

United Spirits Limited

Registered Office:
UB Tower
#24, Vittal Mallya Road,
Bengaluru 560 001

Tel: +91 80 2221 0705
Fax: +91 80 2224 5253
www.diageoindia.com

21st May 2025

BSE Limited
Listing Department
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- 400051
Scrip Code: UNITDSPR

Dear Sirs,

Subject: Notice of Postal Ballot

Further to our stock exchange announcement dated 27th March 2025, please find enclosed the postal ballot notice seeking approval of members for the following items:

1. Appointment of Mr. Praveen Someshwar as a Director of the Company
2. Appointment of Mr. Praveen Someshwar as a Managing Director and Chief Executive Officer of the Company and approval of remuneration payable to him for a period of five years

In compliance with the relevant circulars of the Ministry of Corporate Affairs, the aforesaid Postal Ballot Notice is being sent electronically only to those Members, whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., Friday, 9th May 2025.

The Company has engaged the services of Central Depository Services (India) Limited ('CDSL') to provide remote e-voting facility to its members.

The voting period commences on Thursday, 22nd May 2025, at 9.00 a.m. IST and ends on Friday, 20th June 2025, at 5.00 p.m. IST. The e-voting module shall be disabled by CDSL for voting thereafter.

The said postal ballot notice may also be accessed on the Company's website i.e., www.diageoindia.com and on CDSL website at www.evotingindia.com.

The results of the e-voting by Postal Ballot will be announced on or before Tuesday, 24th June 2025.

The above is for your information and records.

Thank you,

For United Spirits Limited

Mital Sanghvi
Company Secretary

Encl: as above



UNITED SPIRITS LIMITED

Corporate Identity Number: L01551KA1999PLC024991

Registered Office: "UB Tower", No. 24, Vittal Mallya Road, Bengaluru – 560 001

Tel: 080-2221 0705; **Fax:** 080-2224 5253;

Website: www.diageoindia.com **e-mail:** investor.india@diageo.com

NOTICE OF POSTAL BALLOT

Notice is hereby given to the Members of United Spirits Limited ('the Company'), pursuant to section 108 and 110 of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for time being in force) ('the Act'), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended ('the Rules') and in accordance with the guidelines as prescribed by the Ministry of Corporate Affairs ('MCA') for holding of general meeting/postal ballot process through e-voting *vide* the latest General Circular No. 09/2024 dated 19th September, 2024 and other applicable circulars issued by the Ministry of Corporate Affairs ('MCA Circulars'), Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October 2024 issued by Securities and Exchange Board of India ('SEBI') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('LODR Regulations'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the resolutions as set out in this Notice are proposed for consideration by the members of the Company for passing through Postal Ballot by way of voting through electronic means only.

The members shall exercise their right to vote on the matters included in the Notice of Postal Ballot by electronic means i.e., through e-voting services provided by Central Depository Services (India) Limited ('CDSL'). The e-voting period commences on **Thursday, 22nd May 2025, at 9.00 a.m. IST and ends on Friday, 20th June 2025 at 5.00 p.m. IST**. Members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than **5.00 p.m. IST on Friday, 20th June 2025**. Remote e-voting will be blocked by CDSL immediately thereafter and will not be allowed beyond the said date and time.

Special Businesses

ITEM NO. 1

Appointment of Mr. Praveen Someshwar as a Director of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force] and Articles of Association of the Company, Mr. Praveen Someshwar (DIN: 01802656), who was appointed by the Board of Directors on the recommendation of Nomination and Remuneration Committee as an Additional Director of the Company with effect from 1st April 2025 and who shall hold office up to the date of ensuing Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 and as per Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, whose office shall not be liable to determination by retirement by rotation."

