

Relay B.V.

Molenwerf 12

1014 BG Amsterdam

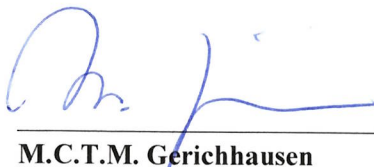
The Netherlands

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Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

As required under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we, Relay B.V. (**Relay**), the controlling promoter of United Spirits Limited (**USL**), hereby declare that neither Relay nor any persons acting in concert with Relay, including Diageo plc (**Diageo**), have made any encumbrance, directly or indirectly, with respect to the shares held by Relay in USL, other than those already disclosed during the financial year ending 31 March 2020.¹

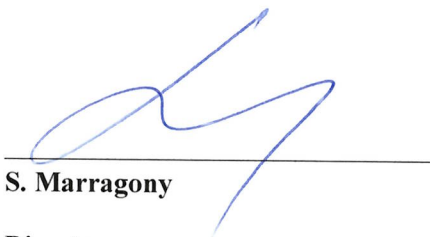


M.C.T.M. Gerichhausen

Director

Place: Amsterdam

Date: 28 May 2020



S. Marragony

Director

Place: Amsterdam

Date: 28 May 2020

¹ For the sake of completeness, as consistently disclosed in the financial statements of both Diageo and USL, on 20 December 2013, a division bench of the High Court of Karnataka (the **High Court**) had set aside an earlier leave order of the High Court, pursuant to which United Breweries (Holdings) Limited (**UBHL**) had sold to Relay 10,141,437 shares of INR 10 each (equivalent to 50,707,185 of INR 2 each following the share split) constituting 6.98% of USL's share capital, as part of the share purchase transaction completed on 4 July 2013. Following appeals filed by Diageo and UBHL against the order of the division bench of the High Court, on 10 February 2014, the Supreme Court of India issued an order directing that status quo be maintained with respect to the transaction involving sale of the above shares by UBHL to Relay. The status quo order continues to remain in force and the appeals are pending hearing before the Supreme Court of India.