

23rd July 2021

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

This is to inform you that board of directors of the Company at its meeting held today has inter-alia approved sale of all equity shares and compulsory convertible preferential shares ("CCPS") held by the Company in Hip Bar Private Limited ('HipBar') to Mr. Prasanna Natarajan, promoter of HipBar.

Kindly note that the Company had fully impaired its aforesaid investment in the financial year 2020-2021. Consequently, the proposed divestment will not have any adverse effect on Company's performance in the current financial year.

Please find attached the relevant information as required under the aforesaid regulations.

This is for your information & records.

Thank you,

for United Spirits Limited

Mital Sanghvi

Company Secretary



Board approval in relation to sale of all equity shares and CCPS held by the Company in Hip Bar Private Limited.

Board of directors of United Spirits Limited (“**Company**”/ “**USL**”) in their meeting held today, has approved sale of equity shares and CCPS held in its associate company, Hip Bar Private Limited (“**HipBar**”), to Mr. Prasanna Natarajan for consideration of INR 52 lacs.

Upon completion of the above sale, HipBar will cease to be an associate company of USL.

Set out below are the relevant details required to be disclosed pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

No.	Required Details	Particulars
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Turnover and net worth for the financial year ended March 31, 2020 of Hip Bar Private Limited were Rs. 50 lakhs (Rupees fifty lakhs only) (including other income) and Rs. 776 lakhs (Rupees seven crores seventy-six lakhs only), respectively.
b)	Date on which the agreement for sale has been entered into	Board approval has been obtained today. Agreement will be entered in due course.
c)	The expected date of completion of sale/disposal	On or before 31 st October 2021
d)	Consideration received from such sale/disposal	Upon completion of the sale, the Company will receive INR 52 lacs.
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The purchaser, Mr. Prasanna Natarajan, is not a promoter or part of the promoter group of the Company.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	The purchaser, Mr. Prasanna Natarajan, is not a related party of the Company, and the sale does not constitute a related party transaction.