

United Spirits Limited

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11<sup>th</sup> May 2026

BSE Limited  
Listing Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
Scrip Code: 532432

The National Stock Exchange of India Limited  
Exchange Plaza, C-1 Block G,  
Bandra Kurla Complex, Bandra East,  
Mumbai – 400 051  
Scrip Code: UNITDSPR

Dear Sirs,

**Sub: Disclosure pursuant to Regulation 30 of Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015**

*This is in furtherance to our intimation submitted earlier today regarding the above matter, wherein the date was inadvertently mentioned as 11<sup>th</sup> January 2026, instead of 11<sup>th</sup> May 2026.*

*Accordingly, the document is being re-uploaded with the corrected date. There are no other changes to the disclosure submitted earlier.*

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”) and further to the disclosure made on March 24, 2026, regarding the execution of the share purchase agreement dated March 24, 2026 (“**SPA**”) by and amongst United Spirits Limited (“**USL**”), Royal Challengers Sports Private Limited (“**RCSPL**”), and Bolt IPL Holdings LLC (“**Purchaser 1**”), Aelius Investments Pte Ltd (“**Purchaser 2**”), Asia Investment Topco II Pte. Ltd (“**Purchaser 3**”), Times Internet Limited (“**Purchaser 4**”), and Metropolitan Media Company Limited (“**Purchaser 5**”) (“**Original Purchasers**”), we wish to inform you that pursuant to the receipt and acceptance of a purchaser change notice dated May 4, 2026 (“**Purchaser Change Notice**”), and in accordance with the terms of the SPA, an amended and restated share purchase agreement (“**A&R SPA**”) dated May 11, 2026 has been entered into between USL, RCSPL, Bolt IPL Holdings LLC, Big Banyan Holdings Pte. Ltd (“**Big Banyan**”), Asia Investment Topco II Pte. Ltd, Times Internet Limited, Times Cricket LLP (“**Times LLP**”) and ICQ Opportunities R C Holdco, Ltd (“**ICONIQ**”) to record and give effect to, amongst others, the change in the purchasers.

Pursuant to the execution of the A&R SPA, amongst others, (i) Big Banyan, Times LLP and ICONIQ (“**Additional Purchasers**”) have been introduced as the new purchasers who would be executing the A&R SPA; and (ii) Purchaser 2 and Purchaser 5 (“**Retiring Purchasers**”), being the retiring purchasers, shall not be parties to and shall not be signing the A&R SPA. The rights and obligations of the Retiring Purchasers under the SPA have been assumed by the relevant continuing and Additional Purchasers.

It is clarified that (i) the underlying consortium entering into the A&R SPA; (ii) the sale shares i.e., 14,690 equity shares of RCSPL; and (ii) the aggregate consideration of INR 166.6 bn remain the same, and the change in the purchasers reflects only a reorganisation of the legal entities through which the consortium is entering into the relevant transaction documents.



Continuation Sheet

The A&R SPA and related transaction documents have been executed pursuant to the initial approval provided by the Board of Directors of USL in its meeting dated March 24, 2026.

The details required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023, and last updated on January 30, 2026 are enclosed as **Annexure A**.

This is for your information and records. The details will also be made available on the website of the Company [www.diageoindia.com](http://www.diageoindia.com).

You are requested to take the same on record and treat the same as compliance with applicable provisions of the SEBI LODR Regulations.

Thank you,  
For United Spirits Limited

Pragya Kaul  
Company Secretary and Compliance Officer

Encl: as above



**Annexure A**

**Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para 5 of Part A of Annexure 18 of the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023, and last updated on January 30, 2026**

#	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered.	USL, RCSPL, Bolt IPL Holdings LLC, Big Banyan Holdings Pte Ltd, Asia Investment Topco II Pte. Ltd, Times Internet Limited, Times Cricket LLP and ICQ Opportunities RC Holdco, Ltd.
2.	Purpose of entering into the agreement.	To amend and restate the SPA to record and reflect, amongst others, the change in the purchasers to the SPA through the addition of the Additional Purchasers and retirement of the Retiring Purchasers.
3.	Shareholding, if any, in the entity with whom the agreement is executed.	RCSPL is a wholly owned subsidiary of USL. USL does not hold any shares in any of the Purchasers or vice versa.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	All material terms of the A&R SPA are the same as under the SPA (which were disclosed via the disclosure made on March 24, 2026).
5.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	RCSPL being a wholly owned subsidiary of USL, is a related party.  None of the Purchasers are a related party of USL or RCSPL.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	The transaction does not fall within related party transactions.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not applicable.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable.



9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	a) USL, RCSPL, Bolt IPL Holdings LLC, Big Banyan Holdings Pte Ltd, Asia Investment Topco II Pte. Ltd, Times Internet Limited, Times Cricket LLP and ICQ Opportunities RC Holdco, Ltd.
	a) name of parties to the agreement;	b) Amended and restated share purchase agreement.
	b) nature of the agreement;	c) May 11, 2026
	c) date of execution of the agreement;	d) The SPA has been amended and restated to record and reflect, amongst others, the change in the purchasers to the SPA through the addition of the Additional Purchasers and retirement of the Retiring Purchasers pursuant to a purchaser change notice received from the initial set of original purchasers under the SPA.
	d) details of amendment and impact thereof or reasons of termination and impact thereof.	<p>These amendments do not alter the aggregate consideration, fundamental commercial structure, or the other customary provisions, representations warranties and indemnities under the SPA as previously disclosed.</p>

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