



Notice of Postal Ballot

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended, and applicable circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]

REMOTE E-VOTING STARTS ON	REMOTE E-VOTING ENDS ON
09.00 a.m. (IST), Wednesday, August 20, 2025	05.00 p.m. (IST), Thursday, September 18, 2025

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, (**'the Act'**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (**'Rules'**) (including any statutory modifications or re-enactments thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (**'Secretarial Standard - 2'**), each as amended, to transact the Special Business as set out hereunder by passing Ordinary Resolution, by way of Postal Ballot only through voting by electronic means (**'remote e-voting'**).

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the Statement pertaining to the said Resolution setting out the material facts and the reasons/rationale thereof are annexed to this Notice of Postal Ballot (**'Notice'**) for your consideration and forms part of this Notice.

In view of General Circular No. 14/2020 dated April 08, 2020, and subsequent circulars issued in this regard, the latest one being General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (MCA), Circular No SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities and Exchange Board of India (hereinafter referred to as **'Circulars'**), the Company sends this Notice only in electronic form, to those Members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent/ Depositories. Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting system. The detailed procedure for remote e-voting forms part of the 'Notes' section to this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the Circulars and Secretarial Standard - 2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot forms physically. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company www.unitedbreweries.com



Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting no later than 5.00 p.m. (IST) on Thursday, September 18, 2025. The remote e-voting facility will be disabled by CDSL immediately thereafter.

SPECIAL BUSINESS:

Appointment of Messrs. B S R & Co. LLP, Chartered Accountants as statutory auditors

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions of the Companies Act, 2013 (“the Act”), and the rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, consent of the Members be and is hereby accorded for appointment of Messrs. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) as the statutory auditors of the Company to hold office with effect from August 08, 2025 till the conclusion of 27th Annual General Meeting of the Company to be held in the year 2026 to fill the casual vacancy caused by the resignation of Messrs. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number 008072S).

RESOLVED FURTHER THAT the Board of Directors (including Committee authorised by the Board) of the Company be and are hereby authorised to fix the terms and conditions including the remuneration plus applicable taxes, technology and telecommunication costs, and out of pocket expenses, payable to them during their tenure as mutually agreed between the Board of Directors of the Company and the statutory auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things, as may be necessary and expedient to give effect to the aforesaid Resolution.”

By Order of the Board of Directors
For **UNITED BREWERIES LIMITED**

Registered Office:

“UB TOWER”, UB CITY,
#24, Vittal Mallya Road
Bengaluru – 560 001

Date: August 07, 2025
Place: Bengaluru

Nikhil Malpani
Company Secretary & Compliance Officer
Membership No.: ACS 20869

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('Secretarial Standard - 2'), each as amended, setting out material facts in respect of the Special Business to be transacted is annexed herewith.
2. The vote in this Postal Ballot cannot be exercised through proxy.
3. Members may download the Notice from the website of the Company at www.unitedbreweries.com or from the website of CDSL at <https://www.evotingindia.com>. A copy of the Notice is also available on the website of BSE Limited ('BSE') at www.bseindia.com and National Stock Exchange of India Limited ('NSE') at www.nseindia.com

4. Voting through Electronic means:

- I. In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations, Secretarial Standard - 2 and the Circulars, the Company has provided to its Members, the facility to exercise their right to vote in respect of business to be transacted at this Postal Ballot by electronic voting system provided by CDSL.
- II. Cut-off-Date for the purpose of ascertaining Members who are eligible to receive this Notice and for the purpose of determining the eligibility to vote by electronic means is Thursday, August 14, 2025 (the '**Cut-off-Date**'). Only the Members whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off-Date shall be entitled to avail of the facility of remote e-voting. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
- III. Remote e-voting period commences at 09.00 a.m. (IST), Wednesday, August 20, 2025, and ends at 05.00 p.m. (IST), Thursday, September 18, 2025 (both days inclusive). During this period, Members of the Company, holding Shares either in physical form or in dematerialised form, as on Cut-off-Date i.e., Thursday, August 14, 2025, may cast their vote by remote e-voting. Thereafter, remote e-voting module shall be disabled by CDSL for voting. Once the vote on a Resolution is cast by the Member, the Member will not be allowed to change it subsequently or cast the vote again.
- IV. In order to increase the efficiency of the voting process, SEBI has decided to enable e-voting to all the demat account holders (including public non-institutional Shareholders / retail Shareholders) by way of a single login credentials, through their Demat accounts or websites of Depositories / Depository Participants (DPs). Demat account holders shall be able to cast their vote without having to register again with the e-voting service providers.