ITEM NO. 2

Appointment of Mr. Praveen Someshwar as a Managing Director and Chief Executive Officer of the Company and approval of remuneration payable to him for a period of five years

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force] and pursuant to the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification,

variation or reenactment thereof and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, appointment of Mr. Praveen Someshwar (DIN: 01802656), who was appointed as Chief Executive Officer – Designate with effect from 1st March 2025 (“the appointee”), be and is hereby ratified and confirmed, with the benefit of continuity of service, as a) Managing Director b) Chief Executive Officer and c) Key Managerial Personnel of the Company, for a period of five years with effect from 1st April 2025 to 31st March 2030 on such terms and conditions as set out in this resolution and as specified in the employment letter and at below mentioned remuneration and whose office shall not be liable to determination by retirement by rotation:

Compensation Plan	Amount (INR Per Annum)
Basic Salary	4,70,00,000
Basket of Allowances (BOA)	2,70,00,000
Total Base (Basic + BOA)	7,40,00,000
Company’s contribution to Provident Fund	56,40,000
Target Annual Incentive Plan (AIP)	5,92,00,000
Target Cost To Company (CTC) per annum <i>(inclusive of insurance and gratuity as further detailed below)</i>	14,11,51,100

RESOLVED FURTHER THAT the maximum AIP payable would be 200% of on-target opportunity depending on the performance of Mr. Praveen Someshwar as may be recommended by the Nomination and Remuneration Committee and approved by the Board.

RESOLVED FURTHER THAT remuneration mentioned herein shall be payable for a period of five years with effect from 1st April 2025 to 31st March 2030, subject to such other revisions, modifications (including inter-se changes in various components of CTC) and increments, including any increments to the Basic and Basket of Allowances (BOA) and consequential increase to Company’s contribution to Provident Fund, Gratuity, AIP etc., as may be approved by the Board from time to time based on the recommendation of the Nomination and Remuneration Committee and as per the rules/policy of the Company, within the overall limit of INR 35 crore per annum (excluding one-time payments/grants set out in the explanatory statement).

RESOLVED FURTHER THAT the appointee shall also be entitled to gratuity as per the policy of the Company/employment letter and all other benefits/allowances, travel, telephone, club membership(s), other reimbursement entitlements and insurance coverage as per his grade in accordance with the policy of the Company (as may be modified from time to time or as may be approved by the Board from time to time).

RESOLVED FURTHER THAT the appointee shall also be entitled to the grant of Diageo Performance Shares Plan (PSP), Diageo Senior Executive Share Option Plan (SESOP), Stock Appreciation Rights (SARs) of the Company or other Long Term Incentive plans (including equity and/or equity linked instruments either of the Company or of Diageo group), as may be approved by the Board of Directors from time to time, in accordance with the policy of the Company and as per the terms and conditions of the respective plan and upon approval of the Nomination and Remuneration Committee, subject to the overall limit on remuneration specified herein.

RESOLVED FURTHER THAT subject to the overall limit on remuneration specified herein, the cost to be borne by the Company effective 1st March 2025 for other Long Term Incentives (including equity and/or equity linked instruments) already granted / to be granted to Mr. Praveen Someshwar, be and is hereby approved.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year, remuneration including the perquisites will be paid in accordance with section 197 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the appointment can be terminated by the Company with 12 months’ notice (or salary in lieu of such notice) and that the appointment can be terminated by the appointee with 6 months’ notice as more particularly set out in the employment letter.

RESOLVED FURTHER THAT Mr. Praveen Someshwar, appointed as Managing Director and Chief Executive Officer, will be entrusted with substantial powers of management and will be responsible for the general conduct and management of the business and affairs of the Company subject to the superintendence, control and direction of the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to the above, for obtaining necessary approvals in relation to the above and to execute

all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company."

