UNITED SPIRITS

October 31, 2014

Bangalore Stock Exchange Limited,
P.B.No.27024,
51, Stock Exchange Towers,
1st Cross, J.C.Road,
Bangalore 560 027.

BSE Limited,
(Regular Office & Corporate Relations Dept. – Scrip Code: 532432)
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E),
Mumbai 400 051.

Sub: Intimation under Clause 36 of the Listing Agreement.

This is further to our announcement on May 9, 2014 wherein we had informed you that the Board of Directors of the Company at their meeting held on May 9, 2014 recommended to the Board of Directors of the Company's indirect wholly owned subsidiary United Spirits (Great Britain) Limited, to consider the sale of the entire issued share capital of Whyte and Mackay Group Limited ("Whyte and Mackay" or "Seller") to Emperador UK Limited, a subsidiary of Emperador Inc., for cash at an enterprise value of £430 million.

We are pleased to confirm the completion today of the sale of the entire issued share capital of Whyte and Mackay held by the Company's indirect wholly owned subsidiary in UK viz., United Spirits (Great Britain) Limited to Emperador UK Limited, a subsidiary of Emperador, Inc ("Emperador"), for an enterprise value of £430 million. With this, Whyte & Mackay Group Ltd and its 45 subsidiaries will cease to be subsidiaries of United Spirits Ltd.

Part of the proceeds from the sale would be used to repay Whyte and Mackay acquisition debt amounting to GBP 370 million, resulting in significantly deleveraged Consolidated Balance Sheet and savings in related interest cost. Post adjustment of Pension Deficit, repayment of debt and movements in Net Working Capital, the seller will get residue funds of GBP 32 million. A Retention Deposit of GBP 10 million is retained for any claims for a period of 7 months post completion. The sale will result in significant write off of loan amounts recoverable by the Company from its overseas wholly owned subsidiary of Rs.3,700 crores approximately (out of which Rs.3,616.45 crores has been provided as of March 31, 2014).

United Spirits Limited
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Tel : 91-80 3985 6500, 2221 0705, Fax : 91-80 3985 6862, 3985 6959, 3985 6607
www.unitedspirits.in
Corporate Identity Number : L01551KA1999PLC024991

As part of the transaction, Emperador has committed to supply United Spirits Limited with Scotch whisky for the next 3 years, thereby securing the short – medium term needs of the Company.

The disposal is pursuant to a commitment given to the UK Competition and Markets Authority by Diageo Plc.

The Company was advised by Rothschild, Standard Chartered Bank, Rabo Bank and Herbert Smith Freehills acted as legal advisers.

Kindly take the above notification on record, and treat the same as compliance under clause 36 and other applicable clauses of the Listing Agreement.

Thanking you,

Yours faithfully,
for UNITED SPIRITS LIMITED

V.S. VENKATARAMAN
Company Secretary