

DIAGEO

India

United Spirits Limited

Registered Office:
UB Tower
#24, Vittal Mallya Road,
Bengaluru 560 001

Tel: +91 80 2221 0705
Fax: +91 80 2224 5253
www.diageoindia.com

28th October 2026

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 532432

The National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra East, Mumbai – 400 051
Scrip Code: UNITDSPR

Dear Sirs,

Sub: Intimation under Regulation 8(2) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulations”).

In compliance with the requirements of Regulation 8(2) of SEBI PIT Regulations as amended from time to time, this is to inform you that the Board of Directors of the Company at its meeting held today, *inter-alia* has reviewed and amended “Code of Internal Procedures, and Conduct for Regulating, Monitoring and Reporting Trading by Insiders”. A copy of the same is enclosed herewith for your record.

Amended Code of Internal Procedures, and Conduct for Regulating, Monitoring and Reporting Trading by Insiders is also being made available on the Company’s website at www.diageoindia.com.

Thank you,

For United Spirits Limited

PRAGYA KAUL

Digitally signed by PRAGYA
KAUL
Date: 2026.10.28 17:29:46
+05'30'

Pragya Kaul
Company Secretary and Compliance Officer

Encl: As above



UNITED SPIRITS LIMITED**CODE OF INTERNAL PROCEDURES, AND CONDUCT FOR REGULATING,
MONITORING AND REPORTING TRADING BY INSIDERS****Content:**

1. Introduction	2
2. Definitions and Clarifications	2
3. Handling of UPSI	2
4. Trading in Securities	4
5. Disclosures	8
6. Compliance officer	9
7. Maintenance of SDD	9
8. Internal Control System	10
9. Review of Internal Control System	10
10. Penalties	10
11. Miscellaneous	10
12. Protection to informant	11
13. Applicability and effective date	11
Schedules	16
Annexures	20

Approved by	The Board of Directors of United Spirits Limited
Version approved on	28th October 2026
Version effective from	29th October 2026

1 INTRODUCTION

Pursuant to the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”), the Board of Directors formulated and adopted the Code of Internal Procedures and Conduct for regulating, monitoring and reporting Trading by Insiders (hereinafter referred to as “the Code” or “Code ”) at its meeting held on 23rd July 2015 and thereafter amended the Code from time to time in compliance with the amendments to the Regulations.

2 DEFINITIONS, APPLICABILITY AND CLARIFICATIONS

2.1 Terms used in this Code (that have their first letter capitalized) have the meanings given in Schedule 1, unless the context otherwise requires. Terms that are not defined in this Code have the meanings given in the Regulations.

2.2 This Code applies to all promoters, members of promoter group, directors, Designated Persons and their Immediate Relatives who are in possession or access to UPSI as envisaged by the Regulations. This Code deals with:

- (a) the handling of Unpublished Price Sensitive Information (‘UPSI’) (see para 3 below);
- (b) trading in securities by Insiders (see para 4 below); and (c) disclosures required to be made by certain persons with respect to their holding of and trading in securities of the Company (see para 5 below).

Temporary classification of an employee in the category of two levels below Chief Executive Officer merely due to exit/movement of his/her line manager or skip-level manager from the Company or within the Company, be excluded from being included as ‘Designated Persons’.

2.3 If any person requires clarifications regarding this Code or the Regulations, e.g., whether any information constitutes UPSI, whether a trade requires pre-clearance or triggers disclosures, shall seek immediate clarification from the Secretarial Department or the Compliance Officer appointed under this Code (see para 6 below).

3 HANDLING OF UNPUBLISHED PRICE SENSITIVE INFORMATION

3.1 All Unpublished Price Sensitive Information (hereinafter referred to as “UPSI”) must be handled on a need-to-know basis only and no UPSI shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Each Executive Committee (ExCom) Members shall ensure ‘Chinese Walls’ are used to manage and control the dissemination of UPSI by employees within

their departments, and with employees in other departments, so that all UPSI is disseminated or accessible on a need-to-know basis only.

