



**Allied Blenders
and Distillers**

July 29, 2025

To,

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code (BSE): 544203	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: ABDL
Our Reference No. 45/ 2025-26	Our Reference No. 45/ 2025-26

Sub: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')- Investor Presentation – Q1-FY26 Results

Ref: Our Letter with Reference no 42/2025-26 dated July 24, 2025

Dear Sir/Ma'am,

With reference to the aforesaid letter, please find enclosed the Investor Presentation on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended on June 30, 2025.

The presentation is being submitted in compliance with Regulation 30(6) read with Schedule III Part A Para A of the SEBI Listing Regulations.

A copy of the presentation is also being uploaded on the Company's website: <https://www.abdindia.com/>

This is submitted for your information and record.

Thanking you,

For **Allied Blenders and Distillers Limited**

Sumeet Maheshwari
Company Secretary & Compliance Officer
Membership No. ACS - 15145

Encl:-a/a

Allied Blenders and Distillers Limited

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www.abdindia.com CIN No: L15511MH2008PLC187368



Allied Blenders
and Distillers

Q1FY26 Earnings Presentation



July 2025

(BSE: 544203 | NSE: ABDL)

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4 Millionaire Brands



Officer's Choice Whisky
Launched in 1988

- Among top 10 global spirits brands
- 5th largest whisky brand in the world
- Market leader in Mass Premium category for more than a decade
- India's # 1 exported brand



Officer's Choice Blue Whisky
Launched in 2011

- Regional power brand in the Prestige category
- Leverages strength of flagship brand Officers Choice



Sterling Reserve B7 Whisky
Launched in 2017

- Among top 20 global whisky brands
- 4th largest brand in the Semi-Premium whisky category nationally



ICONiQ White Whisky
Launched in 2022

- Fastest growing millionaire spirits brand in the world for the 2nd year in a row
- Among top 20 global whisky brands in the world

Prestige / Premium / Luxury



Golden Mist Brandy



Srishti Whisky



Kyrón Brandy



Sterling Reserve B10 Whisky



Rock Paper Rum



Zoya Gin



Woodburns Whisky



Segredo Aldeia Rum



Pumori Gin



Arthaus Blended Malt Whisky



Russian Standard Vodka

1st

No.1 Indian spirits company by volume

25 Brands

Whisky, Brandy, Rum, Vodka and Gin

Operating across core consumer price points

37

2 Distilleries in Maharashtra and Telangana

Pan India 35 Bottling units

79,000+

90%+ of width of retail distribution across India

#1

Largest exporter by volume

Sales in 27 Countries

1 Platform of scale in the attractive, rapidly premiumising Indian consumer market

- No.1 Indian spirits company by volume (33.1 Mn cases in FY25)
- ABD Maestro offers Super-Premium and Luxury brands
- Pan India manufacturing and 90%+ of width of retail distribution

2 Successful value creation track record of building 4 Millionaire Brands

- Officer's Choice whisky maintaining market leadership over a decade (18.3 Mn cases in FY25) with 35%+ market share
- ICONiQ White exponential growth achieving 5.7 Mn cases in FY25 (within 30 months of launch)
- High-end research center creating premium products across Whisky, Brandy, Rum, Vodka and Gin categories

3 Officer's Choice strong cash flow generation core to future growth plans

- 40%+ Gross Margins, highest in the Mass Premium category
- High Contribution After Promotions (CAAP), given exceptionally strong brand recall and lower trade spend
- India's #1 exported brand, with market leadership in the Middle East with growing presence in Africa

4 Prestige & Above brand portfolio well positioned for high growth trajectory

- Strong growth in Prestige Millionaire Brand whiskies
- Portfolio ready to capitalize on high growth, high margin Super-Premium to Luxury category
- Broad range of price points (₹840 to ₹5,300 per bottle) covering consumer preferences
- As one of the largest importers of bulk Scotch, UK FTA to be margin accretive and also make Luxury portfolio more accessible to consumers

5 Strategic investments to optimize supply chain and enhance Gross Margins by 300 bps over 2-3 years

- Secure key raw material supplies by establishing in-house capabilities – ENA distillery
- Reduced availability risks to enable high growth Prestige whisky and gearing up for Single Malt production – Malt distillery
- Margin enhancement through in-house capabilities – PET bottle facility

6 Continue to deliver long term, sustainable shareholder value

- Revenue growth underpinned by increasing P&A contribution, ~50% by volume in 2-3 years
- EBITDA margin of 12.7% (FY25) on course for 15.0%+, industry best-in-class
- Capital structure provides headroom to support future growth plans (FY25 Net Debt / Equity: 0.49x)

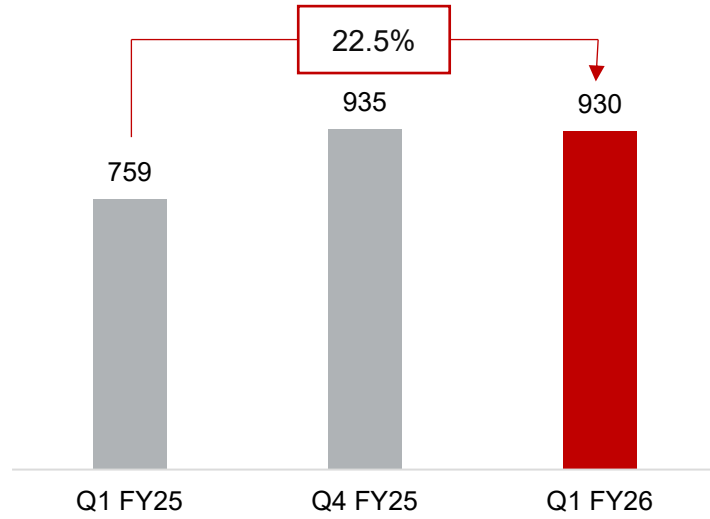
ABD Delivers a Strong Performance, PAT Surged 5x in Q1FY26

Total Volume (Mn Cases) 8.5 up 17.2%	Total Realization (Per Case) ₹ 1,022 up 6.2%
Income from Operations ₹ 930 Cr up 22.5%	EBITDA ₹ 119 Cr up 56.4%
EBITDA Margin 12.8% up 277 bps	PAT ₹ 56 Cr up 398.6%
*Net Debt / EBITDA 1.5x in Jun-25 vs 1.7x in Mar-25	Net Debt / Equity 0.47x in Jun-25 vs 0.49x in Mar-25

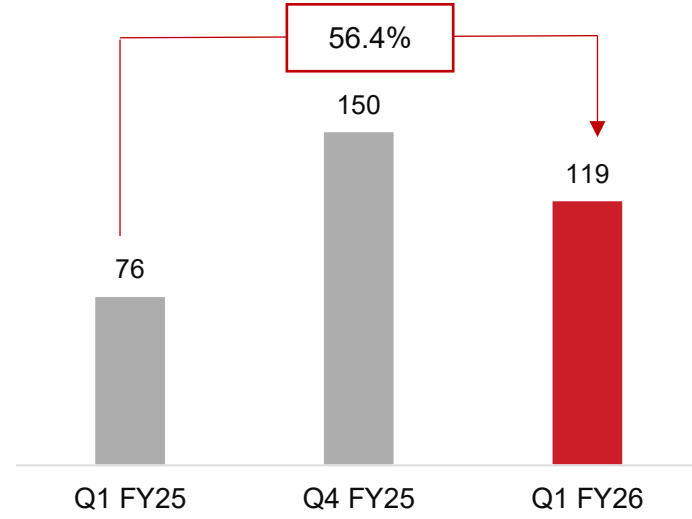
- Topline growth driven by strong P&A volume
- Significant increase in Gross Margins +448 bps and EBITDA margins +277 bps YoY
- EBITDA margin accretive supply chain initiatives, progressing as per plan, to result in +300 bps upside over 2-3 years
- PAT growth driven by EBITDA improvement and reduction in interest expenses
- Strong profitable performance and NWC optimisation led FCF generation in Q1FY26 enabled Net Debt reduction to ₹ 754 Cr as on 30th June, 2025 vs ₹ 766 Cr as on 31st March, 2025
- Second credit rating upgrade within 9 months from 'IND A-' to 'IND A', with a positive outlook (July 25)

