



UNITED BREWERIES (HOLDINGS) LIMITED

January 31, 2017

BSE Limited
P J Towers
Dalal Street
Mumbai 400

Kind Attn: Dhara Barot
Asst. Manager, Listing Compliance

Dear Sir,

This has reference to your e-mail dated January 27, 2017 attaching the SEBI Order dated January 25, 2017, in the matter of "***fund diversions and/or improper transactions in United Spirits Limited***".

The Company is reviewing the SEBI order and is in the process of seeking legal advice to take appropriate action in the said matter. In the interim, the Company would ensure that persons named in the order would not attend any board meeting of the Company.

For United Breweries (Holdings) Limited

Kaushik Majumder
Senior Vice President- Legal &
Company Secretary