The members of ExCom shall ensure that no employee below such rank as they may decide based on the need to know such information, shall be provided access rights to information in any other department, without the approval of the department head of the concerned department in which access rights are granted.

3.2 Policy for determination of legitimate purposes

Sharing of Unpublished Price Sensitive Information shall only be for legitimate purpose which shall include the following -

sharing of unpublished price sensitive information in the ordinary course of business, by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, rating agencies, statutory authorities, regulatory bodies, industry associations or other advisors or consultants, parent or holding Company(ies), its affiliates and employees, including, without limitation, for the purpose of preparation of consolidated accounts on a group-wide basis, rendering services on a shared business services model and such other business activities as may be approved by the Board or Stakeholder Relationship & General Committee of the Board from time to time, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

3.3 Any person in receipt of UPSI pursuant to a “legitimate purpose” as per 3.2 above shall be considered an “insider” for purposes of these regulations and due notice shall be given by the insider sharing such information to such persons to maintain confidentiality of such UPSI in compliance with this code.

3.4 All employees in possession of UPSI should ensure that relevant files are kept secure and under lock and key. When transmitting or sharing UPSI through electronic media, such information should be clearly marked ‘Confidential’.

3.5 *Process for Investigation in case of leak / suspected leak of Unpublished Price Sensitive Information*

i. The Committee shall comprise of the Chief Financial Officer, Chief Human Resources

Officer, General Counsel and Company Secretary and Compliance Officer (“CO”) (‘Members’). Any three members of the Committee shall form quorum. The members shall have the authority to initiate appropriate inquiries/investigations on becoming aware of leak of UPSI or suspected leak of UPSI and shall inform the Board promptly of such leaks, inquiries and findings of such inquiries together with the recommendation for remedial action and recommendation for disciplinary action, if any. While investigating or inquiring into the issues of leakage of information, the members shall have authority to engage external parties, consultants, experts and seek statements of employees and other stakeholders including cross examination, as may be necessary.

- ii. Speak up/ whistleblower policy of the Company shall also include such leakage of information and employees can make use of such policy to report instances of leak of UPSI.
- iii. If an inquiry has been initiated in case of leak of UPSI or suspected leak of UPSI. The CO along with anyone of the Members shall make a report of the findings of the inquiry and investigation and initiate actions to be taken pursuant to the recommendation(s) of the Members and also place the summary of the findings before the Audit Committee at the next Audit Committee meeting.

3.6 Process for sensitive transactions:

Relevant ExCom members shall put in place a process of how and when any person who is required to be included as an ‘Insider’ on sensitive transaction(s). Individuals should be made aware of the duties and responsibilities attached to the receipt of inside information, and the liability that gets attached with the misuse or unwarranted use of such information.

4 TRADING IN SECURITIES

- 4.1 All Designated Persons and their Immediate Relatives shall only trade in securities of the Company when the Trading Window is open. The Trading Window shall be closed in each calendar quarter, from the first calendar day of the first month of such quarter, till 48 hours after the UPSI is made generally available. (For example, if the Board approves the results of the April to June quarter on July 23, the Trading Window will close on July 1 and open 48 hours after declaration of results and the same is generally made available.)

The gap between meeting of the Audit Committee for recommending the financial statements for approval of the Board and the meeting of the Board of Directors for approval of the Financial Statements every quarter and year end shall be as narrow as possible preferably on the same day to avoid leakage of material information.

- 4.2 Apart from this, the CO shall also be authorized to close the trading window for some of the Designated Persons to the exclusion of others and to include any person having access to UPSI.
- 4.3 The CO shall determine and notify the time of opening and closing of the Trading Window in accordance with the Regulations and the Listing Regulations.

The trading window shall be opened 48 (Forty-eight) hours after the UPSI referred to above is made generally available or immediately after the activity/project is abandoned/not being pursued.

