



March 13, 2026

To,
BSE Limited
Scrip Code: 532478

National Stock Exchange of India Limited
Symbol: UBL

Dear Sir,

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

In compliance with Regulation 30 read with Para B(8) of Part A of Schedule III of the SEBI Listing Regulations and 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 an Order from the Commissioner of CGST & Central Excise, Raigad-Navi Mumbai, Maharashtra, details of which are enclosed as **Annexure**.

The same is for your records.

Thanking you,
For UNITED BREWERIES LIMITED

NIKHIL MALPANI
Company Secretary & Compliance Officer

Encl: as above

Annexure

S. No.	Particulars	Description
1.	Brief details of litigation	
i.	Name(s) of the Opposing Party	Office of the Commissioner of CGST & Central Excise, Raigad, Navi Mumbai, Maharashtra
ii.	Court / tribunal / agency where litigation is filed	The Company is presently evaluating the appropriate course of action in respect of the demand issued by the GST authorities
iii.	Brief details of dispute /litigation	The aforementioned demand is in relation to two issues: (i) assignment of leasehold land situated in Navi Mumbai; and (ii) a classification dispute pertaining to Non-Alcoholic Beverage (NAB)
2.	Expected financial implications, if any, due to compensation, penalty, etc.	<p>The Company has received a GST Demand Order dated 26.02.2026 on 12.03.2026 of ₹31,88,31,224/- (GST of ₹15,94,15,612/- and equivalent penalty) concerning the taxability of assignment of leasehold rights & classification dispute on NAB. Given the prevailing regulatory ambiguity on the subject in the year when leasehold rights were sold, the Company had proactively deposited ₹11,12,64,330/- under protest prior to initiation of proceedings.</p> <p>The Company is of the considered view that it holds strong merits to defend the position, and the Company is currently evaluating appropriate judicial and appellate remedies.</p>
3.	Quantum of claims, if any	Enumerated in Sl. No.2 above
