

United Spirits Limited
Registered Office:
UB Tower
#24 Vittal Mallya Road
Bengaluru 560 001
Tel +91 80 3985 6500
+91 80 2221 0705
Fax +91 80 3985 6862
www.unitedspirits.in

October 4, 2016

BSE Limited
(Regular Office & Corporate Relations Dept)
Phiroze Jeejeebhoy Towers
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 - 400 051.
Scrip Code:MCDOWELL-N

Dear Sir/Madam,

Sub: Clarification on the news item about United Spirits Limited ("USL") appeared in Hindu – Business Line edition dated October 4, 2016.

Ref: E-mails dated October 4, 2016 from BSE Limited & NSE Limited.

With reference to the e-mails received from BSE Limited and NSE Limited seeking clarification on the news item appeared in Hindu – Business Line edition dated October 4, 2016 about United Spirits Limited, we would like to clarify as under:

At USL, we constantly look out for ways to evolve our business model to deliver the maximum value for the business. Specifically, franchising has been part of the overall strategy to grow certain brands of the Company or to grow our products in some markets/ states for strategic reasons. Though such franchisee fees are not material, we do make adequate disclosures in our financial statements, from time to time, disclosing the impact due to franchising. As and when any material developments takes place in this regard, we shall intimate the stock exchange.

Kindly acknowledge receipt and take the above clarification in your record.

Thanking you,

Yours faithfully,
For UNITED SPIRITS LIMITED


V. Ramachandran
Company Secretary