- The trading window may not be closed for UPSI not emanating from within the Company
- 4.4 Designated Persons shall not enter into Futures & Options transactions in respect of the securities of the Company.
- 4.5 When the Trading Window is open, all trading by Designated Persons shall either be
- (a) subject to preclearance by the CO, or
 - (b) in accordance with an approved and published Trading Plan.

Pre-Clearance of Trading

- 4.6 Designated Persons and their Immediate Relative(s) who wish trade in Company securities based on pre-clearance by the CO should follow the procedures in Schedule 2 of this Code. It shall be the responsibility of the Designated Persons to obtain approvals in respect of the trade(s) in Company's securities proposed to be entered into by their Immediate Relative(s). In case the CO or any of their immediate relative(s) wishes to trade in USL shares, he/she would have to make the application to the Managing Director of the Company. The remaining provisions of this clause, as applicable to Designated Person, would also apply to the CO.
- 4.7 A Designated Person shall not apply for pre-clearance of any proposed trade if such Designated Person is in possession of UPSI at that time.

- 4.8 Pre-Clearance shall be required for all trades by a Designated Person if: (a) such trades are not covered by an approved and published Trading Plan; and (b) the aggregate value of all trades during any calendar quarter by such Designated Person equals or exceeds Rs 10 lakhs. (For example, if in a calendar quarter, shares worth Rs 7 lakhs have been previously purchased by a Designated Person or their Immediate Relatives, such persons shall only be entitled to buy shares up to Rs 3 lakhs in that calendar quarter without pre clearance, since the aggregate of buying should not exceed Rs 10 lakhs in the calendar quarter.

The pre-clearance is required to be submitted in Form III

- 4.9 All Designated Persons shall execute their pre-cleared trade within seven days of receipt of pre- clearance or lesser period in case of Trading Window Closure as mentioned above whichever is earlier. If the trade is not executed within this time, the Designated Person must get the trade pre- cleared again by following the pre-clearance procedure.

In case a Designated Person does not trade within seven Trading Days after securing pre-clearance, the Designated Person shall report such decision not to trade, with reasons for such decision, to the Compliance Officer.

- 4.10 If a Designated Person or their Immediate Relative executes a pre-cleared trade, they shall not execute a contra trade during the next six months (i.e., if a person has bought the shares, he cannot sell for six months and if a person has sold the shares he cannot buy for six months), unless the Compliance Officer grants a specific exemption allowing such contra trade, in accordance with the Regulations and for reasons to be recorded in writing. The request is required to be submitted in Form II.

- 4.11 If a contra trade is executed, inadvertently or otherwise, in violation of the Regulations, the profits from such contra trade shall be liable to be disgorged for remittance and credit to the Investor Protection and Education Fund administered by SEBI under the SEBI Act.

Trading Plans

- 4.12 Insiders who wish to trade in Company securities based on a pre-approved and published Trading Plan should follow the procedures and requirements specified in Schedule 2 of this Code and observe the applicable provisions of the Regulations in this regard.

Provided that implementation of a Trading Plan shall not commence or be implemented if it is contrary to the Regulations or this Code.

4.13 The Compliance Officer shall review the Trading Plan to assess whether it potentially violates the Regulations. Prior to approving any Trading Plan the Compliance Officer shall be entitled to take such further express undertakings as may be necessary to enable such assessment, approve and monitor the Trading Plan, ensure compliance with the Regulations, or as may otherwise be necessary or desirable in the best interests of the Company. On approval, the Compliance Officer shall notify the approved Trading Plan to the stock exchanges on which the Company's securities are listed.

4.14 An approved Trading Plan is irrevocable. The Insider must mandatorily implement the Trading Plan without any deviation and without conducting any trades in Company's securities that are outside the Trading Plan, except where the Regulations provide otherwise.

