

October 06, 2026

To,
BSE Limited
Scrip Code: 532478

National Stock Exchange of India Ltd.
Symbol: UBL

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') – Outcome of the Tax Litigation

In compliance with Regulation 30 read with Para B(8) of Part A of Schedule III of the SEBI Listing Regulations, read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025, we wish to inform that the Company has received refund of ₹ 82.73 crores for the Assessment years ('AY') 2013-14 on October 05, 2026 and refund of ₹18.10 crores for AY 2020-21 on October 03, 2026, as determined in the Order giving effect earlier passed by the Joint Commissioner of Income Tax, Circle 7(1)(1)(OSD), aggregating to ₹100.83 crores, the details of which are enclosed as **Annexure**.

The same is for your records.

Thanking you,
For UNITED BREWERIES LIMITED

NIKHIL MALPANI

Digitally signed by NIKHIL MALPANI
Date: 2026.10.06 16:38:08 +05'30'

NIKHIL MALPANI
Company Secretary & Compliance Officer

Encl: as above

<u>Sl. No.</u>	<u>Particulars</u>	<u>Description</u>	
For Reference			
1.	Brief details of litigation, viz., name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute/litigation	Name (s) of the Opposing Party- Joint Commissioner of Income-tax, Circle 7(1)(1) (OSD) ("Assessing Officer") Brief details of dispute/litigation/ litigation filed- The return filed by the Company for AY 2013-14 was selected for scrutiny, and an Order was passed on October 09, 2017 under section 143(3) read with Section 144C(13) of the Act, making certain transfer pricing and corporate tax adjustments. Aggrieved by the said order, the Company filed an appeal before the Hon'ble Income Tax Appellate Tribunal, Bangalore ('ITAT'). The Hon'ble ITAT passed its Order on June 01, 2022, deciding few issues in favour, few against the Company and remanding few matters back to Assessing Officer/ Transfer Pricing Officer. In respect of the issues decided against, the Company has filed an appeal before Hon'ble High Court of Karnataka which is pending to be disposed. In respect of other matters, the Assessing Officer, after verification of various issues passed an order giving effect to such ITAT Order on January 23, 2026 and determined the refund of ₹82.73 crores. In respect of such Order and the adjustments made therein, the Company has again filed an appeal before the Hon'ble ITAT and the same is currently pending for adjudication.	Name (s) of the Opposing Party- Joint Commissioner of Income-tax, Circle 7(1)(1) (OSD) ("Assessing Officer") Brief details of dispute/litigation/ litigation filed- The return filed by the Company for AY 2020-21 was selected for scrutiny, and an Order was passed on September 23, 2022, under section 143(3) read with Section 144B of the Act, making certain corporate tax adjustments. Aggrieved by the said Order, the Company filed an appeal before the Hon'ble Income Tax Appellate Tribunal, Bangalore (ITAT). The Hon'ble ITAT passed its Order on January 31, 2024, deciding few issues against the Company and remanding few matters back to the Assessing Officer. In respect of the issues decided against, the Company has filed an appeal before the Hon'ble High Court of Karnataka, which is pending to be disposed. In respect of other matters, the Assessing Officer, after verification of various issues, passed an order giving effect to such ITAT Order on March 16, 2026, and determined the refund of ₹18.1 crores. In respect of such Order and the adjustments made therein, the Company has again filed an appeal before the Hon'ble Commissioner of Income-tax (Appeals) and the same is currently pending for adjudication.
For Update			
2.	Expected financial implications, if any, due to compensation, penalty, etc.	This outcome has a positive impact on the working capital and the profit & loss account by way of interest income.	This outcome has a positive impact on the working capital and the profit & loss account by way of interest income.
3.	Quantum of claims, if any	Nil	Nil
4.	The details of any change in the status and/or any development in relation to such proceedings;	The Company received a refund of ₹82.73 crores, including interest of ₹25.65 crores, on October 05, 2026.	The Company received a refund of ₹18.10 crores, including interest of ₹4.79 crores, on October 03, 2026.

5.	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and/or any development in relation to such proceedings;	Not Applicable	Not Applicable
6.	In the event of settlement of the proceedings, details of such settlement, including terms of the settlement, compensation /penalty paid (if any) and impact of such settlement on the financial position of the listed entity	Not Applicable	Not Applicable
