

18th August 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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

As required by the amended Regulation 30 of the Listing Regulations read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated 13th July 2023, we would like to inform you that:

1. In the normal course of business, United Spirits Ltd. (“**Company**”) enters into ENA manufacturing contracts with licensed partners.
2. Please find below details of an agreement entered into by the Company pursuant to Para B of Part A of Schedule III of Listing Regulations for which the related amount exceed/ is expected to exceed the new materiality limits stipulated in Regulation 30(4) (refer to Annexure 1).
3. Please note that the aforesaid agreement has been executed between the parties post business hours on August 17, 2023 and hence, the same is being reported before closure of business hours on the next day.

You are requested to kindly take note of the same.

Thank you,

For United Spirits Limited

Mital Sanghvi
Company Secretary

Encl: as above



ANNEXURE 1

ENA Manufacturing:

Sn.	Particulars	Details
1	Name of the Entity	Capovitez Private Limited (Maharashtra)
2	Area of the Agreement	ENA Manufacturing
3	Domestic / International	Domestic
4	Share Exchange Ratio / JV Ratio	Not Applicable
5	Scope of Business Operations of the Agreement	Grain Indexation Arrangement
6	Details of Consideration Paid / Received in JV / Agreement	The consideration under this agreement is linked to variable factors such as size of production, inflationary trends impacting commodity pricing, technological upgrades, and other such parameters which have been mutually agreed between the parties.
7	Significant Terms of the Agreement / JV	These agreements are entered into in the normal course of business for a tenure of 03 years, and covers provisions such as Purchase of Grain & Sale of ENA, Delivery, Storage, Quality in Service, Material's Price & Payment, Confidentiality, etc.
8	Whether the acquisition fall within related party transactions and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of and details thereof and whether the same is done at "arms length".	Not Applicable
9	Size of the Entity	Not Applicable
10	Rationale and Benefit Expected	This arrangement enables USL to maintain continuity of supply of ENA and regulates the pricing index for the ENA manufactured through conversion of grain.