

United Spirits Limited

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5th November 2025

BSE Limited
Listing Department
Dalal Street, Mumbai 400 001
Scrip Code: 532432

National Stock Exchange of India Ltd
Exchange Plaza, C-1 Block G, Bandra Kurla
Complex, Bandra East, Mumbai- 400051
Scrip Code: UNITDSPR

**Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 – Strategic Review**

Dear Sir/Madam,

In relation to the captioned subject, please take on record announcement by the Company titled “Strategic Review of the investment in Royal Challengers Sports Private Limited (RCSPL), wholly owned subsidiary of the Company” enclosed as Annexure 1.

This is for your information & records.

Thank you.

For **United Spirits Limited**

Pragya Kaul
Company Secretary

Encl: as above



Announcement

Strategic Review of the investment in Royal Challengers Sports Private Limited (RCSPL), wholly owned subsidiary of the Company

United Spirits Ltd. (“USL”) is initiating a strategic review of the investment in its wholly owned subsidiary, RCSPL. RCSPL’s business comprises ownership of the “Royal Challengers Bengaluru (RCB)” franchise teams that participate in the Men’s Indian Premier League (IPL) and Women’s Premier League (WPL) cricket tournaments hosted by the Board of Control for Cricket in India (BCCI) annually.

It is expected the process will conclude by March 31st, 2026.

Praveen Someshwar, Managing Director & CEO, United Spirits Ltd, commented: “RCSPL has been a valuable and strategic asset for USL, however it’s non-core to our alcobev business. This step reinforces USL’s & Diageo’s commitment to continue reviewing its India enterprise portfolio to enable sustained delivery of long-term value to all its stakeholders, while keeping RCSPL’s best interest in mind”.