V. Information and instructions to individual Shareholders holding Shares in Demat mode: (Remote e-voting)

	Login method
Individuals holding shares through Depository – CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. The option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are: https://web.cdslindia.com/myeasitoken/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. By clicking the e-voting option, the user will be able to see the e-voting page of the e-voting service provider for casting vote during the remote e-voting period. Additionally, there are links provided to access the system of all e-voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers' website directly. 3) If user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, users will be able to see the e-voting option where the e-voting is in progress and able to directly access the system of all e-voting service providers.
Individuals holding shares through Depository – NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see the e-voting page. Click on the Company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IdeAS Portal” or click on: https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp



	3) Visit the e-voting website of NSDL. Open web browser by typing the URL https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page for e-voting is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code is shown on the screen. After successful authentication, you will be redirected to NSDL site wherein you can see e-voting page. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.
Individuals Login through their respective Depository Participant	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option, available at above mentioned website.

VI. Instructions to corporate, institutional investors, custodians and Shareholders holding shares in physical mode: (Remote e-voting)

- (i) The Shareholders should login to the e-voting website <https://www.evotingindia.com>
- (ii) Click on “Shareholders” module.
- (iii) Enter your User ID:
 - a. For CDSL: 16 Digits Beneficiary ID,
 - b. For NSDL: 8 Characters DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding Shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat mode and have logged in to <https://www.evotingindia.com> and voted on an earlier e-voting of any Company, then your existing password is to be used.
- (vi) If you are a first-time user follow the steps given below:

PAN	<p>(i) Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Shareholders as well as physical Shareholders).</p> <p>(ii) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number. Please send a request to RTA's Email-ID: blr@integratedindia.in to get sequence number.</p>
Dividend Bank details OR Date of Birth (DOB)	<p>(i) Enter the Dividend Bank details or Date of Birth in (dd/mm/yyyy) as recorded in your demat account or in the Company records to login.</p> <p>(ii) If both the details are not recorded with the depository or Company, please enter the Member-id/folio number in the Dividend Bank details field as mentioned in instruction.</p>

- (vii) After entering these details appropriately, click on **“SUBMIT”** tab:
- (viii) Shareholders holding shares in demat mode will reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.
- (ix) Shareholders holding shares in physical mode will directly reach the Company selection screen. The details can be used only for e-voting on the Resolution contained in this Notice.
- (x) Click on the **EVSX 250814001**. A voting page will open containing Resolution to be passed by Members of “United Breweries Limited” on which you may choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the Resolution.
- (xiii) After selecting the Resolution, if you have decided to vote, click “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click “OK”, else to change your vote, click “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “CLICK HERE TO PRINT” option on the voting page.



- (xvi) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password by entering the details as prompted by the system.
- (xvii) **Alternate method of Remote e-voting – corporates, institutional investors, and custodians**
- a) Non-Individual shareholders viz., corporates, institutional investors and custodians may also login to <https://www.evotingindia.com> and register themselves in the “Corporates” module.
 - b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - c) After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - d) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - f) Alternatively, Non-Individual Shareholders are required to send scanned copy (in PDF/JPG format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer by E-mail to vinod@vrconsulting.biz and to the Company at the E-mail address ublinvestor@ubmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

GENERAL

It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on <https://www.evotingindia.com> to reset the password.

- VII. Person(s) who becomes Member(s) of the Company after the dispatch of Notice and holding shares as of the Cut-off-Date, may refer to the Notice available in Company’s website www.unitedbreweries.com or in CDSL’s e-voting website i.e. <https://www.evotingindia.com> under Notices/Results option and follow e-voting procedure mentioned in the Notice. However, if the Member is already registered with CDSL for remote e-voting then the existing User ID and Password can be used for casting vote.

- VIII. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- IX. The Board of Directors at its meeting held on August 07, 2025, has appointed Mr. Vinod Sunder Raman, Company Secretary in Practice, (Membership No. A 18909, CP No. 22422), as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of e-voting will be final.
- X. The Scrutinizer shall immediately after the conclusion of Postal Ballot unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company and shall make a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson of the Board or the Company Secretary, duly authorized, who shall countersign the same and declare the voting results of the Postal Ballot within two working days of conclusion of remote e-voting process i.e. on or before Friday, September 19, 2025.
- XI. The results declared along with the report of the Scrutinizer will be placed on the website of the Company viz., www.unitedbreweries.com and on the website of CDSL immediately after the results are declared by the Chairperson of the Board or a person duly authorized by him and will be simultaneously communicated to the stock exchanges on which the securities of the Company are listed.
- XII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evotingindia.com> or send a request through E-mail to: helpdesk.evoting@cdslindia.com. Shareholders may also contact (i) Mr. Rakesh Dalvi, Senior Manager of CDSL on Tel. No.: 022-2305 8542 or (ii) Mr. Giridhar of Integrated Registry Management Services Private Limited, Tel. Nos.: 080-2346 0815 to 080-2346 0818 and at the designated Email-ID: blr@integratedindia.in or (iii) Mr. Nikhil Malpani, an official of the Company, on E-mail-ID: ublinvestor@ubmail.com for any grievances connected with voting by electronic means.
- XIII. Disclosures contained in this Notice and the Explanatory Statement are made in compliance with Regulation 36(5) of the SEBI Listing Regulations and Secretarial Standard - 2.
- XIV. The voting rights of the Members shall be in proportion to the number of Shares held in the paid-up Equity Share Capital of the Company as on the Cut-off Date i.e. Thursday, August 14, 2025.
- XV. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting i.e. Thursday, September 18, 2025.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Messrs. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 008072S) ('**Deloitte**') were appointed by the Members at 23rd Annual General Meeting ('**AGM**') as statutory auditors of the Company to hold office for a period of 5 (five) years from the conclusion of the 23rd AGM till the conclusion of the 28th AGM to be held in the year 2027.