DEALINGS BY CONNECTED PERSONS AND IMMEDIATE RELATIVES

- a) A Designated Person ("DP") must inform persons connected to them or their family members, relatives, stockbrokers or other associates or acquaintances to refrain from any dealing in USL's securities at a time when DP would be prohibited from trading in USL's securities under this Code.
- b) DPs must advise all their Immediate Relatives and Connected Persons to be mindful:
 - i. of the fact that they are covered by this Code and that this Code applies to them
 - ii. of the trading window close periods during which they should not deal in USL's securities
 - iii. of any other periods when DP knows that he/she is not free to deal in USL's securities under the provisions of this Code, unless his/her duty of confidentiality to USL prohibits him/her from disclosing such periods.
 - iv. that the connected person / immediate relatives must intimate CO immediately after they have dealt in USL's securities.

5 DISCLOSURES

5.1 Every person appointed as a Key Managerial Personnel or Director, or upon becoming promoter or member of promoter group shall disclose their holding of securities of the Company as on the date of such appointment or becoming a Promoter, within seven

days of such appointment or of becoming a Promoter, as applicable.

The Disclosure shall be submitted in Form A as prescribed in the Regulations and reproduced below as Annexure – 1.

Further, Off-market trades shall be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information. The disclosure shall be submitted in Form B as prescribed in the Regulations and reproduced below as Annexure – 2.

- 5.2 Every promoter, member of promoter group, Director and Designated Person of the Company shall disclose the number of securities acquired or disposed of, within two trading days of such transaction, if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value equal to or in excess of Rs 10 lakhs.

The Disclosure shall be submitted in Form B as prescribed in the Regulations and reproduced below as Annexure - 2

- 5.3 The CO may require any other Connected Persons or class of Connected Persons to disclose their holdings and trading in securities of the Company at such frequency as may be determined in order to monitor compliance with these Regulations.

- 5.4 Designated Persons shall disclose names and Permanent Account Number or any other identifier authorized by law, Phone, mobile and cell numbers of the following persons to the company on an annual basis and as and when there is any change in these particulars:

- a) Designated Persons
- b) Immediate Relatives
- c) persons with whom such designated person(s) shares a material financial relationship

In addition, names of educational institutions from which Designated Persons have graduated and names of their past employers shall also be disclosed on a one-time basis.

The CO shall maintain the Database of all such disclosures made from time to time.

Explanation –

The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm’s length transactions.

The above information is required to be disclosed in Form I within 30 days of joining or being promoted as designated person or any change in the information. Further the disclosure shall also be submitted within 30 days of end of financial year ended on 31st March.

6 COMPLIANCE OFFICER

- 6.1 Unless otherwise specified by the Board, the Company Secretary is designated as the Compliance Officer for purposes of this Code and shall report to the Board for such purposes as required by the Regulations. In the event of any temporary absence of the CO, any senior level employee designated by the Company’s Managing Director shall act as the CO.
- 6.2 The CO shall perform such duties and obligations as may be prescribed under the Regulations or required by this Code, including with respect to providing clarifications, obtaining information, maintaining records, monitoring holdings and trades, and notifying the stock exchanges and SEBI.
- 6.3 The CO shall report to the Board and in particular shall provide reports to the Chairperson of the Audit Committee of the Board on annual basis with regard to disclosures received under this Code and the Regulations, and on the operation of this Code generally.

Violations under this Code, if any, will be reported, along with actions taken, to the Chairperson of the Audit Committee.

7 MAINTENANCE OF STRUCTURED DIGITAL DATABASE

The Board of Directors shall maintain a structured digital database as per the Regulations, as may be amended from time to time. The Company shall maintain records of all the declarations

in appropriate forms given by the Designated Persons for not less than eight years after completion of the relevant transactions. In the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

8 INTERNAL CONTROL SYSTEM

The Managing Director / Executive Director of the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in this Code and SEBI Regulations to prevent insider trading.

