POST OFFER PUBLIC ANNOUNCEMENT IN TERMS OF REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 TO THE PUBLIC SHAREHOLDERS OF

UNITED SPIRITS LIMITED

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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 THE ACQUIRER TOGETHER WITH DIAGEO, DFIN, DCAP AND TGCL, AS THE PERSONS ACTING IN CONCERT WITH THE ACQUIRER

This post offer public announcement (“**Post Offer Public Announcement**”) is being issued by JM Financial Institutional Securities Private Limited (“**Manager**”) on behalf of the Acquirer and the PACs in compliance with Regulation 18(12) of the SEBI (SAST) Regulations. Capitalized terms not defined herein shall have the meaning as assigned to such terms in the Public Announcement, the Detailed Public Statement or the Letter of Offer. The Detailed Public Statement in relation to the Offer was published on November 20, 2012 in the Economic Times (all editions), English national daily, Navbharat Times (all editions), Hindi national daily, Maharashtra Times (Mumbai edition), Marathi regional daily and Samyukta Karnataka (Bangalore edition), Kannada regional daily. Public Shareholders may please note the following:

Sl. No.	Particulars	Details			
1	Name of the Target Company	United Spirits Limited			
2	Name of the Acquirer and PACs				
	Acquirer	Relay B.V.			
	PAC 1	Diageo plc			
	PAC 2	Diageo Finance plc			
	PAC 3	Diageo Capital plc			
	PAC 4	Tanqueray Gordon and Company Limited			
3	Name of the Manager to the Offer	JM Financial Institutional Securities Private Limited			
4	Name of the Registrar to the Offer	Link Intime India Private Limited			
5	Offer Details				
	a. Offer Opening Date	April 10, 2013			
	b. Offer Closing Date	April 26, 2013			
6	Date of payment of consideration	May 13, 2013			
7	Details of Acquisition	**Proposed**		**Actual**	
		Number	% of Emerging Voting Capital	Number	% of Emerging Voting Capital
7.1	Offer Price per share	₹1,440.00		₹1,440.00	
7.2	Aggregate number of shares tendered	37,785,214		64,169[1]	
7.3	Aggregate number of shares accepted	37,785,214		58,668[1]	
7.4	Offer Size	₹54,410,708,160		₹84,481,920[2]	
7.5	Shareholding of the Acquirer and PACs before PA	Nil	Nil	Nil	Nil
7.6	Shares to be acquired under the agreements				
	Share Purchase Agreement (“**Sale Shares**”)	25,226,839	17.4	25,226,839	17.4[3,4,5]
	Preferential Allotment Agreement (“**Preferential Shares**”)	14,532,775	10.0	14,532,775	10.0[3,4]
7.7	Shares acquired under the Offer	37,785,214	26.0	58,668	0.0
7.8	Shares acquired after Detailed Public Statement	Nil	Nil	Nil	Nil
7.9	Post Offer shareholding of Acquirer and PACs	77,544,828	53.4	39,818,282	27.4[3,4,5]
7.10	Pre Offer shareholding of the public	85,948,884	59.1	85,948,884	59.1
	Post Offer shareholding of the public[6]	48,163,670	33.1	88,893,541	61.2[3,4,5,7]

Notes

(1) Actual number of shares tendered included 5,501 shares that were rejected in the Offer on account of signature mismatches, invalid shares, non-submission of transfer deeds and transfer deeds not being signed.

(2) Offer Size mentioned above does not include interest. As disclosed in the Letter of Offer, the Offer Price has been paid together with interest computed at the rate of 10 per cent per annum from March 19, 2013 till the actual date of payment (i.e. May 13, 2013) to all the Public Shareholders who successfully tender their Equity Shares in the Offer.

(3) The acquisition of Sale Shares and, if applicable, the Additional Shares is subject to the satisfaction or waiver of various conditions under the SPA. The acquisition of the Preferential Shares is subject to the satisfaction or waiver of various conditions under the PAA.

(4) Assuming the acquisition of Sale Shares and Preferential Shares. In the event the Sale Shares and/or Additional Shares, if applicable, and/or Preferential Shares are not acquired under the SPA and PAA, the numbers mentioned herein above shall stand modified accordingly.

(5) Further to the disclosure made in the Letter of Offer dated March 28, 2013 and the Offer Opening Public Announcement dated April 8, 2013 regarding the ‘no-objection’ letter issued by RBI and the application made by the Acquirer seeking certain amendments to the said ‘no-objection’ letter, please note that RBI vide its letter dated May 3, 2013 (read together with its letter dated March 21, 2013) has conveyed its ‘no-objection’ to the acquisition of the relevant Sale Shares and, if applicable, the Additional Shares at the Sale Price, subject to the condition that the acquisition is completed on or before November 9, 2013.

(6) The pre shareholding of public excludes the shares held by persons who are also parties to the SPA namely the Seller 3, Seller 4, Seller 5 and Seller 6.

(7) Pursuant to the invocation of pledge, 30,03,325 Equity Shares that were forming part of the Promoter shareholding are now been classified as public shareholding.

The Acquirer along with its Directors and PACs severally and jointly accept full responsibility for the information contained in this Post Offer Public Announcement and also for the obligations under SEBI (SAST) Regulations.

A copy of this Post Offer Public Announcement will 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 PACs by the Manager

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Place: Mumbai
Date: May 14, 2013