By Order of the Board of Directors

Mital Sanghvi

Company Secretary

Membership No. – A16781

Place: Mumbai

Date: 27th March 2025

Registered Office:

"UB Tower", No. 24, Vittal Mallya Road, Bengaluru – 560 001

Corporate Identity Number: L01551KA1999PLC024991

Tel: 080-2221 0705; Fax: 080-2224 5253;

Website: www.diageoindia.com

E-mail: investor.india@diageo.com

NOTES:

1. Pursuant to section 102 of the Act, an Explanatory Statement setting out material facts and reasons for the proposed resolutions is appended hereto.
2. In compliance with the MCA Circulars, the Notice is being sent only by electronic mode to those members whose names appear in the Register of members / List of Beneficial Owners maintained by the Company and as received from National Securities and Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) ('Depositories') as on **Friday, 9th May 2025**, and whose e-mail IDs are registered with the Company / Depositories. A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
3. In compliance with provisions of section 108 and section 110 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the members of the Company as on the cut-off date. For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting to enable the members to cast their votes electronically.
4. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date fixed for the purpose.
5. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.diageoindia.com and on websites of the stock exchanges where equity shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on CDSL website at www.evotingindia.com.
6. All the documents referred to in the Notice and Explanatory statement shall be available for inspection through electronic mode from **Thursday, 22nd May 2025 to Friday, 20th June 2025**, basis the request being sent on investor.india@diageo.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
7. The postal ballot e-voting schedule is given in the table below:

Commencement of voting (Start date)	Close of voting (End date)	Results announcement date
Thursday, 22nd May 2025, at 9.00 a.m. IST	Friday, 20th June 2025, at 5.00 p.m. IST	On or before Tuesday, 24th June 2025

8. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at investor.india@diageo.com or bglsta@integratedindia.in along with the copy of the signed request letter mentioning the name and address of the member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, members may write to investor.india@diageo.com or bglsta@integratedindia.in
9. The Company has appointed Mr. Sudhir V. Hulyalkar, Company Secretary in Practice (FCS No. 6040 and CP No. 6137) failing him Mr. Sudhindra K S, Practicing Company Secretary (FCS No. 7909 & CP No. 8190) to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
10. The Scrutinizer will submit his report to the Chairperson or any other person authorized by him after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on or before **Tuesday, 24th June 2025**. The resolutions, if passed by requisite majority shall be deemed to have been passed on **Friday, 20th June 2025** being the last date specified by the Company for e-voting.
11. The declared results along with the report of the Scrutinizer shall be forwarded to the BSE Limited and National Stock Exchange Limited and shall be uploaded on the website of the Company i.e., www.diageoindia.com and website of CDSL at www.evotingindia.com.

12. The instructions for shareholders for e-voting are as under:

Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and the provisions contained in under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions to increase participation by the public non-institutional shareholders/retail shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the E-voting Service Providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. In terms of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

(i) Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CSDL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

(ii) Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

(iii) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) *Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (iv) After entering these details appropriately, click on "SUBMIT" tab.
- (v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN <Company Name> on which you choose to vote.
- (viii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (x) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xv) Additional Facility for Non – Individual Shareholders and Custodians–For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; sudhir.compsec@gmail.com or investor.india@diageo.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to bglsta@integratedindia.in / investor.india@diageo.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
Item No. 1 & 2
Appointment of Mr. Praveen Someshwar as a Managing Director and Chief Executive Officer of the Company and approval of remuneration payable to him for a period of five years

The Board at its meeting held on 13th January 2025 had appointed Mr. Praveen Someshwar ("the appointee") as Chief Executive Officer - Designate with effect from 1st March 2025. He was then appointed as an Additional Director by the Board of Directors of the Company at their meeting held on 27th March 2025 with effect from 1st April 2025. A notice has been received from a member proposing the appointee as a candidate for the office of Director of the Company and his appointment was also recommended by the Nomination and Remuneration Committee.