Consolidated Quarterly Performance Trend

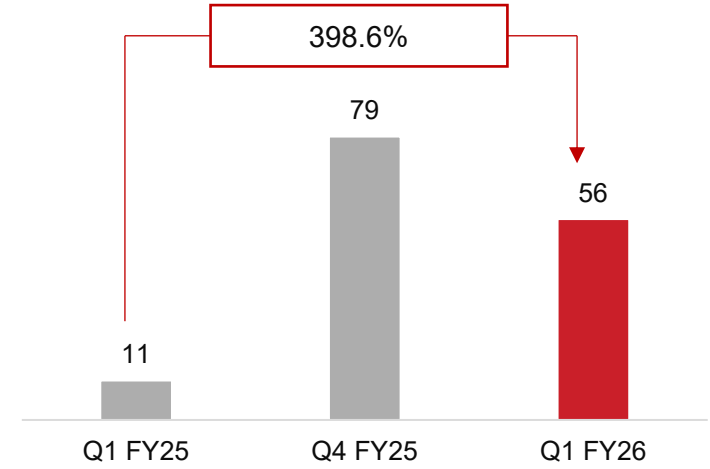
Income from Operations (₹ Cr)



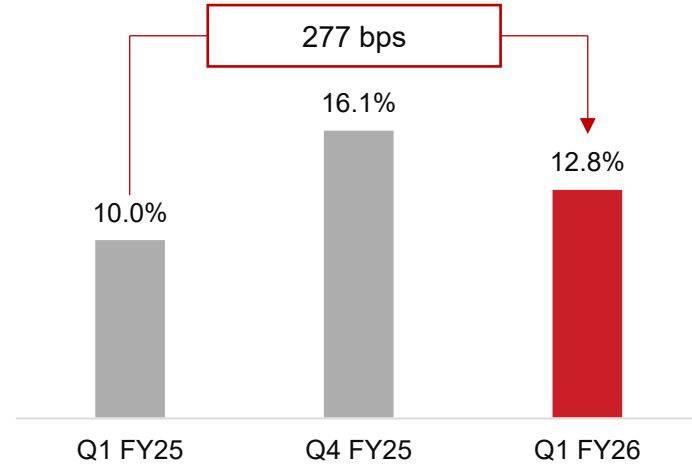
EBITDA (₹ Cr)



PAT (₹ Cr)



EBITDA Margin %



Topline growth (vs Q1FY25):

- Higher by 22.5% driven by:
 - Strong volume growth of 17.2% led by P&A category
 - Improvement in realization per case by 6.2% due to mix and price increase
- Q1 low consumption quarter vs. Q4 due to seasonality

Profitability driven by (vs Q1FY25):

- Maintaining a strategic focus on a profitable brand mix across states
- Commodity prices, including ENA, remain stable to supportive
- Realizing continued savings from post-IPO packaging cost resets with suppliers
- Sustained improvements in operational efficiency

PAT growth supported by stronger EBITDA and reduced interest expenses

Q4FY25: One time impact: Reversal of provision of ₹ 11 Cr. Excluding this reversal, EBITDA is ₹ 139 Cr and margin at 15.3%

Q1FY26 Brand Portfolio Highlights

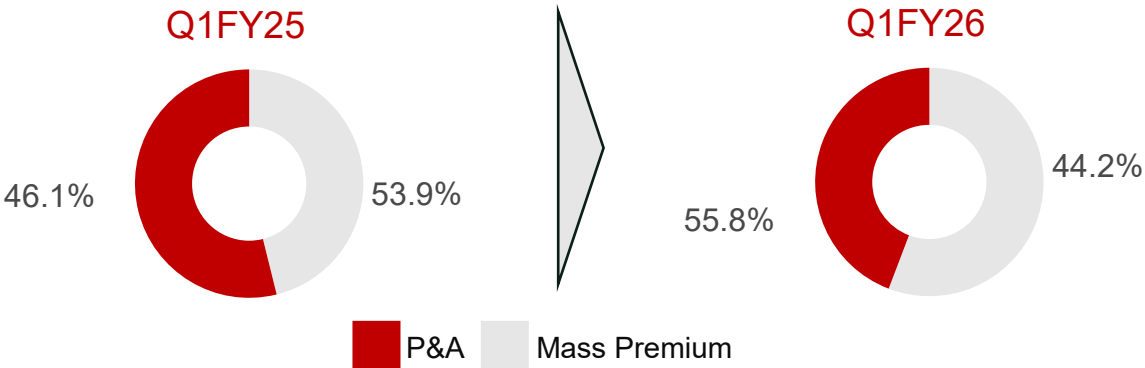


Sales (₹ Cr)	Q1FY26	Q4FY25	Q-o-Q	Q1FY25	Y-o-Y
P&A	485	453	7.1%	322	50.5%
Mass Premium	384	425	(9.6%)	376	2.1%
Total Sales	869	878	(1.0%)	698	24.6%
Others	60	57	5.3%	61	(1.6%)
Income from Operations	930	935	(0.5%)	759	22.5%

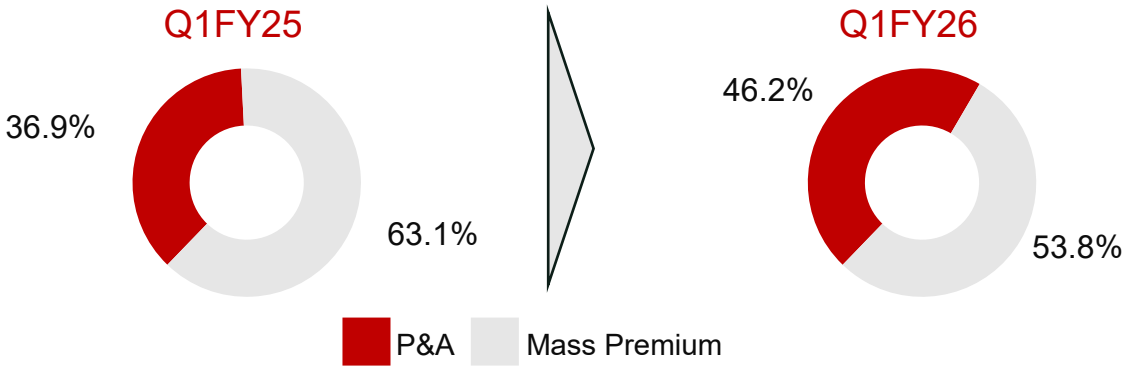
Volume (Mn Cases)	Q1FY26	Q4FY25	Q-o-Q	Q1FY25	Y-o-Y
P&A	3.9	3.6	8.4%	2.7	46.9%
Mass Premium	4.6	4.9	(7.0%)	4.6	(0.1%)
Total Volume	8.5	8.5	(0.4%)	7.3	17.2%

Realization (₹ / Case)	Q1FY26	Q4FY25	Q-o-Q	Q1FY25	Y-o-Y
P&A	1,233	1,248	(1.2%)	1,203	2.5%
Mass Premium	840	864	(2.8%)	821	2.3%
Total Realization	1,022	1,028	(0.6%)	962	6.2%

Sales Contribution



Volume Contribution



- **P&A Category:** Strong volume growth driving overall sales value growth (y-o-y)
- **Mass Premium:** Sales driven by profitable mix resulting in stable volumes (y-o-y)
- ICONiQ White maintains strong growth momentum with growth across all states
- Strong volume growth in AP state and North India markets

Golden Mist by ABD Brings French Cask Sophistication to Indian Brandy Lovers



Strategic Significance

- Marks ABD's entry into the fast-growing Prestige brandy category
- Enhances ABD's Premium non-whisky product portfolio
- Positioned to meet demand for authentic, high-quality Mid-Premium brandy

Premium Product Proposition

- Crafted using French oak cask aging for a smooth, rich taste
- Offers refined flavour notes of grape, liquorice, honey, and subtle spice

Market Opportunity and Packaging Innovation

- Prestige brandy market size estimated ~16 Mn cases (FY25)
- Prestige brandy category in Karnataka & Telangana growing at early teens annually
- Brand launched in Karnataka in April, 25 and Telangana in July,25
- Features a distinctive 180 ml Hippy pack alongside traditional glass bottles
- Upcoming launches in Kerala and Andhra Pradesh