The Company's ultimate holding company, HEINEKEN, had approved a change in its statutory auditors, effective January 1, 2025. In light of this, the Company considers it prudent to align its own auditors with those from the same network as the ultimate holding company's appointed auditors. This alignment is expected to enhance coordination with the group auditors and drive efficiencies in the audit process, given the Company's relative materiality within the HEINEKEN Group. Thus, Deloitte submitted their resignation as statutory auditors following the conclusion of the 26th AGM held on August 07, 2025, resulting in a casual vacancy in the office of statutory auditors of the Company under Section 139(8) of the Companies Act, 2013 ('**the Act**').

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on August 07, 2025 approved the appointment of Messrs. B S R & Co. LLP, Chartered Accountants (Firm Registration Number 101248W/W-100022) ('**B S R**') in place of Deloitte as the statutory auditors of the Company to hold office with effect from August 08, 2025 till the conclusion of the 27th AGM of the Company to be held in the year 2026, subject to the approval of Members of the Company.

Furthermore, B S R has provided a confirmation that a) the firm is eligible for appointment and is not dis-qualified for the appointment under the Act, the Chartered Accountants Act, 1949 and the rules made thereunder, and b) the proposed appointment shall be as per the term and within the limits laid down under the Act.

Statement containing additional disclosures as required under Regulation 36(5) of the SEBI Listing Regulations

Brief Profile of statutory auditors and its credentials	<p>B S R was constituted on March 27, 1990 as a partnership firm having firm registration no. as 101248W. It was converted into Limited Liability Partnership on October 14, 2013, thereby having a new firm registration no. 101248W/W-100022. The registered office of the firm is at 14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Centre, Western Express Highway, Goregaon (East), Mumbai- 400063.</p> <p>B S R is a member entity of B S R & Affiliates, a network registered with the Institute of Chartered Accountants of India.</p> <p>B S R is registered in Mumbai, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Chandigarh, Ahmedabad, Vadodara, Noida, Jaipur, Gandhinagar and Kochi and has over 4000 staff and 140+ Partners.</p> <p>B S R audits various companies listed on stock exchanges in India including companies in the consumer markets sector.</p>
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Proposed fees payable to the statutory auditors up to the conclusion of the 27 th AGM scheduled to be held in the year 2026	₹ 26.60 million (Rupees Twenty-Six million Six Hundred Thousand Only) excluding technology and telecommunication costs of 3% of fee, out-of-pocket expenses like travel, conveyance etc., and GST, as may be applicable from time to time.
Terms of appointment	With effect from August 08, 2025, till the conclusion of the next AGM i.e. 27 th AGM scheduled to be held in the year 2026.
In case of new auditor, material change in the fee payable to such auditor from that paid to the outgoing auditor	No material change. The fees commensurate with the size of the Company, audit coverage and scope of work.
Rationale for such change	As stated above, the Company's ultimate holding company, HEINEKEN, had appointed Messrs. KPMG as their statutory auditors effective January 01, 2025. In light of this, the Company considers it prudent to align its own auditors with those from the same network as the ultimate holding company's appointed auditors. This alignment is expected to enhance coordination with the group auditors and drive efficiencies in the audit process, given the Company's relative materiality within the HEINEKEN Group.
Basis of recommendation for appointment	B S R is among the big four recognized audit firms. Given the scope, size, and distribution of the Company's operations, a competent audit firm is necessary. Apart from the rationale for such change, the Audit Committee and Board also considered various parameters viz. audit and industry experience, clientele served & governance standards etc. and found B S R suitable for this appointment before recommending the same.

None of the Directors, Key Managerial Personnel of the Company, and their relatives, are, in any way, concerned or interested financially or otherwise, in the above Resolution.

Your Directors recommend the Resolution for the approval of the Members of the Company by way of an Ordinary Resolution.

By Order of the Board of Directors
For **UNITED BREWERIES LIMITED**

Registered Office:

"UB TOWER", UB CITY,
#24, Vittal Mallya Road
Bengaluru – 560 001

Date: August 07, 2025
Place: Bengaluru

Nikhil Malpani
Company Secretary & Compliance Officer
Membership No.: ACS 20869

United Breweries Limited

Registered & Corporate Office: UB Tower, UB City, #24, Vittal Mallya Road,
Bengaluru – 560 001, India

Tel: (91-80) 4565 5000, Email: ublcorporate@ubmail.com, Website: www.unitedbreweries.com
Corporate Identity Number: L36999KA1999PLC025195