



August 17, 2024

To,
BSE Limited
Scrip Code: 532478

National Stock Exchange of India Ltd.,
Scrip Code: UBL

Dear Sir,

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

In compliance with Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD//CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform that the Company has received a rectification Order from the Maharashtra Goods & Service Tax Department, rectifying the earlier Assessment Order dated March 29, 2024, the disclosure in requisite format for the said order is enclosed as **Annexure**.

The same is for your information and records.

Thanking You,

For UNITED BREWERIES LIMITED

NIKHIL MALPANI
Company Secretary & Compliance Officer

Encl: as above

Annexure

Particulars in terms of Para A of Part A of Schedule III of SEBI Listing Regulations.

S.N.	Particulars	Description
1.	Name of the authority	Deputy Commissioner of State Tax, Raigad Division, Maharashtra State Goods & Service Tax Dept (State GST)
2.	Nature and details of the action(s) taken, initiated or order(s) passed	Rectification Order passed under Section 9(2) of Central Sales Tax Act 1956 levying additional tax of Rs. 3,85,60,813/- Interest - Rs. 3,93,29,401/- and Penalty- Rs. 96,39,559/- totalling to Rs. 8,75,27,196/- for the Financial Year from 2019-2020 (FY2019-20)
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Order dated August 09, 2024, received through email dated August 17, 2024, at 01:44 p.m. (IST)
4.	Details of the violations(s) / contravention(s) committed or alleged to be committed	<p>In March 2024, the Maharashtra State GST department had raised a demand of Rs. 263.72 crores for the FY 2019-20 towards levy of 60% CST on debit notes raised by the Company 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 financial year from April 2019 to March 2020.</p> <p>Consequently, a rectification application was filed, on May 09, 2024, against the above original order. The department has now revised the order and reduced the demand to Rs. 8.75 crores.</p> <p>The revised demand order has been raised on account of levy of 2% CST on debit notes raised by the Company 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.</p>
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 rectification order 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.