Available in four different pack sizes*

750 ml bottle
₹970

375 ml
₹485

180 ml
₹235

90 ml
₹120

* Karnataka MRP Prices

ABD Maestro Super-Premium to Luxury Portfolio: Strong Build-up in Key Markets

Whisky

Blended Malt Scotch and
Indian Malt Whisky



Gin

Super-Premium and Luxury



Vodka

Premium to Luxury BIO



Rum

Super-Premium



New Brands

Continued range
expansion in select
Super-Premium and
Luxury categories

1

Blending world-class products, sourcing and craftsmanship

2

Bollywood Superstar Ranveer Singh as Business and Creative Partner

3

Ready to scale with two manufacturing facilities to cater to small batches in the pipeline

4

Dedicated 50 people team in place with ABD Maestro to drive brands, experiences, drinks strategy, special on-trade accounts and modern off-trade

5

Present at ~2,000 key touchpoints in 10 key markets across India:

- Initial focus on major urban centres, leveraging the newly formed ABD Maestro team and ABD's robust existing distribution network
- Expanding key accounts - Increasing footprint in Premium on-premise including national chain of hotels

Russian Standard Vodka expands in India through ABD Maestro



Super Premium to Luxury Proposition:

- Russia's number one premium vodka, which is available in 85+ countries
- Crafted using glacial water from Lake Ladoga and winter wheat from the Russian Steppes, Russian Standard offers consumers unmatched purity, smoothness, and unique taste

Market Opportunity and Distribution Strength:

- The Super-Premium vodka category in India is growing annually at mid to high single digits
- The range being rolled out across premium retail outlets, hotels, bars, and lounges in major Indian markets. Available in Maharashtra, Goa and West Bengal markets
- Strong market reach and visibility will be supported through ABD's robust retail and specialist on-trade channels

The Russian Standard Vodka Range*



Russian Standard Original
₹2,400 for 750ML



Russian Standard Gold
₹2,650 for 700ML



Russian Standard Platinum
₹5,300 for 700ML

**Maharashtra MRP Prices*

Note: Partnered with Roust Corporation to introduce world's No 1 Russian Premium Vodka in India

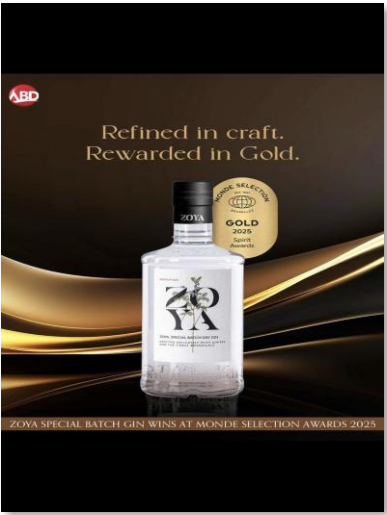
Key Awards and Recognition

International Whisky Competition 2025



- Woodburns was awarded 1st place for “Best Blended Indian Whisky” at the prestigious International Whisky Competition 2025
- Sterling Reserve B7 secured 3rd place in the “Best Blended Indian Whisky” category at the International Whisky Competition 2025

Monde Selection Awards 2025



ICONiQ White, ARTHAUS, and ZOYA Special Batch Gin were each awarded the prestigious Gold Quality Award at the Monde Selection Spirit Awards 2025

Consolidated Income Statement



₹ Cr	Q1FY26	Q4FY25	Q-o-Q	Q1FY25	Y-o-Y
Total Income	1,783	1,949	(8.5%)	1,769	0.8%
Excise Duty	854	1,014	(15.8%)	1,009	(15.4%)
Income from Operations	930	935	(0.5%)	759	22.5%
Cost of Goods Sold	524	521	0.5%	464	12.9%
Total Operating Expenses	287	263	9.1%	219	31.0%
EBITDA	119	150	(21.0%)	76	56.4%
Depreciation	16	16	(1.8%)	16	(4.0%)
Interest	27	28	(3.3%)	44	(37.7%)
Profit Before Tax	76	106	(28.6%)	16	386.6%
Tax	20	27	(27.5%)	4.3	355.8%
Profit After tax	56	79	(29.0%)	11	398.6%

EBITDA Margins (%)	12.8%	16.1%	-330 bps	10.0%	277 bps
Gross Margins (%)	43.2%	43.4%	-16 bps	38.7%	448 bps

Gross Margin: Excludes Other Income
Q4FY25 (One time impact): Reversal of provision of ₹ 11 Cr. Excluding this reversal, EBITDA is ₹ 139 Cr and margin at 15.3%



Alok Gupta
Managing Director

- This set of financial results marks our fourth consecutive quarter of strong performance validating our strategy of prioritizing profitable volume growth, premiumization of portfolio and agile investments in backward integration to enhance margins.
- P&A portfolio continues to outperform the industry. ICONiQ White is rapidly expanding its footprint in India and increasing overseas presence
- With the launch of ABD Maestro, the Super-Premium to Luxury portfolio is increasing its presence in key Indian markets and expanding in International markets
- Officer's Choice maintains its No. 1 position in India's Mass Premium category and remains India's #1 exported brand with Gross Margins of 40%+. It continues to be a significant driver of profitability and cashflows
- ABD's expansion 14 to 27 international markets reflects the strategy to broaden its consumer franchise across geographies
- **External environment remains supportive with:**
 - Consumer sentiment remains upbeat, with experience-led consumption expected to drive strong growth in the P&A category. The new tax regime has enhanced disposable income, further supporting this trend.
 - Grain, ENA and glass costs were soft and expected to remain the same
 - With a couple of states finalizing policy changes and most others having updates in place, the regulatory landscape supports a stable business environment.
 - UK FTA expected to enhance margins, given ABD's position as one of the largest bulk Scotch importers. It will also improve accessibility of our Super-Premium and Luxury portfolio.
 - Outstanding dues from a key Southern state to industry players are anticipated to normalize gradually
- In FY26, ABD will maintain its focus on Net Sales Value growth, operational excellence, portfolio diversification, optimizing working capital and on time projects execution.

Portfolio Premiumization

Margin Expansion

Backward Integration
(Margin and Supply Security)

Digitization & Process Optimization

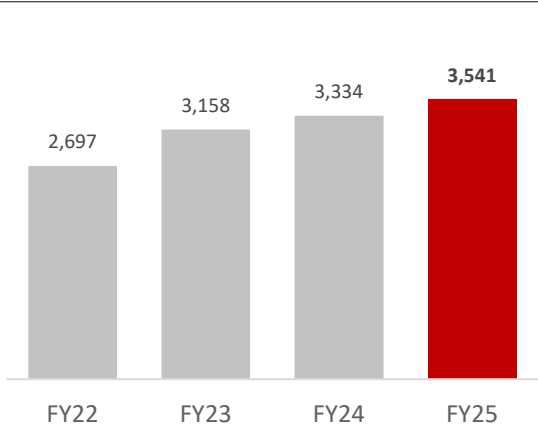
Build High Performance Team

"With an integrated value chain, prudent capital allocation and increased consumer engagement, ABD is well positioned to deliver profitable growth"

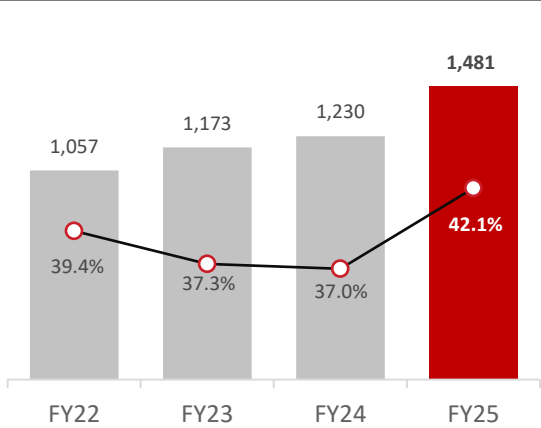
Consolidated Annual Financial Summary



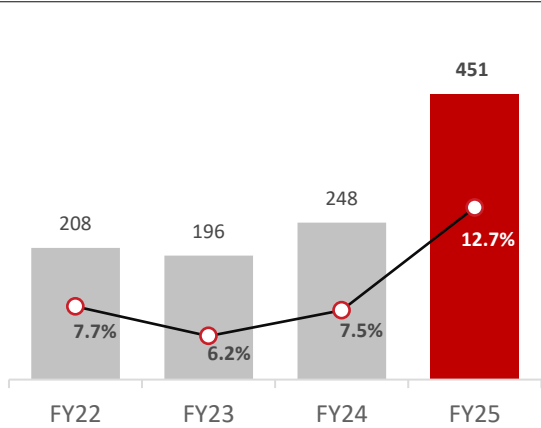
Income from Operations (₹ Cr)



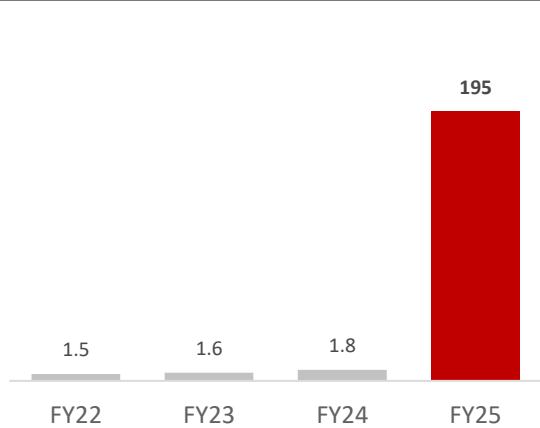
Gross Margin (₹ Cr)
Gross Margin (%)



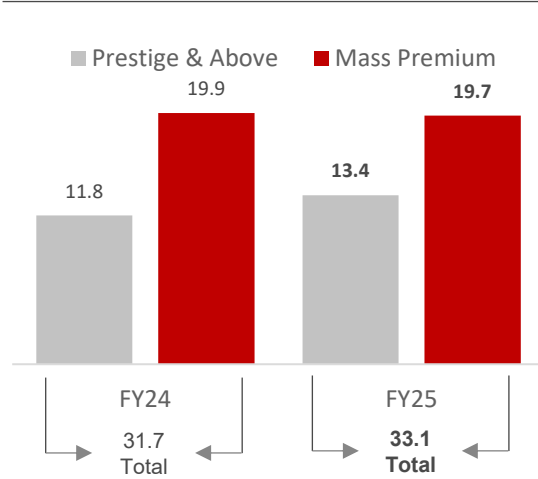
EBITDA (₹ Cr)
EBITDA Margin (%)



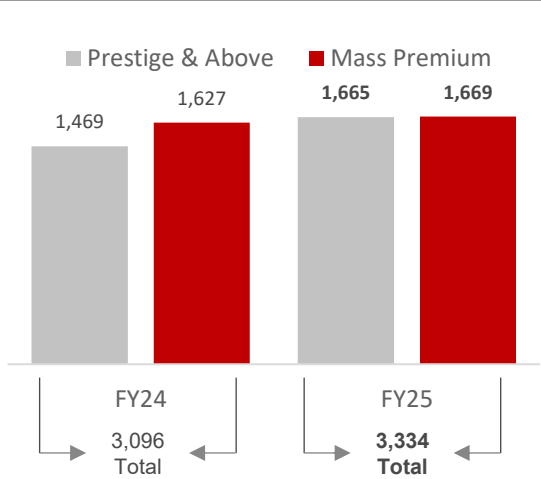
Net Profit (₹ Cr)



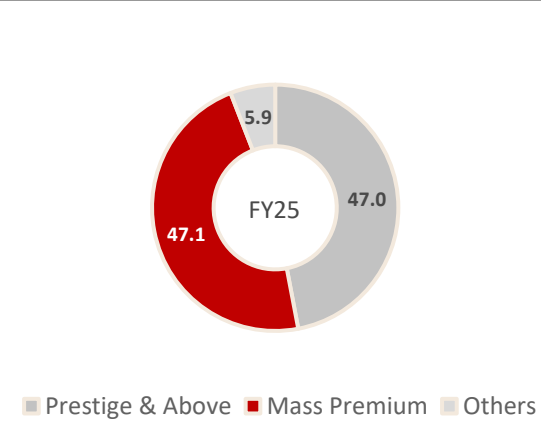
Sales Volume (Mn cases)



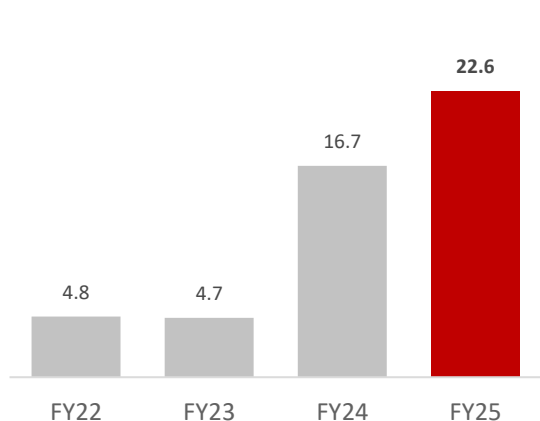
Sales Value (₹ Cr)



Income from Operations (%)



ROCE (%)



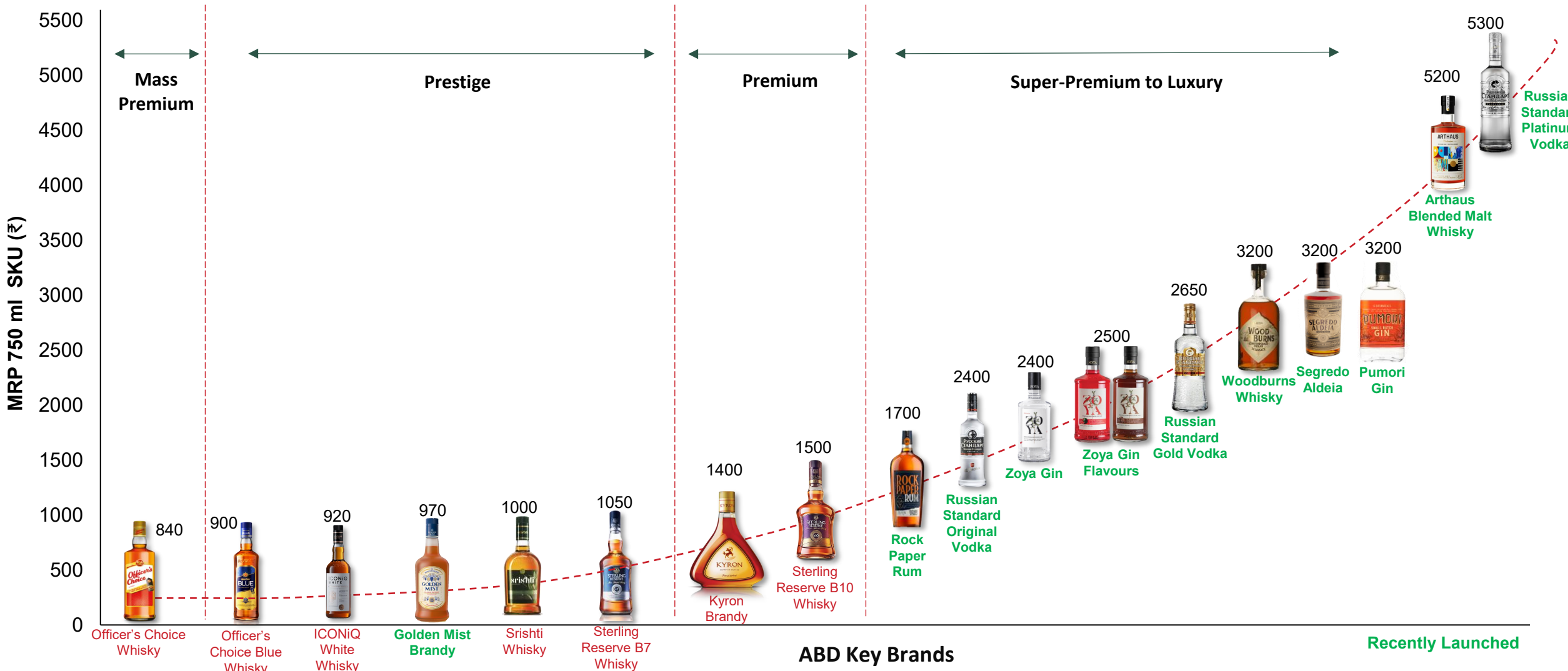
*On average capital employed basis
FY25: ROCE 16.9% based on year end capital employed basis

Note: Gross Margin defined as Revenue from Operations less (Excise Duty & Cost of Goods Sold)
Income from Operations is calculated as Total Income less Excise Duty

Future Ready Transformation

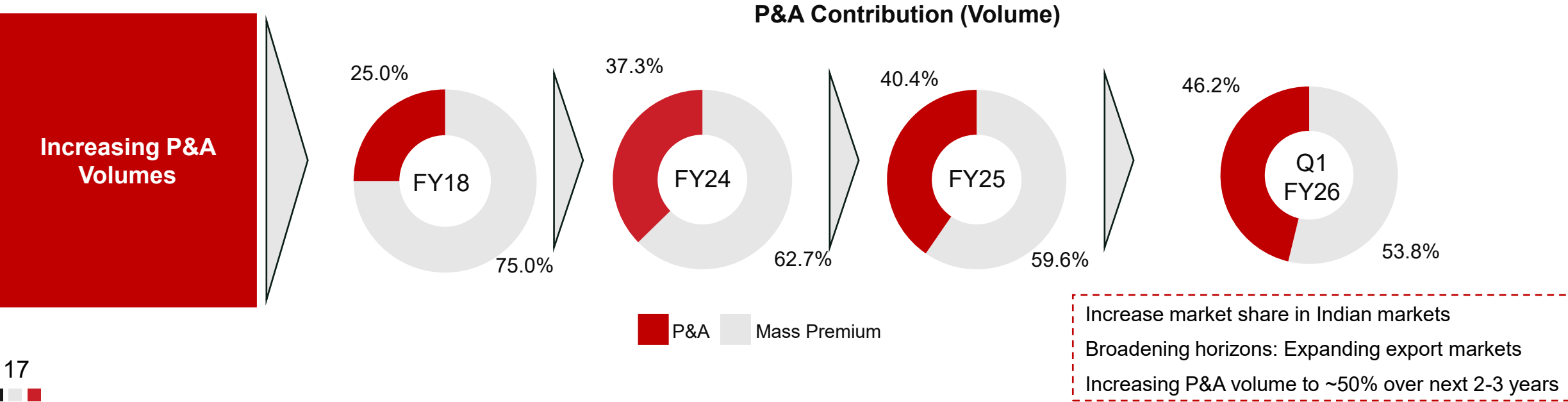
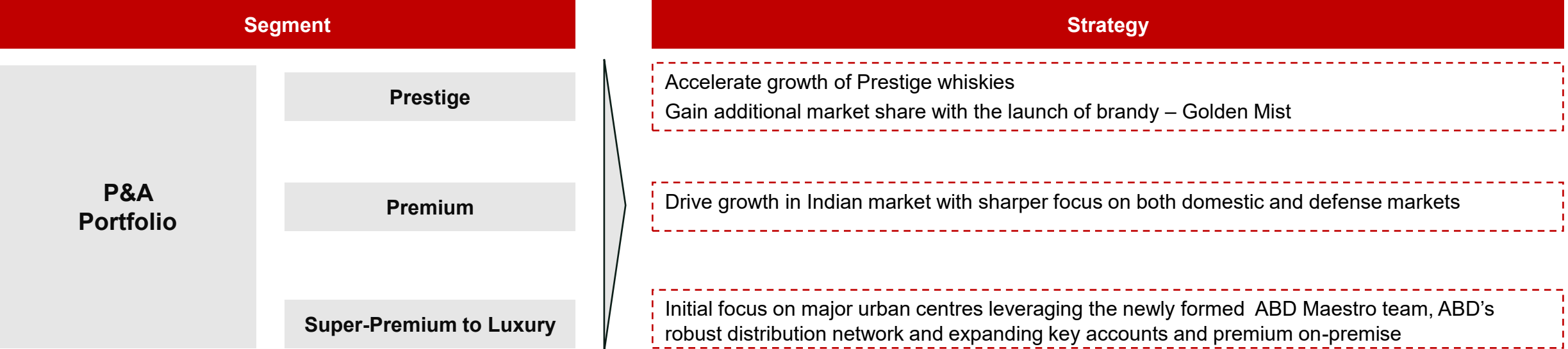
	Initiatives	Where were we? FY24	Where are we now? FY25 Q1FY26	Way Forward in ~3 years
Portfolio Build-up	P&A Salience (Volume)	25.0% (FY18) – 37.3% (FY24)	FY25: 40.4%; ▲ Q1FY26: 46.2%	~50%
	Super-Premium to Luxury Portfolio	No presence	1. ZOYA 4. Russian Standard 2. Arthaus 5. Segredo Aldeia 3. Woodburns 6. Pumori Gin	Continued range expansion in select Super-Premium and Luxury categories
Backward Integration for Margin Expansion	ENA	33% captive 60 Mn pa liters	66% captive Project initiated *	100% captive
	Malt	-	100% Captive ~4 Mn liters pa	100% captive Single Malt whisky capability
	PET	-	~70-75% Captive ~615 Mn bottle pa	~70-75% captive
Margin Enhancement	Gross Margin %	37%	FY25: 42.1% ▲ Q1FY26: 43.2%	Industry parity: 42-45%
	EBITDA %	7.5%	FY25:12.7% ▲ Q1FY26: 12.8%	Industry parity: 15% +
Governance & Cultural Framework	Board & Management	Ownership and management roles segregated	Processes upgrade digitization -Governance Enterprise Risk	<ul style="list-style-type: none">Robust Corporate Governance FrameworkGRI Standards (ESG)Culture of Excellence
	Performance Driven Culture		ESOP under due process #	

Portfolio Build Up: Enhancing Presence in Premium and Luxury Category



1) In Jan-25, the Board approved the investment in Rock Paper Rum
 2) MRP in Maharashtra state for all brands. For Srishti brand West Bengal MRP, for Kyron brand Kerala MRP and for Golden Mist Karnataka MRP

Portfolio Build Up: Increasing Market Share in P&A



Strategic Investments: Margin Accretive Backward Integration Projects

Total of ~₹525 Cr investments includes ₹ 72 Cr for MAILLP distillery acquisition
Balance to be funded through internal accruals and debt

**PET Bottle
Manufacturing**

Operational Q2 FY26
Investment ₹ 115 Cr

- Advanced stage of commissioning a captive PET bottle manufacturing facility of ~615 Mn bottles p.a. to meet 70% to 75% of current annual PET packaging requirements
- The facility is located alongside the ~60 Mn liters distillery at Rangapur, Telangana

**Integrated Malt
Distillery**

Operational Q4 FY26
Investment ₹ 75 Cr

- Captive ~4.0 Mn liters capacity to meet current requirement of ~2.0 Mn liters for blending and future Single Malt whiskies
- Single Malt whiskies will increasingly be a core part of luxury portfolio
- Construction of the distillery in Rangapur, Telangana progressing as per plan

**Distillation
Capacity
Expansion**

Operational Q4 FY27
Investment ~₹ 260 Cr

- As part of the ENA integration strategy, ABD acquired an ~11.0 MLPA distillery in Aurangabad, Maharashtra, for ₹ 72 Cr in Dec-24.
- Operations commenced in Feb-25 and it is now operating at full capacity
- Expansion plan under regulatory approval process to increase capacity by an additional ~50.0 MLPA, taking the total capacity to ~61.0 MLPA

Strategic Investments: Strategically Located Manufacturing Facilities



Western India
Aurangabad, Maharashtra

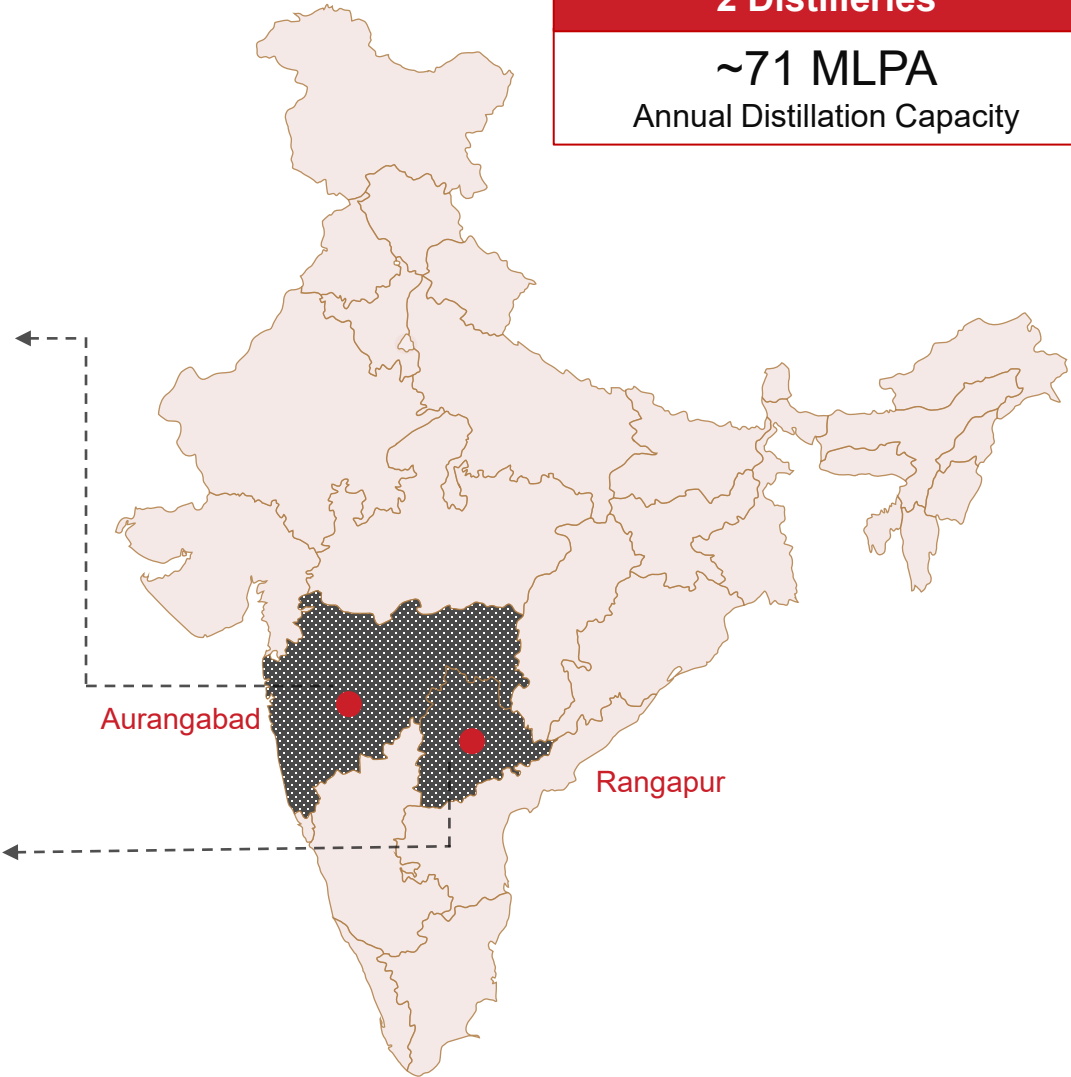
- Acquisition of MAILLP completed in Dec-24. Operations of existing ~11 MLPA facility commenced in Feb-25
- Strategic Investment: Expansion by additional ~50 MLPA expected by Q4 FY27 and address additional 1/3rd of captive requirement
- **Current Status:** Capacity expansion under regulatory approval process



Southern India #
Rangapur, Telangana

- Existing distillery of ~60.0 MLPA addressing 1/3rd captive requirement
- Strategic Investment: India's first Single Malt plant with ~4.0 MLPA capacity. Cater to blending and future Single Malt whiskies. Plant is expected to be operational in Q4 FY26
- Strategic Investment: ~615 Mn bottles pa to cater to southern region requirement. PET plant is expected to be operational in Q2 FY26

2 Distilleries
~71 MLPA
Annual Distillation Capacity



Broadening Horizons: Expanding Export Markets

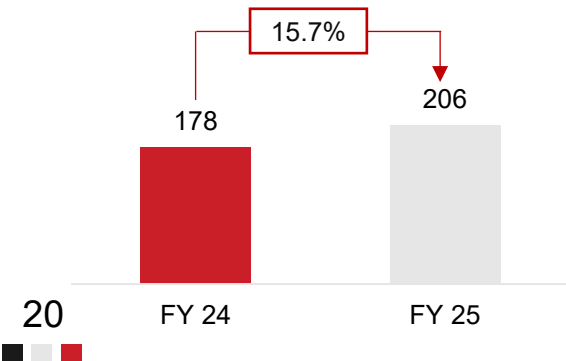
Overview

- Expanded export market reach to 27 countries from 14 countries in FY24
- Increasing presence in the high growth markets of Africa and now USA
- The latest Millionaire Brand ICONiQ White has already been launched in 7 countries
- Arthaus and Zoya gin, key super-premium to luxury portfolio brands now available in UAE
- Secured approvals for exporting products to Canada and European Union (EU)



- Existing Markets
- New Markets
- Upcoming Market

Net Revenue From Exports (₹ Cr)



Largest exporter by volume from India to 27 Countries

Strategically Located: World Class Manufacturing Facilities

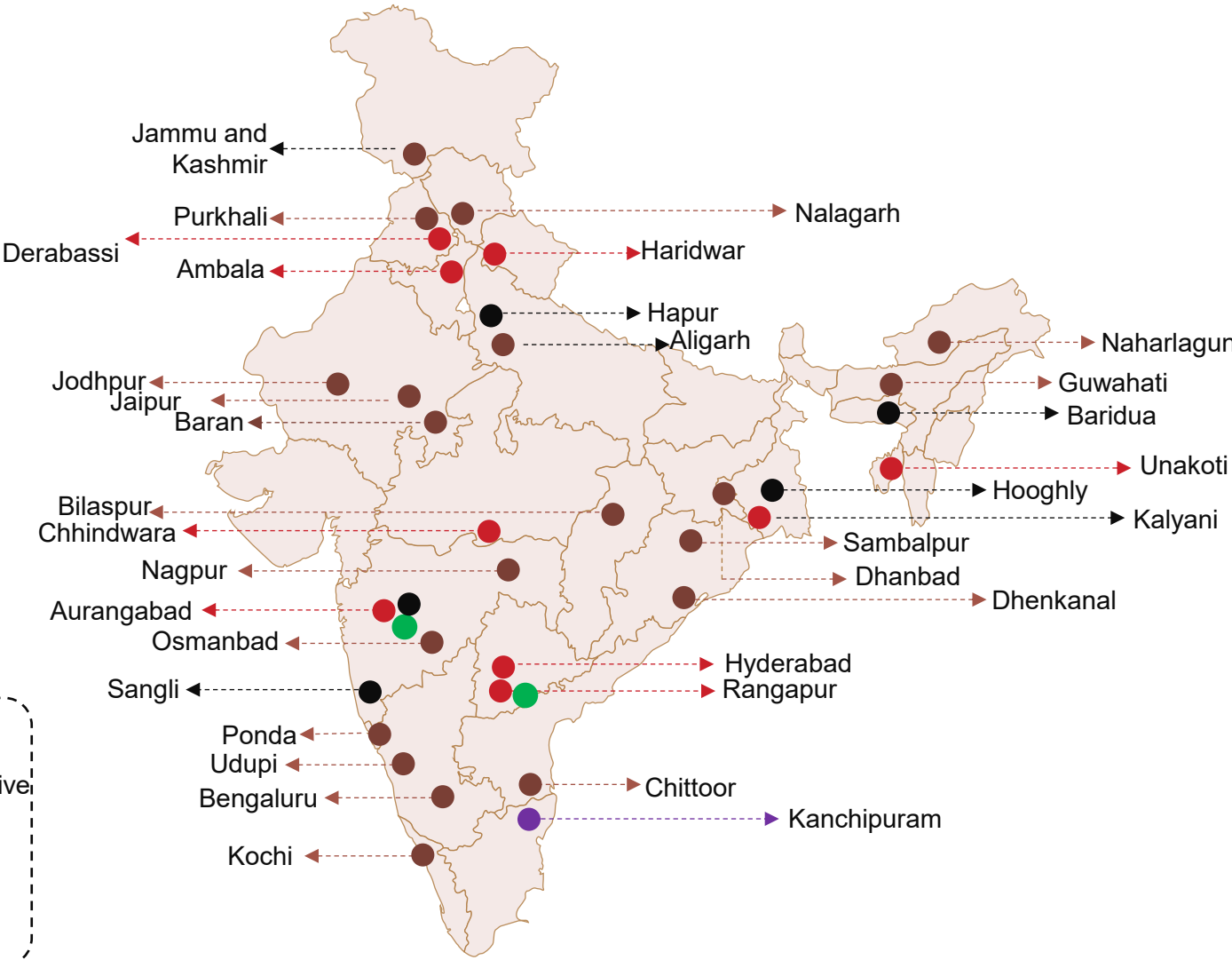
9
Owned

5
Third Party
Exclusive

21
Third Party Non
Exclusive

Bottling Units

- Own unit
- Third Party Non-Exclusive
- Third Party Exclusive
- Royalty
- Distillery



2 Distilleries*

~71 Mn liters
Annual Distillation Capacity

35 Bottling Units

~25.2 Mn cases
Owned

~7.8 Mn cases
Third Party Exclusive

Annual Bottling Capacity

Manufacture products locally and at optimum cost without overlaying tariffs associated with inter-state movement

In-house ENA manufacturing
Majority of own units are ISO 22000:2018 certified

*1) Rangapur- ~60 Mn liters annual distillation capacity
2) Aurangabad- ~11 Mn liters annual distillation capacity: Acquisition complete in Dec-24 (MAILLP: Minakshi Agro Industries Limited Liability Partnership)

Pan-India Distribution Network with Ability to Scale

30+

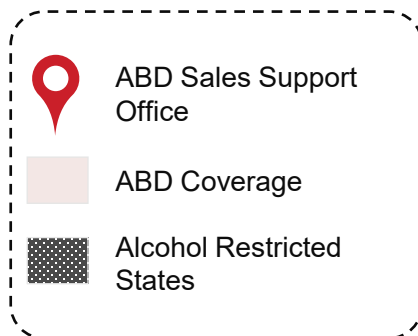
States and UTs

79,329

Retail Reach

12

Sales Support Office



Multiple Route-to-Market capabilities cover channels including:

- Open Market
- Part Corporation Market
- Full Corporation Market

ABD is one of only four spirits companies with pan-India sales and distribution footprint

Pan India presence: 90%+ of width of retail distribution

Board of Directors: Stewardship and Expertise

<p>Kishore Rajaram Chhabria Chairman & Non-Executive Director</p> <ul style="list-style-type: none"> ABD Shaw Wallace & Company Ltd 	
<p>Bina Kishore Chhabria Co-Chairperson & Non-Executive Director</p> <ul style="list-style-type: none"> ABD 	
<p>Alok Gupta Managing Director</p> <ul style="list-style-type: none"> Dabur United Spirits Whyte & MacKay Café Coffee Day Essar Retail Essar Capital 	<ul style="list-style-type: none"> Risk Management Committee
<p>Shekhar Ramamurthy Whole-Time Director (Executive Deputy Chairman)</p> <ul style="list-style-type: none"> United Spirits Ltd. United Breweries Ltd. 	
<p>Resham Chhabria Jeetendra Hemdev Whole-Time Director (Vice-Chairperson)</p> <ul style="list-style-type: none"> ABD 	<ul style="list-style-type: none"> Corporate Social Responsibility Committee
<p>Balaji Viswanathan Swaminathan Independent Director</p> <ul style="list-style-type: none"> B S R & Co. ICICI Bank Limited Westpac Banking Corporation Standard Chartered Bank SAIML Pte. Ltd. 	<ul style="list-style-type: none"> Audit Committee Stakeholder Relationship Committee
<p>Paul Henry Skipworth Independent Director</p> <ul style="list-style-type: none"> Artisanal Spirits Company PLC LVMH LEK Consulting Glenmorangie Moët Hennessy 	<ul style="list-style-type: none"> Nomination and Remuneration Committee
<p>Vivek Anilchand Sett Independent Director</p> <ul style="list-style-type: none"> Ispat Industries Limited Tata Teleservices Ltd. Tata Realty and Infrastructure Nectar Life Sciences New Silk Route Advisors Ltd Hughes Telecom 	<ul style="list-style-type: none"> Risk Management Committee Corporate Social Responsibility Committee
<p>Rukhshana Jina Mistry Independent Director</p> <ul style="list-style-type: none"> Practicing Chartered Accountant for over 32 years 	<ul style="list-style-type: none"> Audit Committee Nomination and Remuneration Committee
<p>Narayanan Sadanandan Independent Director</p> <ul style="list-style-type: none"> State Bank of India SBI Capital Markets Ltd. SBI Pension Funds Pvt. Ltd. 	<ul style="list-style-type: none"> Stakeholder Relationship Committee Risk Management Committee
<p>Mehli Maneck Golvala Independent Director</p> <ul style="list-style-type: none"> Kalyaniwalla & Mistry LLP 	<ul style="list-style-type: none"> Audit Committee Nomination and Remuneration Committee
<p>Nasser Mukhtar Munjee Independent Director</p> <ul style="list-style-type: none"> DCB Bank HDFC IDFC 	<ul style="list-style-type: none"> Stakeholder Relationship Committee Risk Management Committee
<p>Maneck Navel Mulla Non-Independent, Non-Executive Director</p> <ul style="list-style-type: none"> Mulla & Mulla and Craigie Blunt & Caroe M Mulla Associates M/s. Wakhariya & Wakhariya 	<ul style="list-style-type: none"> Audit Committee Nomination and Remuneration Committee Risk Management Committee
<p>Arun Barik Executive Director</p> <ul style="list-style-type: none"> Seagram Distilleries (P) Ltd. Marson & Summers Alcobev Pvt. Ltd. Shaw & Wallace and Co's BDA Ltd Seagram – Pernod Ricard India 	

Senior Management Team: Industry and Multi Sector Experience



Alok Gupta

Managing Director
Joined ABD In 2023, work experience ~35 years

- Dabur Ltd
- United Spirits Ltd
- Essar Capital Advisory India Pvt Ltd
- Café Coffee Day
- Essar Retail
- Essar Capital



Arvind Mohta

Marketing Director
Joined ABD In 2025, work experience 19+ years

- United Spirits Ltd
- Jubilant Industries
- Pernod Ricard India (P) Ltd
- Johnson & Johnson
- Mahindra & Mahindra Holidays



Anil Somani

Chief Financial Officer
Joined ABD In 2024, work experience ~34 years

- Bata India Ltd.
- Reliance Retail Ltd.
- Infiniti Retail Ltd. (Croma)
- Walmart India Private Ltd.
- Metro Cash and Carry
- C.C. Chokshi & Co



Roshni Chatterjee

Marketing Director
Joined ABD In 2025, work experience 18+ years

- Sleek Tech
- Unilever
- Kraft Heinz



Manoj Rai

Chief Revenue Officer
Joined ABD In 2024, work experience ~25 years

- Pernod Ricard
- Marico Industries Ltd
- Saregama India Ltd.
- Sulzer Thermotec- PBG



Rajesh Parida

Director – Corporate Affairs & CSR
Joined ABD In 2023, work experience ~28+ years

- Pernod Ricard India Ltd.
- BEML Limited
- Goa Shipyard Ltd
- Reliance Engineering Associated Ltd
- Indian Charge Chrome Ltd



Bikram Basu

Managing Director of ABD Maestro Pvt Ltd
Associated with ABD 10+ years, work experience 33 years

- Pernod Ricard India (P) Ltd.
- United Spirits Ltd



Ralin Da Cunha Gomes

Chief Human Resources Officer
Joined ABD In 2022, work experience ~28+ years

- Indian Hotels Company Ltd
- IIAS School of Management, Goa
- The Leela Beach, Goa
- Taj Holiday Village, Goa



J. Mukund

Head – Investor Relations and Chief Risk Officer
Joined ABD In 2023, work experience 23+ years

- Raymond Ltd.
- Reliance Communications Ltd.
- Adventity Global Services Pvt. Ltd.
- Vodafone Essar Ltd
- Stratcap Securities India Pvt. Ltd.



