

13th January 2023

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: Allotment of equity shares pursuant to Scheme of Amalgamation and Arrangement amongst Pioneer Distilleries Limited and United Spirits Limited and their respective shareholders and creditors

This is with reference to our earlier disclosure dated 26th December 2022 in connection with fixing of the “Record Date” under the Scheme of Amalgamation and Arrangement amongst Pioneer Distilleries Limited (“**Transferor Company**”) and United Spirits Limited (“**Transferee Company**”) and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Companies Act, 2013 (“**Scheme**”).

Upon the Scheme becoming effective and in consideration for the amalgamation, the Transferee Company was required to issue and allot, to those shareholders of the now amalgamated Transferor Company who were holding shares in the Transferor Company as on the Record Date i.e., 6th January 2023, in the ratio of 10 (ten) fully paid-up equity shares of face value Rs. 2 (Rupees two only) each of the Transferee Company, for every 47 (forty-seven) fully paid-up equity shares of face value Rs. 10 (Rupees ten only) held in the Transferor Company.

In view of the above and pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the board of directors of the Transferee Company, today, through circular resolution, has approved the allotment of nos. 7,12,138 equity shares of face value Rs. 2 (Rupees two only) each to the shareholders who were holding shares of the Transferor Company as on the aforesaid Record Date. These shares are proposed to be listed and traded on BSE Limited and National Stock Exchange of India Limited.

Further, nos. 2,186 fully paid-up equity shares of the Transferee Company (included within the abovementioned nos. 7,12,138 fully paid-up equity shares) have been allotted to the ‘USL Fractional Share Entitlement Trust’ (managed by Axis Trustee Services Limited) for the benefit of shareholders of the Transferor Company entitled to fractional shares during the process of allotment of shares as per the share exchange ratio provided in the Scheme.



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INDIA

United Spirits Limited

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Bengaluru 560 001

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In accordance with the Scheme, please note that the (i) equity shares held by the Transferee Company in the Transferor Company stand cancelled as an integral part of the Scheme and no equity shares of the Transferee Company have been allotted in respect of such equity shares and (ii) 62,400 forfeited shares of the Transferor Company stand extinguished and cancelled.

This is for your information and records.

Thank you,

For United Spirits Limited

Mital Sanghvi

Company Secretary

