



UNITED BREWERIES LIMITED

**February 17, 2023**

To,  
The Manager  
BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Floor 25, Dalal Street,  
Mumbai - 400001  
**Scrip: 532478**

The Manager  
National Stock Exchange of India Limited  
Listing Departments,  
Exchange Plaza, 5<sup>th</sup> Flr, P.No.C/1, G Block  
Bandra-Kurla Complex, Bandra (East),  
Mumbai – 400051  
**Scrip: UBL**

Sub: **Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Change in Director.**

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today took on record the resignation of Mr. Rishi Pardal, Managing Director & CEO. Mr. Rishi Pardal has tendered his resignation on February 16, 2023, and accordingly his 6 months' notice period commences.

The Board has commenced a search for a new Managing Director & CEO for the Company.

Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, is as under:

<b>Particulars</b>	<b>Details</b>
Reason for change viz., <del>appointment,</del> resignation, <del>removal, death or otherwise</del>	Resignation
Date and Term of Appointment/cessation	Mr. Rishi Pardal has submitted his resignation as Managing Director & CEO which will be effective 6 months from that date.
Brief profile	Not Applicable
Relationship between Directors	Mr. Rishi Pardal is not related to any Director on the Board of the Company.

A Press Release in this regard is enclosed. You are requested to take the same on your record.

Thanking you,

Yours faithfully

For UNITED BREWERIES LIMITED

**RADOVAN SIKORSKY**

Director & Chief Financial Officer



UNITED BREWERIES LIMITED

## **Media Release**

### **UBL Announces the Resignation of CEO Rishi Pardal**

**Bangalore, India, 17 February, 2023 –**

United Breweries Limited (UBL), part of the HEINEKEN Company, announced that its Managing Director and Chief Executive Officer, Rishi Pardal, tendered his resignation yesterday, February 16 and accordingly, his six months' notice period will commence.

HEINEKEN obtained control of UBL in India in July 2021, following an acquisition of a majority share in UBL. Since then, UBL has been on an integration journey into the HEINEKEN Group.

Mr Jacco van der Linden, President – Asia Pacific, HEINEKEN, and a member of the UBL Board said: "With Rishi's leadership, UBL has successfully navigated through COVID challenges and has made significant steps in integrating UBL into the HEINEKEN Group while keeping a focus on the business. We are thankful for the leadership, and experience Rishi has brought to the company."

Mr Rishi Pardal, outgoing CEO, said, "The past years have been important in the company's evolution. UBL is well-positioned to shape the future of beer and beyond."

Mr van der Linden concludes, "During Rishi's tenure, UBL has deepened the company's bench of talented executives with a good mix of externally recruited and HEINEKEN talented and experienced leaders. The executive team will continue to drive the business forward."

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