9 REVIEW OF INTERNAL CONTROL SYSTEM BY THE AUDIT COMMITTEE

The Audit Committee of the Company shall review compliance with the provisions of this Code and SEBI Regulations at least once in a Financial Year and shall verify that the systems for internal control are adequate and are operating effectively.

10 SUBMISSION OF DISCLOSURE TO STOCK EXCHANGES

The Compliance Officer shall promptly inform the stock exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the Board from time to time, in case of any violation of the Code and SEBI Regulations that may come to his/her notice or is reported to him/her.

11 PENALTIES

11.1 Every Designated Person or other Insider covered by this Code is individually responsible for complying with this Code and the Regulations (including to the extent provisions apply to his/ her Immediate Relatives). Failure to comply with the Regulations or this Code could result in severe civil and criminal penalties. Penalties under this Code shall not preclude SEBI from taking any action for violation of the Regulations.

11.2 Any Designated Person/persons who trades in securities or communicates any UPSI for trading in securities in contravention of this Code of Conduct may be penalized and appropriate action may be taken against him or her which action shall include disciplinary action including, wage freeze, termination of employment, recovery, suspension or such other action as may be decided by the Board / Audit Committee or any person designated by the Board. In this regard, the Company has formulated the ‘Internal Guidelines on Consequence Management for Violation of Company’s Insider Trading Code’. Any amount collected under this clause shall be remitted to the credit of

Investor Protection and Education Fund administered by the SEBI under the Securities and Exchange Board of India Act, 1992, as may be amended from time to time.

11.3 If any Designated Person believes that he or she has violated the Regulations or this Code, such Designated Person shall promptly report such violation to the Compliance Officer who shall inform the same to the Board and to SEBI for further action. If a Designated Person becomes aware of any conduct on the part of any other Designated Person, which conduct violates the provisions of this Code or the Regulations, it shall be the duty of the first-named Designated Person to report the same to the Compliance Officer, who shall inform the same to the Board and to SEBI for further action.

12 MISCELLANEOUS

12.1 All applications and disclosures under this Code shall be made in the formats specified under the Regulations. If no formats are specified in the Regulations for any application or disclosure, the Compliance Officer shall specify the format for the same in accordance with the Regulations. Copies of all relevant formats may be obtained from the Compliance Officer. All correspondence sent to the Compliance Officer in relation to this Code or any matters covered by this Code should be clearly marked as *Confidential*.

12.2 The Board reserves the right to change or amend this Code from time to time, at its sole discretion, or if required by the Regulations. Provided that the Compliance Officer may modify the procedures in Schedule 2, if required. Any such modifications shall be consistent with the Regulations. In addition, any modifications to the procedures made by the Compliance Officer shall be notified to the Board at the meeting of the Board that immediately follows such modification.

12.3 Fiduciaries covered by the Code shall be informed to comply with Minimum Standards of Code of Conduct for Intermediaries and Fiduciaries to regulate, monitor and report trading by Designated Persons of such Intermediaries and Fiduciaries in terms of Schedule C of the Regulations.

13 Protection to Informant against retaliation and victimisation

Any employee who files a Voluntary Information Disclosure Form with SEBI under Chapter IIIA of the Regulations shall have protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly, or discrimination against such employee.

14 Applicability & Effective Date.

This amended Code shall be applicable to the Company with effect from the date of its approval in the meeting of Board of Directors of the Company or such other date as may be prescribed by the Board of Directors.

The Code may be updated to incorporate any statutory amendments upon same becoming effective followed by placing them before the Board for noting.