Pursuant to section 149, 152 and 161 of the Companies Act, 2013 and Articles of Association of the Company, the Board of Directors at their meeting held on 27th March 2025, based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the members, approved the appointment of Mr. Praveen Someshwar (DIN: 01802656), as an (i) Additional Director (ii) Managing Director and (iii) Chief Executive Officer of the Company, with effect from 1st April 2025, for a period of five years ending on 31st March 2030. Additionally, pursuant to section 203 of the Companies Act, 2013, the appointee has been appointed as a Key Managerial Personnel ("KMP") of the Company effective 1st April 2025.

Mr. Praveen Someshwar is a dynamic business leader with over three decades of experience in driving transformation, strategy, and execution within the media and FMCG industries. He is recognized as a passionate leader committed to driving change and has a proven track record in business transformation and development across multiple markets.

He served as the Managing Director and CEO of HT Media Limited, one of India's largest and most well-known media groups. In this role, he led various digital, print, and radio outlets, successfully transforming the traditional media powerhouse into a digital-first, tech-driven organization.

He enjoyed a highly successful 24-year career at PepsiCo, where he held various General Management, Finance, and Strategy roles across India and the Asia Pacific region. During his time at PepsiCo, he also served as the CEO of India Foods, overseeing iconic brands such as Lay's, Kurkure, and Quaker. Additionally, he was the CEO of South Asia Beverages, where he expanded the company's portfolio in categories such as juices, sports drinks, and low-sugar formulations across India, Bangladesh, Nepal, Bhutan, and Sri Lanka.

He is a Chartered Accountant (CA) and Cost Accountant (ICWA), and he holds a Bachelor of Commerce (Honors) degree from Delhi University.

The appointee has confirmed that he is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013 and has given his consent to act as a Director & KMP. He has also confirmed that he is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India ("SEBI") or any other authority. The Company has received declarations from the appointee that he satisfies the conditions as required for the appointment as Managing Director as per sections 196 and 197 read with Schedule V of the Companies Act, 2013.

The appointee is entrusted with substantial powers of management and responsible for the general conduct and management of the business and affairs of the Company subject to the superintendence, control and supervision of the Board of Directors of the Company.

The remuneration proposed to be paid to him (including fixed pay, BOA, AIP, equity/equity linked instruments) is detailed in the resolution under item no. 2.

As per process, the Nomination and Remuneration Committee (NRC) will recommend to the Board percentage increase in total remuneration during each year payable to the appointee. As per the Company's philosophy on compensation mix for MD & CEO, typically 36% of the overall compensation consists of fixed pay, 26% consists of annual variable pay (AIP) and 38% is Long Term Incentives (comprising Stock Appreciation Rights of the Company as well as other LTIs of Diageo group). The duration of both regular SARs as well as regular other LTI's of Diageo group is 3 years excluding one-time grants.

The limit of INR 35 crore has been stated to inter-alia cover an eventuality of him being entitled to a maximum amount of AIP, increase in SAR pay out and other Long-Term Incentives (LTIs) pay out of Diageo group and any subsequent fixed pay increases. The vesting of Company's SAR and other LTIs of Diageo group is linked to performance conditions and share price performance of the Company/Diageo Plc. The increase in his fixed pay will be linked to his performance and to ensure that his compensation is benchmarked to executives doing similar roles in the Company's peer group organizations. The performance metrics for LTIs of Diageo group

includes ESG measures (as per Diageo group's 'Spirit of Progress' action plan) such as increase in water efficiency, reduction in carbon emissions, promotion of positive drinking and building diversity representation in leadership roles. Further, necessary clawback provisions have been included in the employment letter issued to the appointee.

As set out in the resolution no. 2, he will also be entitled to benefits/allowances as per the policy of the Company including benefits such as Royal Challengers Bengaluru match tickets (pertaining to 100% subsidiary of the Company) and tax gross up towards its perquisite value.

