JM FINANCIAL

April 5, 2013

National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051

Dear Sir,

Sub: United Spirits Limited ("**USL**") open offer ("**Open Offer**" / "**Offer**")

With respect to the captioned subject and the announcement dated February 10, 2013 issued with respect to the delay in the commencement of the Tendering Period pending receipt of all applicable statutory approvals, we wish to inform you that the Acquirer has received all applicable statutory approvals. The Tendering Period shall commence on April 10, 2013 and shall close on April 26, 2013.

The Offer Price shall remain at Rs.1,440.00 per Equity Share. The same is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations. As described in the announcement dated February 10, 2013, the Offer Price would be paid together with interest computed at the rate of 10 per cent per annum on the Offer Price from March 19, 2013 till the date of actual payment to all the Public Shareholders who successfully tender their Equity Shares in the Offer.

The Letter of Offer dated March 28, 2013 has been dispatched to all Public Shareholders who are eligible to tender their Equity Shares in the Offer and whose names appear on the register of members of the Target Company as of the Identified Date being March 25, 2013.

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.

Thanking You

Yours truly

For **JM Financial Institutional Securities Private Limited**

Authorized Signatory

Name: V. ADITHYA ANAND
Designation: ASSOCIATE