SCHEDULE 1: DEFINITIONS

- a. **Board** means USL's board of directors as constituted from time to time;
- b. **Code** means this code of internal procedures and conduct to regulate, monitor and report trading by promoters, directors, Designated Persons and their Immediate Relatives and other Insiders pursuant to the Regulations, as amended from time to time;
- c. **Company** means United Spirits Limited;
- d. **Compliance Officer (CO)** shall be Company Secretary unless otherwise as may be decided by the board
- e. **Connected Person** has the meaning given in the Regulations;
- f. **Designated Persons shall include the following persons.**
 - a. Promoter(s) of the Company;
 - b. Directors of the Company;
 - c. Officers in Grades of Vice-President and above and their respective secretaries, personal assistants and executive assistants;
 - d. Key Managerial Personnel as defined in the Companies Act, 2013 and their respective secretaries, personal assistants and executive assistants;
 - e. Employees upto two levels below Chief Executive Officer of the Company,
 - f. All employees in the grade of L4 (General Manager and above) in the Finance & Information Technology and internal audit of the Company
 - g. All employees working in the Finance Controllership (FC), Team
 - h. Employees of material subsidiaries of the Company designated by the Board of Directors of such material subsidiaries based on their functional role or access to UPSI in the organization;
 - i. Chief Executive Officer and Employees upto two levels below Chief Executive Officer of material subsidiaries irrespective of their functional role in the company or ability to have access to UPSI;
 - j. Any support staff of IT who have access to UPSI as may be notified by the Head of Information Technology department
 - k. All employees in the Investor Relations, Corporate Communications and Corporate Secretarial and Legal Business partnering team for corporate functions of the Company.
 - l. Such other persons as may be notified by Chief Human Resources Officer to the

Compliance Officer from time to time on the basis of their role and function in the organization or the access that such role and function would provide to UPSI.

- g. Immediate Relative** means a spouse of person (irrespective of dependency or otherwise) and includes parent, sibling and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.
- h. Insider** has the meaning given in the Regulations;
- i. Key Managerial Personnel** has the meaning given in the Companies Act, 2013, as amended from time to time;
- j. Listing Regulations** means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with the stock exchanges in India, on which securities of the Company are listed.
- k. Need to Know Basis** means in relation to the handling of any UPSI, the handling of such UPSI only in furtherance of a legitimate purpose, performance of duty, or discharge of legal obligations.
- l. Promoter** has the meaning assigned under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- m. Regulations** mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;
- n. Relatives** has the meaning given in the Regulations
- o. Trading Window** means such trading period as is specified by the Compliance Officer from time to time, in accordance with the Regulations, and during which the Company's securities may be traded.
- p. Unpublished Price Sensitive Information** has the meaning given in the Regulations (i.e., any information, relating to the Company or its securities, directly or indirectly, that is not generally available, which upon becoming generally available, is likely to materially affect the price of securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:

 - (i) financial results;

- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de- mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- (vi) change in rating(s), other than ESG rating(s);
- (vii) fund raising proposed to be undertaken;
- (viii) agreements, by whatever name called, which may impact the management or control of the company;
- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

SCHEDULE 2: PRE-CLEARANCE OF TRADES AND TRADING PLANS

All applications (including for pre-clearance of trade, trading plans or exemptions from contra trades), should be made to the Compliance Officer, including such details as prescribed by the Regulations in the relevant application format.

When submitting these applications, the Designated Person must also submit a declaration in favour of the Company if so, required by the Compliance Officer.

The Compliance Officer will ordinarily decide on the application for pre-clearance and contra trades within two working days of receipt of the application.

Whenever a Designated Person does not trade within seven trading days after securing pre-clearance, the Designated Person shall report such decision not to trade, with reasons for such decision, to the Compliance Officer.

The Compliance Officer will ordinarily decide on application for trading plans after evaluating compliance requirements as prescribed in regulation 5 of the Regulations. When receiving any declaration, the Compliance Officer shall have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

The Compliance Officer shall only approve applications that conform to the requirements set out in the Regulations and the Code.

