

ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("SEBI (SAST) REGULATIONS") WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF

UNITED SPIRITS LIMITED

Reg. Office: UB Tower, #24, Vittal Mallya Road, Bangalore - 560 001
Tel: +91 80 3985 6500 **Fax:** +91 80 3985 6959

OPEN OFFER FOR ACQUISITION OF UP TO 37,785,214 EQUITY SHARES OF UNITED SPIRITS LIMITED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY RELAY B.V. TOGETHER WITH DIAGEO PLC, AS THE PERSON ACTING IN CONCERT WITH THE ACQUIRER

This post offer advertisement ("Post Offer Public Announcement") is being issued by JM Financial Institutional Securities Limited and HSBC Securities and Capital Markets (India) Private Limited, the managers to the Offer ("Managers") on behalf of the Acquirer and the PAC, in compliance with Regulation 18(12) of the SEBI (SAST) Regulations. The Detailed Public Statement in relation to the Offer was published on April 23, 2014 in the following newspapers:

Newspaper	Language	Editions
The Economic Times	English national daily	All editions
Business Standard	English national daily	All editions
Navbharat Times	Hindi national daily	All editions
Maharashtra Times	Marathi regional daily	Mumbai edition
Samyukta Karnataka	Kannada regional daily	Bangalore edition

Capitalized terms used herein but not specifically defined shall have the same meaning ascribed to such terms in the Letter of Offer dated May 27, 2014.

The shareholders of the Target Company are requested to kindly note the following information relating to the Offer:

Sl. No.	Particulars	Details			
1	Name of the Target Company	United Spirits Limited			
2	Name of the Acquirer and PAC				
	Acquirer	Relay B.V.			
	PAC	Diageo plc			
3	Name of the Managers to the Offer	JM Financial Institutional Securities Limited and HSBC Securities and Capital Markets (India) Private Limited			
4	Name of the Registrar to the Offer	Link Intime India Private Limited			
5	Offer Details				
	a. Offer Opening Date	June 6, 2014			
	b. Offer Closing Date	June 19, 2014			
6	Date of payment of consideration	July 2, 2014			
7	Details of Acquisition	Proposed		Actuals	
7.1	Offer Price per share	₹ 3,030.00		₹ 3,030.00	
7.2	Aggregate number of shares tendered	37,785,214		69,145,216 ⁽¹⁾	
7.3	Aggregate number of shares accepted	37,785,214		37,785,214	
7.4	Offer Size	₹ 114,489,198,420		₹ 114,489,198,420	
		Number	% of Voting Share Capital	Number	% of Voting Share Capital
7.5	Shareholding of the Acquirer and PAC before PA	41,827,132	28.78	41,827,132	28.78
7.6	Shares acquired or to be acquired by way of the agreements	Not Applicable		Not Applicable	
7.7	Shares acquired under the Offer	37,785,214	26.00	37,785,214	26.00
7.8	Shares acquired after Detailed Public Statement	Nil	Nil	Nil	Nil
7.9	Post Offer shareholding of Acquirer and PAC	79,612,346	54.78	79,612,346	54.78
7.10	Pre Offer shareholding of the public	89,604,725	61.66	89,604,725	61.66
	Post Offer shareholding of the public ⁽²⁾	51,819,511	35.66	59,640,055	41.04 ⁽²⁾

Notes

- (1) Actual number of shares tendered include 27,294 shares that were rejected in the Offer on account of signature mismatches, invalid share certificates, non-submission of share certificates / transfer deeds, transfer deeds not being signed and insufficient documents
- (2) Pursuant to the invocation of pledge created over certain shares held by Promoters other than Acquirer and PAC, 7,820,544 Equity Shares that were forming part of the pre-Offer shareholding of the Promoters have now been classified as public shareholding

The Acquirer along with its directors and the PAC (as applicable) severally and jointly accept full responsibility for the information contained in this Post Offer Public Announcement (other than such information as has been obtained from public sources) and also accept full responsibility for their obligations under the SEBI (SAST) Regulations.

A copy of this Post Offer Public Announcement is expected to be available on the websites of SEBI and the Stock Exchanges and at the registered office of the Target Company.

Issued on behalf of the Acquirer and the PAC by the Managers	
 JM FINANCIAL JM Financial Institutional Securities Limited 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025 Tel.: +91 22 6630 3030 Fax: +91 22 6630 3330 Email: lakshmi.lakshmanan@jmfl.com Contact Person: Ms. Lakshmi Lakshmanan SEBI Registration Number: INM000010361 CIN: U65192MH1995PLC092522	 HSBC HSBC Securities and Capital Markets (India) Private Limited 52 / 60 MG Road, Fort, Mumbai 400 001 Tel.: +91 22 2268 1840 Fax: +91 22 2263 1984 Email: uslopenoffer@hsbc.co.in Contact Person: Mr. Ravi Thanvi SEBI Registration Number: INM000010353 CIN: U67120MH1994PTC081575

Place: Mumbai

Date: July 2, 2014