SECOND ADDENDUM TO THE OFFER OPENING PUBLIC ANNOUNCEMENT DATED JUNE 4, 2014 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

This announcement ("**Second Addendum to the Offer Opening 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**") for and on behalf of Relay B.V. ("**Acquirer**" / "**Relay**") and Diageo plc ("**PAC**" / "**Diageo**"), pursuant to and in accordance with the SEBI (SAST) Regulations. This Second Addendum to the Offer Opening Public Announcement is to be read together with the public announcement issued on April 15, 2014 ("**Public Announcement**"), the detailed public statement dated April 22, 2014 ("**DPS**") that was published on April 23, 2014, the corrigendum announcement dated May 24, 2014 ("**Corrigendum**") that was published on May 26, 2014, the offer opening public announcement dated June 4, 2014 ("**Offer Opening Public Announcement**") that was published on June 5, 2014 and the addendum to the offer opening public announcement dated June 12, 2014 that was published on June 13, 2014.

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 ("**Letter of Offer**").

Material updates from the date of the Offer Opening Public Announcement:

1. On June 17, 2014, with reference to the earlier announcements dated May 15, 2014 and May 27, 2014 made by the Target Company, the Target Company has informed the Stock Exchanges the following in connection with the preparation and finalization of the audited financial statements of the Target Company for the year ended March 31, 2014:
   a. The Target Company is in the process of making certain enquiries in relation to the position of certain balances owing to the Target Company from certain trade debtors (including distributors, contract bottlers and other third parties), aggregating to an amount of up to approximately Rs. 590 crores as of March 31, 2014 and consequently its treatment in the Target Company's accounts; and
   b. Pursuant to the disclosure in paragraph 6 of the notes to the unaudited financial results of the Target Company for the quarter and nine months ended December 31, 2013 in relation to the unsecured loan of Rs. 1,351.26 crores made by the Target Company to United Breweries (Holdings) Limited ("**UBHL**"), the Target Company is awaiting certain information from UBHL for determining the treatment in the Target Company's accounts of such loan together with the applicable interest accrued until March 31, 2014.

   The Target Company has also informed the Stock Exchanges that it is aiming to complete the above enquiries as expeditiously as practicable, in order to finalize the accounts of the Target Company, and that the Target Company shall, as required under the Listing Agreement, update the Stock Exchanges upon a board meeting being convened to consider the accounts of the Target Company.

All other terms and conditions of the Offer remain unchanged. The Acquirer and the PAC and their respective directors (as applicable) accept full responsibility for the information contained in this Second Addendum to the Offer Opening Public Announcement (other than such information as has been obtained from public sources) and also accept full responsibility for their obligations under the Offer and shall be jointly and severally liable for ensuring compliance with the SEBI (SAST) Regulations.

A copy of this Second Addendum to the Offer Opening Public Announcement is expected to be available on the website of SEBI (www.sebi.gov.in). For further details, please refer to the Letter of Offer issued by the Acquirer and the PAC.

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: June 18, 2014