Annexure – 1
Form A

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter/Member of promoter group]

Name of the company: _____

ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ member of the promoter group/KMP/ Directors/ immediate relative to/others etc)	Date of appointment of Director /KMP OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of becoming Promoter/ or member of the promoter group/ appointment of Director/KMP		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP	Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP
---	---

Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

Annexure – 2
Form B

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]

Name of the company: _____

ISIN of the company: _____

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters / Member of the Promoter Group / KMP / Directors / immediate relative to/other s etc.)	Securities held prior to acquisition/ disposal		Securities acquisition/ disposal				Securities held post to acquisition/ disposal		Date of allotment advice/ acquisition of shares/ disposal of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter- se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures/rights entitlements	No. of securities (For eg. – Shares, Warrants, Convertible Debentures/rights	Type of security (For eg. – Shares, Warrants, Convertible Debentures/rights	No. of securities (For eg. – Shares, Warrants, Convertible Debentures/rights	Value	Transaction Type (Purchase/Sale/Pledge/Revoked/Invo	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.	No. and % of shareholding	From	To			

		etc.)		entitle ments etc.			ke/ot hers- plea se spec ify							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Notes:

- “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notion al Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

FORM I

**FORMAT FOR INITIAL / ANNUAL DISCLOSURE BY PROMOTER/MEMBER OF
PROMOTER GROUP/DIRECTOR/KEY MANAGERIAL PERSONNEL /
DESIGNATED PERSON**

Date :

To,

Compliance Officer,

United Spirits Limited

Name of Promoter/Member of promoter group/Key Managerial Personnel (KMP) /Director /Designated Person				
Designation & Department				
# Employee Number				
PAN / other ID.				
Folio No. / DP ID. & Client ID.:				
Date of Appointment				
Phone No.				
Mobile No.				
Details of USL securities held	Type of Security	Holding as at 1st April ____or _____	Additions / Deletion during Year	Holding as at 31st March _____ or _____
Educational Qualification (starting from graduation) \$	Qualification	Name of the Institution	University	
Chronologically List the Names of the past Employers\$	1. 2. 3.			

To be filled in only by Employees

\$ To be disclosed once at the time of initial disclosure

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the

Company's Code of Conduct for Prevention of Insider Trading, I hereby declare that I have the following Immediate Relative(s) and share Material Financial Relationship:

Sr. No.	Name of the Immediate Relative ^	Relationship with Promoter/Member of Promoter group/Director/ KMP/ Designated Person	PAN/ other ID. No.	Folio No./ DP Id. & Client Id	Details of Security/(ies) Held	Address, Phone & Mobile No

Sr. No.	Name of Person with whom I share a Material Financial Relationship &	PAN/ other ID. No	Folio No./ DP Id. & Client Id.	Details of Security/(ies) Held	Address, Phone & Mobile No.

I hereby undertake to inform changes, if any, in the above details immediately. I hereby declare that the above details are true, correct and complete in all respects.

Signature:

Name:

Notes:

^ "immediate relative" means:

- spouse of a person, and
- includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or

c. consults such person in taking decisions relating to trading in securities.

& “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

FORM II

Application by Designated Person and their Immediate Relatives for granting relaxation from entering into contra trade within six months following the prior transaction

Date :

To,

Compliance Officer,

United Spirits

Limited

Name of Designated Person/Immediate Relative	
Address	
Designation & Department	
# Employee Number	
PAN / other ID.	

Dear Sir,

SUB: GRANTING RELAXATION TO ENTER INTO A CONTRA TRADE WITHIN SIX MONTHS FOLLOWING THE PRIOR TRANSACTION

In terms of the captioned subject the details of my/my Immediate Relative's last transaction in Securities of the Company are specified hereunder:

Name of Designated Person	Type of Security	Date of Last Transaction	Type of last Transaction (purchase / sale/ pledge/ de-pledge/ others –	Number of Securities Traded	DP. ID / CLIENT ID

			please specify)		

I/My Immediate Relative have read and understood the purport of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and of Code of Internal Procedures, Fair Disclosure and Conduct for Regulating, Monitoring and Reporting Trading by Insiders of United Spirits Limited (“the Code”) and I/ My Immediate Relative note that in terms of the Code, I / My Immediate Relative cannot enter into a contra trade within six months following the prior transaction.

