

DIAGEO

INDIA

United Spirits Limited

Registered Office:

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Bengaluru 560 001

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www.diageoindia.com

4th November 2022

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

Pursuant to provisions of regulation 23(9) of SEBI(LODR), please find enclosed herewith disclosures of Related Party Transactions for the half year ended 30th September 2022.

This is for your information and records.

Thank you,

For United Spirits Limited

Mital Sanghvi
Company Secretary

Encl: as above



SNo	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty					In case monies are due to either party as a result of the transaction				In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Value of the related party transaction approved by the audit committee	Value of transaction during the reporting period	Opening balance as on 01 st April 2022 (Payable)	Closing balance as on 30th September 2022 (Receivable/ Payable)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)	
1	United Spirits Limited		UDV Kenya		Fellow subsidiary	Sale of products (including excise duty) to	20.00	3.00	2.00	3.00	NA	NA	NA	NA	NA	NA	NA	NA	
2	United Spirits Limited		Guinness Nigeria Plc		Fellow subsidiary	Royalty and brand franchise rights	30.00	6.00	57.00	63.00	NA	NA	NA	NA	NA	NA	NA	NA	
3	United Spirits Limited		Diageo Scotland Limited		Fellow subsidiary	Reimbursement of expenses from	20.00	3.00	1.00	1.00	NA	NA	NA	NA	NA	NA	NA	NA	
4	United Spirits Limited		Diageo Brands BV		Fellow subsidiary	Purchase of materials	3,320.00	1,978.10	-2,665.00	-4,589.00	NA	NA	NA	NA	NA	NA	NA	NA	
5	United Spirits Limited		Diageo Brands BV		Fellow subsidiary	Purchase of stock-in-trade from	6,500.00	3,748.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
6	United Spirits Limited		Diageo Ireland Ltd		Fellow subsidiary	Purchase of stock-in-trade from	6,500.00	5.00	-4.00	-9.00	NA	NA	NA	NA	NA	NA	NA	NA	
7	United Spirits Limited		Diageo North America Inc.		Fellow subsidiary	Royalty expense	70.00	44.00	-93.00	-125.00	NA	NA	NA	NA	NA	NA	NA	NA	
8	United Spirits Limited		Diageo Great Britain Limited		Fellow subsidiary	Cross Charge – towards share based payments/ employee benefits expense	150.00	17.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
9	United Spirits Limited		Diageo Great Britain Limited		Fellow subsidiary	Information Technology expenses	300.60	64.00	-135.00	-29.00	NA	NA	NA	NA	NA	NA	NA	NA	
10	United Spirits Limited		Diageo Business Service India Private Limited		Fellow subsidiary	Information Technology expenses	48.40	33.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
11	United Spirits Limited		Diageo Business Service India Private Limited		Fellow subsidiary	Reimbursement of expenses paid to	10.00	6.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
12	United Spirits Limited		Diageo Business Service India Private Limited		Fellow subsidiary	Reimbursement of expenses from	20.00	6.00	2.00	8.00	NA	NA	NA	NA	NA	NA	NA	NA	
13	United Spirits Limited		Diageo Business Service India Private Limited		Fellow subsidiary	Professional charges	233.00	91.00	-19.00	-66.00	NA	NA	NA	NA	NA	NA	NA	NA	
14	United Spirits Limited		Pioneer Distilleries Limited		Subsidiary	Purchase of materials	2,150.00	752.00	795.00	933.00	NA	NA	NA	NA	NA	NA	NA	NA	
15	United Spirits Limited		Pioneer Distilleries Limited		Subsidiary	Bottling Charges	130.00	56.00	-119.00	-126.00	NA	NA	NA	NA	NA	NA	NA	NA	
16	United Spirits Limited		Pioneer Distilleries Limited		Subsidiary	Sale of products (including excise duty) to	100.00	21.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
17	United Spirits Limited		Royal Challengers Sports Private Limited		Subsidiary	Interest income on loans	-	-19.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
18	United Spirits Limited		Royal Challengers Sports Private Limited		Subsidiary	Reimbursement of expenses from	20.00	13.00	21.00	7.00	NA	NA	NA	NA	NA	NA	NA	NA	
