

DIAGEO

INDIA

United Spirits Limited

Registered Office:
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#24, Vittal Mallya
Road,
Bengaluru – 560 001
Tel: +91 80 2221 0705
Fax: +91 80 3985 6862
www.diageoindia.com

25th June 2020

BSE Limited
Listing Department
Dalal Street,
Mumbai 400 001
Scrip Code: 532432

National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra East, Mumbai- 400051
Scrip Code: MCDOWELL-N

Dear Sirs,

Sub: Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI(LODR))

This has reference to the captioned subject. Please find attached the disclosure pertaining to the related party transactions on a consolidated basis, drawn in accordance with the applicable accounting standards, for half year ended 31st March, 2020.

This for your information and records.

Thank you,

For United Spirits Limited

MITAL ARVIND SANGHVI Digitally signed by
MITAL ARVIND SANGHVI
Date: 2020.06.25
15:03:47 +05'30'

Mital Sanghvi
Company Secretary

Encl: as above



United Spirits Limited

(All amounts in INR million unless otherwise stated)

Related party disclosures for the half-year ended March 31, 2020 (as would be given in Consolidated Financial Statements)

(a) Names of related parties and description of relationship

(i) Parent entities

- Diageo Plc. (Ultimate Holding company)
- Tanqueray Gordan & Company Ltd. (Holding Company of Relay B V)
- Relay B V (Holding company)

(ii) Fellow subsidiaries (with whom transactions have taken place during the six months period)

- Diageo Scotland Limited
- Diageo Brands BV
- Diageo Great Britain Limited
- Diageo Australia Limited
- Diageo North America Inc.
- Diageo Singapore Supply Pte Limited
- Guinness Nigeria Plc.
- Diageo Business Services India Private Limited
- Diageo Ireland Limited
- UDV Kenya Limited
- Guinness Ghana Breweries Limited
- Diref Industria De Bebedas, Limitada
- Diageo India Private Limited
- Diageo Singapore Pte.

(iii) Associates

- Hip Bar Private Limited

(iv) Employees' benefit plans:

- McDowell & Company Limited Staff Gratuity Fund
- McDowell & Company Limited Officers' Gratuity Fund
- McDowell & Company Limited Employees Provident Fund
- Phipson & Company Limited Management Staff Gratuity Fund
- Phipson & Company Limited Gratuity Fund
- Carew & Company Ltd. Gratuity Fund
- United Spirits Superannuation Fund
- UB Group Employee Benefit Trust
- Pioneer Distilleries Employees' Gratuity Trust

(v) Key management personnel

- Anand Kripalu (Managing Director & Chief Executive Officer)
- Sanjeev Churiwala (Executive Director & Chief Financial Officer)

(vi) Non-executive/ Independent directors

- Mahendra Kumar Sharma – Chairman
- V K Viswanathan
- Dr. Indu Shahani
- D Sivanandhan
- Rajeev Gupta

United Spirits Limited

(All amounts in INR million unless otherwise stated)

- John Thomas Kennedy
- Randall Ingber
- Vinod Rao

Summary of the transactions with related parties

Name of the related party	Relationship	For the half-year ended March 31, 2020
(i) Sale of products (including excise duty) to		
Guinness Nigeria Plc.	Fellow subsidiary	3
Diageo Scotland Limited	Fellow subsidiary	773
Total- Sale of products		776
(ii) Royalty and brand franchise income		
Guinness Nigeria Plc.	Fellow subsidiary	7
Total- Royalty and brand franchise income		7
(iii) Reimbursement of expenses from		
Diageo Plc	Ultimate Holding Company	91
Diageo Great Britain Limited	Fellow subsidiary	38
Diageo India Private Limited	Fellow subsidiary	1
Diageo Brands BV	Fellow subsidiary	0
Diageo North America	Fellow subsidiary	28
Diageo Scotland Limited	Fellow subsidiary	75
Total- Reimbursement of expenses received		233
(iv) Purchase of stock-in-trade from		
Diageo Brands BV	Fellow subsidiary	828
Diageo Singapore Supply Pte Limited	Fellow subsidiary	2
Diageo Scotland Limited	Fellow subsidiary	3
Total- Purchase of stock-in-trade		833
(v) Purchase of materials from		
Diageo Brands BV	Fellow Subsidiary	702
Total- Purchase of materials		702
(vi) Royalty expense		
Diageo North America Inc.	Fellow subsidiary	75
Total- Royalty expense		75
(vii) Professional charges		
Diageo Business Service India Private Limited	Fellow Subsidiary	81
Total- Professional charges		81
(viii) Cross Charge – towards share based		
Diageo Great Britain Limited	Fellow subsidiary	38
Total- Cross charge		38

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(All amounts in INR million unless otherwise stated)

(ix) Other services received		
Information Technology expenses		
Diageo Great Britain Limited	Fellow subsidiary	114
Diageo Business Service India Private Limited	Fellow subsidiary	9
Total- Other services received		123
(x) Reimbursement of expenses paid to		
Diageo Great Britain Limited	Fellow subsidiary	18
Diageo Scotland Limited (refer note 1 below)	Fellow subsidiary	2
Total- reimbursement of expenses paid		20
(xi) Contribution to employee benefit plans		
McDowell & Company Limited Employees Provident Fund	Employee benefits plan	4
United Spirits Superannuation Plan (refer note 2 below)	Employee benefits plan	24
Total- Contribution to employee benefit plans		28

Note:

1. Reported number for the half year ended 30 September 2019 was Rs. 7 million. Actual number is Rs. 2 million.
2. Reported number for the half year ended 30 September 2019 was Rs. 55 million. Actual number is Rs. 25 million.

Key management personnel compensation

Executive directors	For the half-year ended March 31, 2020	
	Anand Kripalu	Sanjeev Churiwala
Remuneration (*)	20	11
Employee share-based payments (**)	81	30
Total compensation	101	41

(*) As the employee benefits obligations such as gratuity, compensated absences and bonuses are provided for the Company as a whole, the amounts pertaining to individual Key Management Personnel are not included above. Such, amounts are included on payment basis.

(**) Based on options exercised.

Non-Executive directors	For the half- year ended March 31, 2020	
	Sitting Fee	Commission
Mahendra Kumar Sharma	0.65	4.7
V K Viswanathan	0.62	3.9
Dr. Indu Shahani	0.64	4.0
D Sivanandhan	0.57	3.9
Rajeev Gupta	0.45	3.5
Total	2.93	20.0

Note: The above amounts are reported in millions, and the decimals are rounded off to the nearest lakhs.

General terms and conditions for transactions with related parties

United Spirits Limited

(All amounts in INR million unless otherwise stated)

Transactions with related parties are carried out in the normal course of business and are generally on normal commercial terms.