



UNITED SPIRITS

January 02, 2015

1. **Bangalore Stock Exchange Limited**
P.B.No.27024
No. 51, Stock Exchange Towers,
1st Cross, J.C. Road,
Bangalore – 560 027.
2. **National Stock Exchange of India Limited**
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051.
3. **BSE Limited**
(Regular Office & Corporate Relations Dept-Scrip Code 532432)
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001.

Dear Sirs,

Subsequent to the dispatch of notice dated December 12, 2014 convening an Extraordinary General Meeting of the Equity Shareholders of the Company on January 9, 2015 to transact a Special Business of entering into distribution agreement, license for manufacture and sale agreements and cost sharing agreement with certain subsidiaries of Diageo Plc, we have received queries from several shareholders about the assessment of such transaction by the Independent Directors of the Company.

We would like to clarify for the benefit of all the shareholders that the Independent Directors of the Company at the relevant time, namely, Dr. (Mrs) Indu Shahani, Mr. Sudhakar Rao and Mr. D. Sivanandhan, have independently assessed the agreements and evaluated the transaction for its value accretive potential for the Company before according their approval and recommending the resolution now placed before the shareholders for their approval by a special resolution in the ensuing Extraordinary General meeting of the Company to be held on January 9, 2015.

We will be communicating the above clarification to the shareholders, analysts and other stakeholders as and when queries are received from them in this regard.

Thanking you,

Yours faithfully,
For UNITED SPIRITS LIMITED

V. S. VENKATARAMAN
COMPANY SECRETARY

United Spirits Limited

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

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Corporate Identity Number : L01551KA1999PLC024991