



UNITED SPIRITS

Bangalore Stock Exchange Limited,
51, Stock Exchange Towers,
1st Cross, J.C. Road,
Bangalore - 560 027.

November 22, 2013

Dear Sirs,

Sub: Intimation of revision in Ratings by ICRA Limited.

This is to inform you that ICRA Limited (ICRA) has revised the Rating on the Term Loans, Fund Based facilities, Non-fund based facilities and Fixed Deposits as under:

1. On Rs.320.65 crore Term Loans:

Revised the rating from "[ICRA]D to [ICRA]BBB- (Stable)"

2. On Rs.2,100 crore Fund based facilities (Working Capital):

Revised the rating from "[ICRA]D to [ICRA]A3"

3. On Rs.400 crore Non-fund based facilities (Working Capital):

Revised the rating from "[ICRA]D to [ICRA]A3"

4. On Rs.400 crore Fixed Deposit Program of the Company:

Revised the rating from "MB to MA-"

This communication may kindly be treated as compliance in terms of the applicable provisions of the Listing Agreement.

Thanking you,

Yours faithfully,
for UNITED SPIRITS LIMITED,


V.S. VENKATARAMAN
COMPANY SECRETARY

cc:-

The Stock Exchanges at:

BSE limited

(Regular Office & Corporate Relations Dept. – Scrip Code No.532432) and

National Stock Exchange at Mumbai

United Spirits Limited

Registered Office : 'UB Tower', # 24, Vittal Mallya Road, Bangalore - 560 001, India.

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www.unitedspirits.in