

UNITED SPIRITS

A DIAGEO Group Company

United Spirits Limited
Registered Office:
UB Tower
#24 Vittal Mallya Road
Bangalore 560 001

Tel +91 80 3985 6500
www.unitedspirits.in

15 January 2016

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
Scrip code - 532432

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Scrip Code- MCDOWEL-N

Sir,

Sub: Disclosure of execution of agreement in relation to sale of equity shares of United Spirits Nepal Private Limited (Overseas subsidiary of the Company)

With reference to the above subject, we hereby enclose the disclosure required to be furnished by the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A, Part A of Schedule III to the said Regulations.

Kindly acknowledge receipt.

Yours faithfully,

For UNITED SPIRITS LIMITED

V. Ramachandran
Company Secretary

Encl: as above

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Execution of agreement in relation to sale of equity shares of United Spirits Nepal Private Limited

Further to the approval of the Board of Directors of the Company as a part of the overall strategy to dispose off non-core assets and subject to various regulatory approvals and other conditions precedent, on 15 January 2016, the Company has entered into an agreement for the sale of all the 67,716 equity shares held by the Company in its subsidiary, United Spirits Nepal Private Limited (constituting 82.46% of the paid up equity share capital of United Spirits Nepal Private Limited), to Mr Rajesh Bir Singh Tuladhar of Kathmandu, Nepal, at a price of Nepalese Rs. 5,042/- per share, amounting to a total consideration of Nepalese Rs. 341,424,072 (buying rate of INR 1 = Nepalese Rs 1.60 on 15 January 2016, as published on the website of Nepal Rastra Bank). The consideration will be subject to the deduction of applicable taxes in Nepal.

For the financial year ended 31 March 2015, the turnover and net worth of United Spirits Nepal Private Limited were approximately INR 648.02 million and INR 45.84 million, respectively, which constituted less than 1% of the Company's turnover and net worth, respectively, for such financial year.

The transaction is subject to various regulatory approvals and other conditions precedent, upon the fulfilment of which the sale of shares will be completed.

The purchaser, Mr Rajesh Bir Singh Tuladhar, is an existing shareholder of United Spirits Nepal Private Limited. He is not a promoter or part of the promoter group of the Company. Further, Mr Rajesh Bir Singh Tuladhar is not a related party of the Company, and this sale does not constitute a related party transaction.

Following the completion of this sale, the Company will hold no shares in United Spirits Nepal Private Limited and it will cease to be a subsidiary of the Company. The Company will continue to have a licensing arrangement with United Spirits Nepal Private Limited pursuant to which products bearing the Company's brand names will continue to be manufactured, marketed and sold in Nepal.

For UNITED SPIRITS LIMITED

V. Ramachandran
Company Secretary

Corporate Identity Number : L01551KA1999PLC024991

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