He is entitled to one time relocation support, relocation allowance and related costs as set out in the employment letter aggregating to INR 1,20,50,886. Further, he has been awarded joining grants of 24,555 SARs of the Company of fair value of INR 3,52,50,000; 22,043 Diageo Performance Shares Plan (PSP) of Diageo Plc of fair value of INR 3,52,50,000 and 30,861 Diageo Senior Executive Share Option Plan (SESOP) of Diageo Plc of fair value of INR 1,64,50,000. The actual value of the SAR's and other LTIs on the vesting date will depend on the respective share price at that time, which may be higher or lower than at grant.

Further, he shall also be entitled to one time grant of SARs/cash award aggregating to INR 9,76,30,000 in respect of compensation forfeited from his previous organisation due to his joining the Company.

All the documents referred to in the Notice and Explanatory statement shall be available for inspection through electronic mode from Thursday, 22nd May 2025 to Friday, 20th June 2025 basis the request being sent on investor.india@diageo.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

As per provisions of Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the appointee shall hold office until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier.

The terms and conditions of the appointment and remuneration payable to the appointee have been provided as part of the resolution at Item No. 2.

The appointee is not inter-se related to any other Director or Key Managerial Personnel of the Company. He does not hold equity shares of the Company by himself or on a beneficial basis.

Except the appointee, or his relatives, none of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the resolutions as set out in Item Nos. 1 & 2, except to the extent of their shareholding, if any.

The relevant details, pursuant to regulation 36(3) of the LODR Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, in respect of Director seeking appointment is annexed.

In view of the background, qualification and experience of the appointee, the Board of Directors considers his appointment as (i) a Director (ii) as Managing Director and Chief Executive Officer to be in the best interest of the Company and accordingly recommends Ordinary Resolutions as set out in the resolutions 1 & 2 of this postal ballot notice for the approval of Members.

By Order of the Board of Directors

Mital Sanghvi
Company Secretary
Membership No. – A16781

Place: Mumbai

Date: 27th March 2025

Registered Office:

"UB Tower", No. 24, Vittal Mallya Road, Bengaluru – 560 001

Corporate Identity Number: L01551KA1999PLC024991

Tel: +91 80 2221 0705; Fax: +91 80 2224 5253;

Website: www.diageoindia.com

E-mail: investor.india@diageo.com

Annexure

Disclosure relating to Directors pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards on General Meetings:

Name of Director	Mr. Praveen Someshwar
DIN	01802656
Age	58 years
Date of first appointment on the Board	1 st April 2025
Expertise in specific functional Areas/ Experience	Please refer to the explanatory statement to the resolution.
Brief resume	Please refer to the explanatory statement to the resolution.
Qualifications	<ul style="list-style-type: none"> • Bachelor of Commerce (Honors) from Delhi University • Qualified Chartered Accountant, India • Qualified Cost Accountant, India
Terms and conditions of appointment	Appointed as an Additional Director with effect from 1 st April 2025 and also appointed as Managing Director and Chief Executive Officer subject to approval of shareholders. Please refer the resolution under item 2 and explanatory statement thereof.
Last drawn remuneration details along with remuneration sought to be paid	Mr. Praveen Someshwar was appointed as Chief Executive Officer – Designate effective 1 st March 2025 and has been appointed as Managing Director and Chief Executive Officer for a period of five years effective 1 st April 2025. During this period (i.e., from 1 st March 2025 to 31 st March 2025) he has drawn gross salary of INR 1,69,04,372. Please refer the resolution under item no. 2 and explanatory statement thereof for the details of remuneration sought to be paid.
No. of Board meeting attended	Not applicable
List of other Listed Companies (excluding foreign Companies)	Nil
Listed entities from which the Director has resigned from Directorship in the past three years	<ul style="list-style-type: none"> • HT Media Limited • Hindustan Media Ventures Limited • Digicontent Limited • Next Mediaworks Limited
Memberships / Chairmanships of committees of other companies (excluding foreign companies)	Nil
Number of Equity Shares held in the Company (including shareholding as a beneficial owner)	Nil
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	None