However, on account of the exigent circumstances mentioned hereunder, I/ My Immediate Relative earnestly request the Compliance Officer to accord me/ My Immediate Relative the approval for the following trade:

Type of Security	Type of Proposed Transaction	Number of Securities proposed to be Dealt	Reasons

I /My Immediate Relative am/is aware that, I/My Immediate Relative have to execute the order in respect of Securities of the company within 7 trading days after the approval or Lesser Period as mentioned in the Code whichever is earlier.

Signature:

Name:

Notes:

“immediate relative” means:

- a. spouse of a person, and
- b. includes parent, sibling, and child of such person or of the spouse, any of whom is either

dependent financially on such person, or

c. consults such person in taking decisions relating to trading in securities.

UNDERTAKING/DECLARATION TO BE ACCOMPANIED WITH THE APPLICATION IN FORM II

To,
Compliance Officer
United Spirits
Limited

I, _____, resident of _____

hereby declare, that I am a Designated Person of United Spirits Limited.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information ("UPSI") the Code and that this transaction is not linked to any UPSI with respect to the Securities of the Company up to and at the time of signing this Undertaking/Declaration.

In case I have access to or I receive any UPSI after signing this Undertaking/Declaration but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and I would ensure that my Immediate Relatives would completely refrain from Trading in the Securities of the Company till the time such UPSI becomes generally available.

I declare that I have not contravened the Code as notified by the Company from time to time.

I undertake to submit the necessary post-trading report within two Trading Days of execution of the transaction/a 'Nil' report if the transaction is not undertaken.

I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.

I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required.

I declare that I have made full and true disclosure in the matter.

(Signature of the Applicant)

Date:

FORM III

Application by Designated Person and their Immediate Relatives for pre-clearance of trade.

Date :

To,
Compliance Officer,
United Spirits
Limited

Name of Designated Person/Immediate Relative	
Address	
Designation & Department	
# Employee Number	
PAN / other ID.	

Dear Sir,

SUB: Pre-Clearance of Trade

**I/ My Immediate Relatives, Mr./Ms._____, intend to trade in Securities of the Company for which purpose **I/On behalf of my Immediate Relative request to pre-clear the trade. The particulars of intended trade are as under:

Name of the Designated Person/ Immediate Relative who intend to deal	
PAN or other ID	
Number of securities proposed to be traded	
Demat details of Designated Person/ Immediate Relative	

Type of Trade (viz. buy, sell, pledge, etc.)	
Type of Security	
Proposed date of trades	

I /My Immediate Relative am/is aware that, I/My Immediate Relative have to execute the order in respect of Securities of the company within 7 trading days after the approval or Lesser Period as mentioned in the Code whichever is earlier.

(Signature of the Applicant)

Date:

UNDERTAKING/DECLARATION TO BE ACCOMPANIED WITH THE APPLICATION IN FORM**III**

To,
Compliance Officer
United Spirits
Limited

I, _____, resident of

hereby declare, that I am a Designated Person of United Spirits Limited.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information ("UPSI") as per the Code and that this transaction is not linked to any unpublished information with respect to the Securities of the Company up to and at the time of signing this Undertaking/Declaration.

In case I have access to or I receive any UPSI after signing this Undertaking/Declaration but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and would ensure that I and my Immediate Relatives would completely refrain from Trading in the Securities of the Company till the time such UPSI becomes generally available.

I declare that I have not contravened the Code as notified by the Company from time to time.

I undertake to submit the necessary post-trading report within two Trading Days of execution of the transaction/a 'Nil' report if the transaction is not undertaken.

I am aware that, I shall be liable to face penal consequences as set forth in the Regulations including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.

I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such details to SEBI or stock exchanges, if so required.

I declare that I have made full and true disclosure in the matter.

(Signature of the Applicant)

Date: