

## **Diageo India (USL) to acquire NAO Spirits, maker of premium Indian craft gin brands like 'Greater Than' and 'Hapusa'**

**Bangalore / National, June 19, 2025:** Diageo India (United Spirits Limited), today announced taking a majority controlling stake in NAO Spirits at an Enterprise Value of 130 Cr. (15.2 million USD), resulting in NAO Spirits becoming a subsidiary of the Company.

Launched in 2017 by Anand Virmani, with the dream of bringing an Indian botanical infused gin to the world, Nao Spirits is an emerging Indian craft spirits company, with award winning brands '**Greater Than**' and '**Hapusa**'. **Greater Than**, India's first craft gin, is made from 9 botanicals from India and around the world and **Hapusa** is one of the few craft gins in the world made with foraged Himalayan Juniper and unique botanicals. Last year, the company launched an aged, spiced rum, **PIPA** crafted from jaggery spirit which is then matured in specially imported casks for a year.

**Praveen Someshwar, MD and CEO, Diageo India (USL), said:** "Ventures, Diageo India's investment arm is dedicated to strengthening our portfolio by investing in disruptive alco-bev startups. This allows us to offer consumers a wider array of products that resonate with evolving preferences. The acquisition of NAO Spirits, a promising portfolio company within our Ventures arm, represents a pivotal step in exploring future growth opportunities in Indian craft spirits. We believe it is the right time to scale up NAO Spirits using Diageo's expertise, unlocking new avenues for distribution and production. We are excited to welcome Anand into the Diageo family as he continues to lead the NAO Spirits business."

Over the last few years, India has witnessed the emergence of multiple craft gin players, and NAO Spirits has emerged as a leader in the category. There is also growing pride in 'Made in India' products with local provenance and sourcing of ingredients. As consumers shift towards experimentation, repertoire and casual drinking occasions, demand for local, yet authentic craft-oriented brands are on the rise. NAO Spirits brands are well placed to cater to these evolving trends. Diageo India has leading international gin brands such as Tanqueray in its portfolio.

**Anand Virmani, Co-Founder & CEO, Nao Spirits & Beverages** commented, "We are excited to be a part of the Diageo India (USL) family. As India's first craft spirits brand, born in a small Goan distillery, this acquisition by Diageo India (USL) is a powerful validation of what we've always believed that India can create great craft spirits. The investment will help us scale further with the support of Diageo India's seasoned leadership, distribution network and production capabilities combined with our unconventional mindset and ability to stay deeply relatable to the evolving consumer. Our DNA remains unchanged, and we'll continue to be the pathbreakers. To every beverage innovator out there: it is possible and let's keep building a stronger community for craft."

### **About Diageo India (USL)**

Diageo India is among India's leading beverage alcohol (alcobev) companies with an outstanding portfolio of premium brands. A subsidiary of Diageo Plc., it is **listed in India on both the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) as United Spirits Limited (USL)**. Headquartered in Bengaluru, Diageo India has one of the largest manufacturing footprints in alcobev with 35 facilities across India. It manufactures, sells, and distributes Johnnie Walker, Black Dog, Black & White, VAT 69, Antiquity, Signature, The Singleton, Royal Challenge, McDowell's No1, Smirnoff, Ketel One, Tanqueray, Captain Morgan and Godawan, an artisanal single malt whisky from India, bringing together global expertise and local pride to deliver innovative, world-class products and experiences to consumers. With a strong focus on driving a positive impact on society, Diageo



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India has been working on collective action to improve livelihoods, championing Grain to Glass sustainability, responsible consumption and nurturing the alcobev ecosystem, to contribute to India's growth agenda.

For more information about Diageo India, our people, our brands, and our performance, visit us at [www.diageoindia.com](http://www.diageoindia.com). Visit Diageo's global responsible drinking resource, <http://www.DRINKiQ.com>, for information, initiatives, and ways to share best practices.

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#### **About Nao Spirits**

Nao Spirits & Beverages is an independent start-up company that aims to create craft spirits from India – for India and the rest of the world. The company launched its London Dry Gin 'Greater Than' in September 2017 followed by a contemporary, super-premium Himalayan gin 'Hapusa' in July 2018. It entered the Rum market in India and abroad with the launch of aged, spiced Indian craft rum 'PIPA' in 2024.

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