

1st December 2020

BSE Limited
Listing Department
Dalal Street,
Mumbai 400 001
Scrip Code: 532432

National Stock Exchange of India Ltd
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra East, Mumbai- 400051
Scrip Code: MCDOWELL-N

Dear Sirs,

Sub: Disclosure pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI(LODR))

Pursuant to the provisions of regulation 23(9) of SEBI (LODR), enclosed disclosure pertaining to the related party transactions on consolidated basis, drawn in accordance with the applicable accounting standards, for the half year ended 30th September 2020.

This is for your information & records.

Thank you,

For United Spirits Limited

Mital Sanghvi
Company Secretary

Encl: as above



United Spirits Limited

(All amounts in INR million unless otherwise stated)

Related party disclosures for the half-year ended September 30, 2020 (as would be given in Consolidated Financial Statements)

(a) Names of related parties and description of relationship

(i) Parent entities

- Diageo Plc. (Ultimate Holding company)
- Tanqueray Gordan & Company Ltd. (Holding Company of Relay B V)
- Relay B V (Holding company)

(ii) Fellow subsidiaries (with whom transactions have taken place during the six months period)

- Diageo Scotland Limited
- Diageo Brands BV
- Diageo Great Britain Limited
- Diageo North America Inc.
- Diageo Singapore Supply Pte Limited
- Guinness Nigeria Plc.
- Diageo Business Services India Private Limited
- Diageo Ireland Limited
- Diageo Mexico SA de CV

(iii) Associates

- Hip Bar Private Limited

(iv) Employees' benefit plans:

- McDowell & Company Limited Staff Gratuity Fund
- McDowell & Company Limited Officers' Gratuity Fund
- McDowell & Company Limited Employees Provident Fund
- Phipson & Company Limited Management Staff Gratuity Fund
- Phipson & Company Limited Gratuity Fund
- Carew & Company Ltd. Gratuity Fund
- United Spirits Superannuation Fund
- UB Group Employee Benefit Trust
- Pioneer Distilleries Employees' Gratuity Trust

(v) Key management personnel

- Anand Kripalu (Managing Director & Chief Executive Officer)
- Sanjeev Churiwala (Executive Director & Chief Financial Officer)

(vi) Non-executive/ Independent directors

- Mahendra Kumar Sharma – Chairman
- V K Viswanathan
- Dr. Indu Shahani
- D Sivanandhan
- Rajeev Gupta
- John Thomas Kennedy
- Randall Ingber
- Vinod Rao

United Spirits Limited

(All amounts in INR million unless otherwise stated)

Summary of the transactions with related parties

Name of the related party	Relationship	For the half-year ended September 30, 2020
(i) Sale of products (including excise duty) to		
Guinness Nigeria Plc.	Fellow subsidiary	9
Total- Sale of products		9
(ii) Royalty and brand franchise income		
Guinness Nigeria Plc.	Fellow subsidiary	2
Total- Royalty and brand franchise income		2
(iii) Reimbursement of expenses from		
Diageo Great Britain Limited	Fellow subsidiary	148
Diageo North America Inc.	Fellow subsidiary	8
Diageo Scotland Limited	Fellow subsidiary	41
Diageo Mexico SA de CV	Fellow subsidiary	1
Total- Reimbursement of expenses received		198
(iv) Purchase of stock-in-trade from		
Diageo Brands BV	Fellow subsidiary	514
Diageo Singapore Supply Pte Limited	Fellow subsidiary	0
Total- Purchase of stock-in-trade		514
(v) Purchase of materials from		
Diageo Brands BV	Fellow Subsidiary	572
Total- Purchase of materials		572
(vi) Royalty expense		
Diageo North America Inc.	Fellow subsidiary	20
Total- Royalty expense		20
(vii) Professional charges		
Diageo Business Service India Private Limited	Fellow Subsidiary	128
Total- Professional charges		128
(viii) Cross Charge – towards share based		
Diageo Great Britain Limited	Fellow subsidiary	33
Total- Cross charge		33
(ix) Other services received		
Information Technology expenses		
Diageo Great Britain Limited	Fellow subsidiary	81
Diageo Business Service India Private Limited	Fellow subsidiary	12
Total- Other services received		93
(x) Reimbursement of expenses paid to		
Diageo Great Britain Limited	Fellow subsidiary	10
Diageo Scotland Limited	Fellow subsidiary	23
Diageo Brands BV	Fellow subsidiary	2
Diageo Ireland Limited	Fellow subsidiary	1
Total- reimbursement of expenses paid		36

United Spirits Limited

(All amounts in INR million unless otherwise stated)

(xi) Contribution to employee benefit plans		
McDowell & Company Limited Employees Provident Fund	Employee benefits plan	69
United Spirits Superannuation Plan	Employee benefits plan	21
Total- Contribution to employee benefit plans		90

Key management personnel compensation

Executive directors	For the half-year ended September 30, 2020	
	Anand Kripalu	Sanjeev Churiwala
Remuneration (*)	44.86	15.35
Employee share-based payments (**)	47.55	7.69
Reimbursement of expense	0.05	-
Total compensation	92.46	23.04

(*) As the employee benefits obligations such as gratuity, compensated absences and bonuses are provided for the Company as a whole, the amounts pertaining to individual Key Management Personnel are not included above. Such, amounts are included on payment basis.

(**) Based on options exercised.

Non-Executive directors	For the half- year ended September 30, 2020	
	Sitting Fee	Commission
Mahendra Kumar Sharma	0.45	-
V K Viswanathan	0.55	-
Dr. Indu Shahani	0.63	-
D Sivanandhan	0.62	-
Rajeev Gupta	0.45	-
Total	2.70	-

Note: The above amounts are reported in millions, and the decimals are rounded off to the nearest lakhs.

General terms and conditions for transactions with related parties

Transactions with related parties are carried out in the normal course of business and are generally on normal commercial terms.