

DIAGEO

INDIA

United Spirits Limited

Registered Office:

UB Tower

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Bengaluru 560 001

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www.diageoindia.com

7th February 2024

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 under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

In relation to the captioned subject, please take on record the disclosure in requisite format enclosed as Annexure 1.

Thank you,

For United Spirits Limited

Mital Sanghvi
Company Secretary

Encl: as above



Sn.	Particulars	Remarks
1.	Name of the regulatory or licensing authority	The Collector (Excise) – cum – Joint Excise and Taxation Commissioner, Panchkula, Haryana
2.	Brief details of the approval/license obtained/ withdrawn/ surrendered.	Two Depot Licenses issued by Haryana Excise: A. L-1AB License: Depot B. L-1B License: Depot
3.	Impact/relevance of such approval/license to the listed entity	The Company operates and maintains depots for storage & distribution of Company products in the State of Haryana. These Licenses are required for the Company to operate its depots.
4.	Withdrawal / cancellation or suspension of license / approval by the regulatory or licensing authority, with reasons for such action, estimated impact (monetary or otherwise) on the listed entity and penalty, if any.	<p>The Company has received two orders both dated 23.01.2024 and received by the Company on 06.02.2024 at approximately 12:15 pm.</p> <p>The orders are connected with an ongoing matter which is sub-judice before Punjab & Haryana High Court. The Company has already approached the authorities to ensure that there is no disruption to the business operations.</p> <p>The matter pertains to an alleged mismatch in physical stock in comparison to Depot records resulting in alleged loss of revenue.</p> <p>Also, the Orders refer to the cancellation of Depot Licenses and forfeiture of security deposit in case the Company does not pay the penalty as under: A. For L-1AB License: Rs 0.10 Cr; and B. For L-1B License: Rs 1.1 Cr, totalling to INR 1.20 Cr</p> <p>As mentioned above, the Company is engaging with the authorities on the matter.</p>



		Please note that the reason for the delay in notification is due to the fact that the Company was analysing the historical documents and evaluating potential financial as well as operational impact.
5.	Period for which such approval/license is/was valid.	Both the licenses are valid up till 11.06.2024 and are renewed on an annual basis.
6.	Subsequently, the listed entity shall inform the stock exchange(s), the actual impact (monetary or otherwise) along with corrective actions taken by the listed entity pursuant to the withdrawal, cancellation or suspension of the key license/ approval.	<p>The Company has a strong case based on merits and intends to challenge the two orders.</p> <p>Further, the Company does not expect any material disruption to its business activities.</p>