19	United Spirits Limited		Royal Challengers Sports Private Limited		Subsidiary	Advertisement, selling and promotion expenses	50.00	22.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
20	United Spirits Limited		Royal Challengers Sports Private Limited		Subsidiary	Loans given to	4,000.00	1,500.00	1,275.00	150.00	NA	NA	NA	Loan	8%/8.5%	The loan with interest is repayable on or before July 30, 2023.	Unsecured	Working capital Loan	
21	United Spirits Limited		Royal Challengers Sports Private Limited		Subsidiary	Loan repaid	-	-2,625.00	-	-	NA	NA	NA	Loan	8%/8.5%	The loan with interest is repayable on or before July 30, 2023.	Unsecured	Working capital Loan	
22	United Spirits Limited		Sovereign Distilleries Limited		Subsidiary	Loans given to	30.00	13.00	-	13.00	NA	NA	NA	Loan	8%/9.5%	Principal and interest to be repaid by July 30, 2023	Unsecured	Working capital/ Capex funding	
23	United Spirits Limited		Sovereign Distilleries Limited		Subsidiary	Allowances during the year for Loans/ interest receivable	13.00	-13.00	-	-13.00	NA	NA	NA	NA	NA	NA	NA	NA	
24	United Spirits Limited		Nao Spirits & Beverages Private Limited		Associate	Investment in Associates	315.00	315.00	-	315.00	NA	NA	NA	NA	NA	NA	NA	NA	
25	United Spirits Limited		McDowell & Company Limited Employees Provident Fund		Employee benefits plan	Contribution to employee benefit plans	69.82	69.82	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
26	United Spirits Limited		United Spirits Superannuation Fund		Employee benefits plan	Contribution to employee benefit plans	9.85	9.85	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
27	United Spirits Limited		Hina Nagarajan		Managing Director & CEO (w.e.f 01 st July 2021)	Remuneration & Employee Share based payment	350.00	91.21	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
28	United Spirits Limited		Pradeep Jain		Chief Financial Officer	Remuneration & Employee Share based payment	39.86	24.09	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
29	United Spirits Limited		Mital Sangvi		Company Secretary	Remuneration & Employee Share based payment	16.49	8.60	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
30	United Spirits Limited		Mahendra Kumar Sharma		Non-executive/ Independent Directors	Sitting Fee	0.43	0.43	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
31	United Spirits Limited		V K Viswanathan		Non-executive/ Independent Directors	Sitting Fee	0.48	0.48	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
32	United Spirits Limited		Dr. Indu Shahani		Non-executive/ Independent Directors	Sitting Fee	0.45	0.45	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
33	United Spirits Limited		D Sivaniandhan		Non-executive/ Independent Directors	Sitting Fee	0.45	0.45	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
34	United Spirits Limited		Rajeev Gupta		Non-executive/ Independent Directors	Sitting Fee	0.20	0.20	-	-	NA	NA	NA	NA	NA	NA	NA	NA	

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

1. Transactions with related parties are carried out in the normal course of business and are generally on normal commercial terms.
2. Balances shown above are aggregated entity wise for all type of transactions
3. Audit committee approval limits are annualised numbers except for Director's sitting fees
4. Interest rate on Loan to RCPSL from 01st April 2022 to 29th July 2022 was 8% and w.e.f from 30th July 2022 the rate of interest is 8.5%
5. Interest rate on Loan to SDL from 01st April 2022 to 29th July 2022 was 8% and w.e.f from 30th July 2022 the rate of interest is 9.5%
6. The approved audit committee limit for Purchase of stock-in-trade from Diageo Brands BV & Diageo Ireland Ltd put together is amounting to INR 6,500 Mn.
7. The amounts pertaining to individual key Management Personnel are not included above on an accrual basis such amounts are included on payment basis.