



UNITED BREWERIES LIMITED

May 09, 2022

1. The Secretary-Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai-400 023  
Scrip Code: 532478
2. The Manager- Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot.C-1,G Block.  
Bandra-Kurla Complex, Bandra (E)  
Mumbai-400 051  
Scrip Code: UBL

Dear Sir,

**Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2022**

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Pursuant to regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith the Annual Secretarial Compliance Report dated April 26, 2022, issued by Sudhir Vishnupant Hulyalkar, Practising Company Secretaries, for the year ended March 31, 2022.

Kindly treat this as our compliance and take on record.

Thanking You

Yours faithfully,  
For UNITED BREWERIES LIMITED

**GOVIND IYENGAR**  
Senior Vice President - Legal &  
Company Secretary

Encl: As above



**Sudhir V Hulyalkar**  
Company Secretary

**Secretarial Compliance Report of United Breweries Limited**  
**(CIN: L36999KA1999PLC025195)**  
**for the year ended March 31, 2022.**

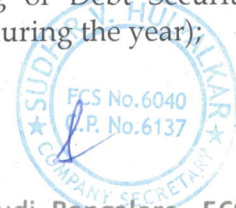
I, Sudhir Vishnupant Hulyalkar, Company Secretary in practice have examined:

- (a) all the documents and records made available to us and explanation provided by United Breweries Limited ("the listed entity"),
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) Relevant Forms and attachments as filed with the Registrar of Companies and other authorities of Ministry of Corporate Affairs, for the year ended March 31, 2022 ("Review Period") in respect of compliance with the provisions of:
  - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (No instances for compliance requirements during the year);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (No instances for compliance requirements during the year);
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (No instances for compliance requirements during the year);
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (No instances for compliance requirements during the year);

**Sudhir Vishnupant Hulyalkar**  
Company Secretaries



- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (No instances for compliance requirements during the year);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, (No instances for compliance requirements during the year);
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/guidelines issued thereunder;

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

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below.

Sr. No	Compliance Requirement (Regulations/ circulars /guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
1	17(1)(b) of SEBI (LODR) Regulations 2015	Composition of Independent Directors on the Company's Board from June 29, 2021, to July 28, 2021.	At the meeting held on June 29, 2021, a director was appointed along with noting of another director ceasing from his office by way of not seeking his reappointment at the next annual general meeting (AGM) which was held on July 29, 2021. Both, appointment / separation were subject to AGM resolutions. This practical application stood complied on date of AGM. Upon notices from Stock Exchanges, the company had paid the fine with a waiver letter providing sufficient justification and reasoning.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from my examination of those records.





- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken e.g., fines, warning letter, debarment, etc.	Observations / remarks of the Practicing Company Secretary, if any.
1	(i) BSE and (ii) NSE	Regulation 17(1)(b) of SEBI (LODR) Regulations 2015	Fine imposed by the stock exchanges which the Company had paid with sufficient justification and reasoning.	The Company has complied with the requirement on the date of AGM.

- (d) The listed entity was not required to take any action as there were no observations made in the previous reports.

Place: Bangalore  
Date: 26.04.2022




**SUDHIR VISHNUPANT HULYALKAR**  
Company Secretary in Practice  
FCS No.: 6040 CP No.: 6137  
Peer Review Certificate No. 607/2019  
UDIN: F006040D000210288