

United Spirits Limited

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23rd January 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: Outcome of the Board Meeting

Pursuant to the provisions of Regulation 30 and Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, this is to inform you that the board of directors of the Company at their meeting held today has *inter-alia* approved the following:

1. Appointment of Dr. Indu Bhushan (DIN: 09302960) as an additional director (Non-Executive Independent Director) of the Company effective 1st March 2024.
2. Appointment of Mr. Mukesh Hari Butani (DIN: 01452839) as an additional director (Non-Executive Independent Director) of the Company effective 1st March 2024.

The details in requisite format for appointment of Dr. Bhushan and Mr. Butani are enclosed as Annexure 1 and Annexure 2 respectively.

Further, in compliance with circular no. LIST/COMP/14/2018-19 and circular no. NSE/CMLI2018/02 dated June 20, 2018, issued by BSE and NSE respectively, we affirm that Dr. Indu Bhushan and Mr. Mukesh Hari Butani are not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Further, approval of the shareholders is being sought through postal ballot and the postal ballot notice will be filed with the stock exchanges in due course.

The meeting commenced at 14:15 hours IST and concluded at 17:18 hours IST.

This is for your information and records.

Thank you,

For United Spirits Limited

Mital Sanghvi
Company Secretary

Encl: as above



Annexure 1

S. No.	Disclosure Requirement	Details
1.	Name of the Director	Dr. Indu Bhushan (DIN: 09302960)
2.	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment – Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company approved appointment of Dr. Indu Bhushan as an additional director (Non-Executive Independent director).
3.	Date of Appointment & term of appointment	Appointment as an Independent Director for a term of five consecutive years with effect from 1 st March 2024. The said appointment shall be subject to approval of shareholders.
4.	Brief Profile (In case of appointment)	<p>Dr. Indu Bhushan is a seasoned development professional with more than 40 years of experience across various sectors. Prior to leaving government service in 1995, he served in the Indian Administrative Service (1983 batch) in UP and Rajasthan States. Subsequently, he worked as a Senior Economist with the World Bank Group in Washington DC, USA before joining the Asian Development Bank (ADB), Manila, Philippines in 1997.</p> <p>During his tenure at ADB, Dr. Bhushan held several key positions, including Director General of the East Asia Department and Director General of the Strategy and Policy Department. He played a pivotal role in ADB's engagement with several Asian economies, notably the People's Republic of China. His oversight encompassed sectors such as energy, environment, natural resources, agriculture, transport, public management, finance, regional cooperation, urban development, and social development.</p> <p>In 2018, Dr. Bhushan was appointed by Prime Minister Modi as the Chief Executive Officer (CEO) of Ayushman Bharat – Pradhan Mantri Jan Arogya Yojana (AB-PMJAY), a flagship health assurance scheme covering over 500 million citizens in India. He also spearheaded the implementation of the ambitious National Digital Health Mission, which was later renamed Ayushman Bharat Digital Mission.</p> <p>Currently, Dr. Bhushan serves as a senior associate at Johns Hopkins University in Baltimore and holds the position of Ambassador for the Johns Hopkins Gupta Klinsky India Institute. Additionally, he is also Senior Advisor with BCG and sits on several international and national not-for-profit and corporate boards, including their audit and ESG committees.</p> <p>Dr. Indu Bhushan holds a Ph.D. in Health Economics and a Master of Health Sciences from Johns Hopkins University in the USA. He is an alumnus of the Indian Institute of Technology Banaras Hindu University (IIT BHU) and IIT Delhi, where he completed his B. Tech and Post Graduate Diploma, respectively. He is also a Chartered Financial Analyst (CFA).</p>



		Dr. Bhushan has received several awards in his career, including Population Award from the Government of Viet Nam, Global Achievement Award from Johns Hopkins University, E-Governance Gold Medal from the Government of India and Gold Medal and Distinguished Alumnus Award from Banaras Hindu University.
5.	Disclosure of relationship between Directors (In case of appointment of a Director)	None



Annexure 2

S. No.	Disclosure Requirement	Details
1.	Name of the Director	Mr. Mukesh Hari Butani (DIN: 01452839)
2.	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment – Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company approved appointment of Mr. Mukesh Hari Butani as an additional director (Non-Executive Independent director).
3.	Date of Appointment & term of appointment	Appointment as an Independent Director for a term of five consecutive years with effect from 1 st March 2024. The said appointment shall be subject to approval of shareholders.
4.	Brief Profile (In case of appointment)	<p>Mr. Mukesh Hari Butani is the Founder and Managing Partner of BMR Legal Advocates, an independent boutique law firm specialising in Tax Policy, Advocacy & Disputes, ranked amongst Top Tier Law Firms in India in independent surveys by Legal 500, Benchmark Litigation, Chambers and Partners, India Business Law Journal and asialaw Profiles. With specialisation in corporate international tax and transfer pricing for over three decades Mr. Mukesh Hari Butani has significant experience in advising Fortune 500 multinationals and large Indian business houses on a wide range of matters relating to trade & investment policy, business re-organisations, cross-border tax structuring, corporate international tax and controversy across a range of sectors.</p> <p>Mr. Mukesh Butani is a commerce graduate from the University of Bombay and holds a bachelor's degree in law. He qualified as a Chartered Accountant in 1985 and practised as a fellow member until 2010. Subsequently, he enrolled as an Advocate with the Bar Council of Delhi to practice before Indian Courts.</p> <p>As an Advocate and a fellow Chartered Accountant, he is acknowledged for his expertise in the area of international tax and transfer pricing policy, controversy and advocacy. He has to his credit landmark Indian judicial pronouncements in his area of practice. He has deposed as an expert witness on contentious cross-border tax treaty and transfer pricing matters in multiple foreign jurisdictional courts and arbitration tribunals. He regularly appears before various Tribunals, High Courts and the Supreme Court of India.</p> <p>He co-founded and was the chairman of BMR Advisors, which was amongst India's leading professional services firm with competencies in the area of Tax M&A and Risk Advisory services, until it transitioned into Big 4 firms in 2017. The firm was featured in 2016 Harvard Business Review case study, 'BMR Advisors: Competing on Quality', taught in leading business schools in the U.S. & Indian Institute of Management in India.</p>



		<p>Prior to founding BMR Legal Advocates in 2010, Mr. Butani led the International Tax & Transfer Pricing practice for two of the Big 4 firms and was part of their leadership teams. After qualifying as a Chartered Accountant, he spent most of his professional life with Arthur Andersen wherein he became a National Partner in 1995 and a Partner in Andersen Worldwide in 1998.</p> <p>He acts as an expert witness and issues opinions, depositions, witness statements, examinations cross-examination before appellate and arbitral tribunals in Singapore, Mauritius, U.K. and the U.S. State Courts on matters entailing Indian law on withholding tax for offshore transactions, OECD standards, transfer pricing & arm’s length principle concerning arbitral disputes & investment treaty-related disputes.</p>
5.	Disclosure of relationship between Directors (In case of appointment of a Director)	None

