



30<sup>th</sup> May 2024

To

**BSE Limited**

Corporate Relationship Dept.  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai 400 001  
Maharashtra, India

Dear Sir/Madam,

**Sub: Intimation under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

In compliance with Regulation 24A of the SEBI Listing Regulations, please find enclosed Secretarial Compliance Report of NCD details of which mentioned below:

ISIN	INE696R07018
Date of Allotment	29/09/2022
Issue Size	6850000000
Rate of Interest	12.5% P.A
Maturity/Redemption date	29/09/2025
Face value per secured Non-Convertible Debentures	1000000
Script Code	974276

We hereby request you to take the above information on record.

Thank You.

Yours faithfully,

For **INBREW BEVERAGES PRIVATE LIMITED**

**Ruchi Negi**

**Company Secretary**

**M.No. A39287**

**Add: A-1501, Galaxy Royale Society, Gaur City-2,  
Gr. Noida West, Uttar Pradesh-201306**

**Inbrew Beverages Pvt. Ltd.**

(Formally known as Molson Coors India Pvt. Ltd.)

**Corporate office :** 501, 5th Floor, Block 3B, DLF Corporate Park, MG Road, Gurugram, Haryana- 122002.

**Tel.:** 0124 424 2597 • **website :** www.inbrew.com • **E-mail :** info@inbrew.com • **CIN :** U99999DL1972PTC318242

**Regd. Office :** 406, Kusal Bazar, 32-33, Nehru Place, New Delhi - 110019

**Bhankarpur (Punjab) | Saha (Haryana) | Kalaburagi (Karnataka)**

**Ghaziabad (U.P.) | Pune (Maharashtra) | Karnataka - Hassan, Hubballi, Nelamangla | Daman | Himachal Pradesh**



# NEELAM BANSAL & ASSOCIATES

(Company Secretaries)

B-197, Street No 2, Majlis Park, Adarsh Nagar, New Delhi-110033

M.NO:+91-9555315118 E-mail: [csneelambansal@gmail.com](mailto:csneelambansal@gmail.com), [nbaassociates14@gmail.com](mailto:nbaassociates14@gmail.com)

## Secretarial Compliance Report of Inbrev Beverages Private Limited for the financial year ended 31st March 2024

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Inbrev Beverages Private Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 406 Kusal Bazar 32-33 Nehru Place New Delhi India 110019. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

The entity is a 'high value debt listed entity' as defined under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['LODR Regulations'] which was effective from 7<sup>th</sup> September 2021. Accordingly, Regulation 16 to Regulation 27 of the LODR Regulations are applicable to the Company on a 'comply or explain' basis until March 31, 2025. The listed entity has complied with the provisions of the LODR Regulations and given explanations, wherever necessary.

I have examined:

- (a) all the documents and records made available to us and explanation provided by Inbrev Beverages Private Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31<sup>st</sup> March 2024 ("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; **Not Applicable to the Company during the Audit period**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not Applicable to the Company during the Audit period**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable to the Company during the Audit period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable to the Company during the Audit period**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

**I hereby report that, during the Review Period:**

I. (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.	Com-pliance Require-ment (Regu-lations/ circulars/ guide- lines including specific clause)	Regu-lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Vio-lation	Fine Amount	Observat-ions/ Re-marks of the Prac-ticing Compa-ny Sec-retary	Manage-ment Respons-e	Re-marks
NIL										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Com-pliance Require-ment (Regu-lations/ circulars/ guide- lines including specific clause)	Regu-lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Vio-lation	Fine Amou-nt	Ob-serva-tions/ Re-marks of the Prac-ticing Com-pany Sec-re-tary	Man-agement Re-sponse	Re-mark-s
Not Applicable										

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II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	Not Applicable	The Listed entity re-appointed statutory auditor in its Annual General Meeting held on 30 <sup>th</sup> March 2021 for the period of 5 (five) Consecutive years and there was no event of resignation of Statutory Auditors of the Company during the review period.
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	No concerns were reported by statutory auditor with respect to the listed entity during the review period

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	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>a. The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	Not Applicable	There was no event of resignation of Statutory Auditors of the Company during the review period.

*\*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

III. I/we hereby report that, during the review period the compliance status of the listed entity is appended as below :

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes  Yes	
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>● The Listed entity is maintaining a functional website</li> <li>● Timely dissemination of the documents/ information under a separate section on the website</li> <li>● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	Yes <a href="https://www.inbrev.com/investor-relations/">https://www.inbrev.com/investor-relations/</a>	
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	

6.	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	
7.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	
8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	
9.	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 51 along with Part B of Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	Yes	

<b>12.</b>	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	<b>Yes</b>	
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**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For Neelam Bansal & Associates**

**Company Secretaries**

**Neelam Bansal** Digitally signed by  
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**Neelam Bansal**

**C.P. No 13239**

**FCS: 10433**

**Udin: F010433F000496611**

**Peer Review Certificate No. : 2624/2022**

**Date: 30<sup>th</sup> May 2024**

**Place: New Delhi**