

United Spirits Limited

Registered Office:

'UB Tower'

#24, Vittal Mallya Road,

Bengaluru – 560 001

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www.diageoindia.com

26th November 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 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI(LODR))

Pursuant to the provisions of regulation 23(9) of SEBI (LODR), enclosed disclosure pertaining to the related party transactions on consolidated basis, drawn in accordance with the applicable accounting standards, for the half year ended 30th September 2021.

This is for your information & records.

Thank you,

For United Spirits Limited

Mital Sanghvi
Company Secretary

MS

Encl: as above



United Spirits Limited

(All amounts in INR million unless otherwise stated)

Related party disclosures for the half-year ended September 30, 2021 (as would be given in Consolidated Financial Statements)

(a) Names of related parties and description of relationship

(i) Parent entities

- Diageo Plc. (Ultimate Holding company)
- Tanqueray Gordan & Company Ltd. (Holding Company of Relay B V)
- Relay B V (Holding company)

(ii) Fellow subsidiaries (with whom transactions have taken place during the six months period)

- Diageo Scotland Limited
- Diageo Brands BV
- Diageo Great Britain Limited
- Diageo North America Inc.
- Diageo Singapore Supply Pte Limited
- Guinness Nigeria Plc.
- Diageo Business Services India Private Limited
- Diageo Ireland Limited
- PT Langgeng Kreasi Jayaprima
- Diageo India Private Limited

(iii) Associates

- Hip Bar Private Limited (Till August 03, 2021)

(iv) Employees' benefit plans:

- McDowell & Company Limited Staff Gratuity Fund
- McDowell & Company Limited Officers' Gratuity Fund
- McDowell & Company Limited Employees Provident Fund
- Phipson & Company Limited Management Staff Gratuity Fund
- Phipson & Company Limited Gratuity Fund
- Carew & Company Ltd. Gratuity Fund
- United Spirits Superannuation Fund
- UB Group Employee Benefit Trust
- Pioneer Distilleries Employees' Gratuity Trust

(v) Key management personnel

- Anand Kripalu (Managing Director & Chief Executive Officer) up to 30th June 2021
- Hina Nagarajan (Managing Director & Chief Executive Officer) w.e.f. 1st July 2021

(vi) Non-executive/ Independent directors

- Mahendra Kumar Sharma – Chairman
- V K Viswanathan
- Dr. Indu Shahani
- D Sivanandhan
- Rajeev Gupta
- John Thomas Kennedy
- Randall Ingber
- Vinod Rao

Summary of the transactions with related parties

United Spirits Limited
(All amounts in INR million unless otherwise stated)

Name of the related party	Relationship	For the half-year ended September 30, 2021
(i) Sale of products (including excise duty) to		
Guinness Nigeria Plc.	Fellow subsidiary	9
Diageo Brands BV	Fellow subsidiary	12
Total- Sale of products		21
(ii) Royalty and brand franchise income		
Guinness Nigeria Plc.	Fellow subsidiary	5
Total- Royalty and brand franchise income		5
(iii) Reimbursement of expenses from		
Diageo Plc.	Parent	1
Diageo India Private limited	Fellow subsidiary	1
Diageo Great Britain Limited	Fellow subsidiary	19
Diageo Brands BV	Fellow subsidiary	9
Diageo Scotland Limited	Fellow subsidiary	7
PT Langgeng Kreasi Jayaprima	Fellow subsidiary	8
Total- Reimbursement of expenses received		44
(iv) Purchase of stock-in-trade from		
Diageo Brands BV	Fellow subsidiary	1,092
Diageo Singapore Supply Pte Limited	Fellow subsidiary	1
Diageo Ireland Limited	Fellow subsidiary	3
Total- Purchase of stock-in-trade		1,096
(v) Purchase of materials from		
Diageo Brands BV	Fellow Subsidiary	766
Total- Purchase of materials		766
(vi) Royalty expense		
Diageo North America Inc.	Fellow subsidiary	16
Total- Royalty expense		16
(vii) Professional charges		
Diageo Business Services India Private Limited	Fellow Subsidiary	80
Total- Professional charges		80
(viii) Cross Charge – towards share based		
Diageo Great Britain Limited	Fellow subsidiary	61
Total- Cross charge		61
(ix) Other services received		
Information Technology expenses		
Diageo Business Services India Private Limited	Fellow subsidiary	5
Diageo Great Britain Limited	Fellow subsidiary	120
Total- Other services received		125
(x) Reimbursement of expenses paid to		
Diageo Plc	Parent	3
Diageo Great Britain Limited	Fellow subsidiary	5

United Spirits Limited

(All amounts in INR million unless otherwise stated)

Diageo North America Inc.	Fellow subsidiary	20
Total- reimbursement of expenses paid		28
(xi) Contribution to employee benefit plans		
McDowell & Company Limited Employees Provident Fund	Employee benefits plan	66
United Spirits Superannuation Plan	Employee benefits plan	15
Total- Contribution to employee benefit plans		81

Key management personnel compensation

Executive directors	For the half-year ended September 30, 2021	
	Hina Nagarajan	Anand Kripalu
Remuneration (*)	41.32	146.77#
Employee share-based payments (**)	-	123.57
Total compensation	41.32	270.34

(*) As the employee benefits obligations such as gratuity, compensated absences and bonuses are provided for the Company as a whole, the amounts pertaining to individual Key Management Personnel are not included above. Such, amounts are included on payment basis.

(**) Based on options exercised.

(#) For Mr. Anand Kripalu, 'taxable gratuity' is also included in remuneration.

Non-Executive directors	For the half- year ended September 30, 2021	
	Sitting Fee	Commission
Mahendra Kumar Sharma	0.43	-
V K Viswanathan	0.50	-
Dr. Indu Shahani	0.55	-
D Sivanandhan	0.55	-
Rajeev Gupta	0.40	-
Total	2.43	-

Note: The above amounts are reported in millions, and the decimals are rounded off to the nearest lakhs.

General terms and conditions for transactions with related parties

Transactions with related parties are carried out in the normal course of business and are generally on normal commercial terms.