Pvt. Ltd. (CSRBOX)

CSRBOX, Renalysis Consultants Pvt. Ltd.

Registered Office: Nayagaon, Kherwara, Udaipur, Rajasthan, 313804

Operations Office: A-404, Swati Trinity, Applewood Township, Shela, Sarkhej-Okaf, Gujarat 380058

CIN : - U74140RJ2013PTC042096 Email Id : bhomik@csrbox.org

Mo : +91 88601 79180