Sumeet Maheshwari

Company Secretary & Compliance Officer
Joined ABD In June 2025, work experience 24+ years

- Reliance Industries Ltd..
- Tata Motors Ltd.
- Mahindra & Mahindra.



Mithun Kumar Das

Head – Manufacturing & Technical
Associated with ABD 14+ years, work experience 28+ years

- Shaw Wallace Distilleries Ltd
- Pampasar Distillery Ltd.
- McDowell & Company Ltd
- United Spirits Ltd
- Diageo India Pvt. Ltd
- Lexcel Management Services Ltd



Varun Lohia

Head – Supply Chain and Procurement
Joined ABD In 2012, work experience 28+ years

- Honda Cars India
- SABMiller India
- Honda Logistics India
- United Breweries Ltd



Ramesh Sawant

Chief Legal Officer
Joined ABD In July 2025, work experience 20 years

- Bluestar Ltd
- Tata Chemicals
- Godrej Industries
- Juris Corp
- Desai & Diwanji
- Clasis Law

Key Milestones

2001

Entered into Rum and Brandy category with launch of **Officer's Choice** rum and **Officer's Choice** brandy



Expanded offering to **prestige segment** with launch of two new brands – **Jolly Roger** rum and **Officer's Choice Blue** whisky in 2010 and 2011 respectively



Launched **Class 21** vodka in 2010

Officer's Choice Blue whisky sold **one million cases** in the **first year** of its launch in 2011



Launched **Kyron** to enter into the **premium brandy** segment

2017-19

Entered **Premium and Semi-Premium** whisky segments with launch of **Sterling Reserve Blend 10 and Blend 7** in 2017



Officer's Choice Whisky received the **Wines Beers and Drinks award** in 2018 for **World's Largest Selling** whisky



Sterling Reserve crossed **1.2 Mn** cases, according to the **Millionaire's Club** report by **Drinks International** making it a **Millionaire Brand** in the first year of launch

Officer's Choice Whisky ranked **3rd** among the **largest selling whisky** brands globally in CY2021

Sterling Reserve Blend 7 was the **3rd largest selling brand** in the **Semi-Premium** whisky segment in India in FY22

Sterling Reserve Blend 7, Kyron Premium Brandy and Officer's Choice Blue were rated as '**Notable Product**' by **International Taste Institute**, Brussels in 2021

ICONiQ White Whisky the world's fastest growing spirits brand as per **Drinks International Magazine**, **The Millionaire's Club Report 2024**

2024

Launch of **ZOYA Gin** in Jan-24

IPO in **Jul-24**

New business venture with Bollywood superstar and pop culture icon **Ranveer Singh** to offer **Premium Portfolio**

Partnership with **Roust Corporation** to launch **Premium Vodka** in **Indian Markets**

Launch of **Arthaus** blended malt Scotch whisky in **Luxury** segment

Launch of **Russian Standard Vodka** in Indian markets in June-25

Launch of **Golden Mist Brandy** in Apr-25

ICONiQ White Whisky becomes India's youth favorite, **surges past 5 Mn cases**

Investment in **Rock Paper Rum** in **Q4FY25** (Board Approved)

Woodburns whisky and other **brands acquisition** completed in **Q4FY25**

1988

2010-14

2021-23

2025

Key Brand Portfolio Overview



Officer's Choice
Whisky



Officer's
Choice Blue
Whisky



ICONiQ
White
Whisky



Sterling
Reserve B7
Whisky



Golden Mist
Brandy



Srishti
Whisky



Kyron
Brandy



Sterling
Reserve B10
Whisky



Rock Paper
Rum



Zoya Gin



Woodburns
Whisky



Segredo
Aldeia










Pumori
Gin



Arthaus Blended
Malt Whisky



Russian
Standard
Vodka

Segment To Category	Whisky	Brandy	Rum	Vodka	Gin
Super-Premium To Luxury					
Premium					
Prestige					
Mass Premium					

*Board approved in Jan-25 investment in Rock Paper Rum brand

Officer's Choice

Category: Whisky



Flagship brand continues to maintain market leadership in mass premium whisky segment

- Leading the Mass Premium whisky segment in India for over a decade
- India's #1 exported whisky brand
- Market leader in the Middle East; strengthening position across African markets and footprints in North America markets
- Major move towards sustainability by moving from glass to food grade PET and aseptic packs in packaging

Sales: 18.3 Mn cases in FY25 35%+ Market Share

Global Rankings (CY2024)

- *Among top 10 global spirits brands*
- *5th largest whisky brand in the world*

**THE
MILLIONAIRES'
CLUB**

Drinks International Millionaires' Club Report 2025

Awards



Prestige



Officer's Choice Blue

Category: Whisky

Millionaire Brand in the prestige segment offering distinguished and appealing choice

- Continues to enjoy position as a regional power brand in the P&A segment
- Leverages on the strength of flagship brand Officer's Choice
- Distinctive packaging continues to stand out



ICONiQ WHITE

Category: Whisky

Millionaire Brand Achieving Global Recognition in ~15 Months of Launch

- The Fastest Growing Millionaire Spirits Brand in the world for the 2nd year in a row in CY2024 and among the top 20 global whisky brands as listed by Drinks International*
- 2.3 Mn cases milestone in 1st full year of launch (FY24)
- 5.7 Mn cases milestone in FY25
- Presently available in 24 states & Union Territories.



Sterling Reserve Blend 7

Category: Whisky

Millionaire Brand Offering a Unique Blend of Scotch Malts and Indian Grain Spirits

- Among top 20 global whisky brands in the world (CY2024)*
- 4th largest brand in the semi-premium whisky segment nationally
- Launched the “So Smooth, It Must Be Magic” campaign highlighting the new blend beginning with Maharashtra in Q1FY26
- Consistently getting awards and recognition for its smooth blend of Scotch malts from different barrel origins and finest Indian grain spirits with 7 distinct tasting notes



Golden Mist

Category: Brandy

Entry into fast-growing prestige brandy segment

- Crafted for today's discerning consumers who seek tradition with sophistication and elevated taste experiences
- Distinctive packaging innovation with its 180 ml Hippy pack, making it the only brand in its segment to offer this option alongside traditional glass bottles
- Launched in April 2025 in Karnataka & July 2025 in Telangana to tap the growing prestige brandy market.

Prestige and Premium



Srishti Select Collection

Category: Whisky (Prestige)

Crafted to elevate the everyday whiskey experience

- Srishti is an Indian whisky infused with India's golden saffron (Curcumin)—an ancient symbol of trade, tradition, and royalty.
- With 2 Variants in Market – Srishti & Srishti Select
- Positioned to attract value-conscious yet experience-seeking consumers, Srishti invites whisky consumers to trade up with a product that feels both indulgent and deeply Indian.
- Presently available in Haryana & Uttar Pradesh



Kyron Premium

Category: Brandy (Premium)

Uniquely Positioned in High Margin Premium Brandy Segment

- Premium brandy from ABD, renewed focus to improve brand footprint by extending into more states
- Deeper penetration in existing states to gain market share



Sterling Reserve Blend 10

Category: Whisky (Premium)

Our Flagship Brand in Premium Whiskey Segment

- Sterling Reserve B10 is a Premium whisky from ABD renowned for its exquisite taste.
- The brand has strong equity in the CSD and paramilitary channels

Super-Premium to Luxury



Rock Paper Rum

Category: Rum

Expansion into Premium Rum category

- Strategic investment in Good Barrel Distillery Private Limited* a startup with premium rum brand
- Drive growth by leveraging ABD's pan India distribution, procurement and manufacturing network
- **Current Markets:** In 9 states with 5 variants – White, Spiced, Lemon, Coconut, Coffee & Dark



Zoya Gin

Category: Gin

Foray into the Super-Premium Segment

- 1st non whisky super premium brand launched in high growth, high margin category
- **Current Markets:** In 9 key states of Haryana, Delhi, UP, Rajasthan, Chandigarh, Maharashtra, Goa, West Bengal and Karnataka. Also, available in key international market - UAE
- 2 additional markets planned for launch in Q2FY26



Woodburns Whisky

Category: Whisky

Expansion into Super-Premium Whisky Segment

- Expands into Super-Premium Whisky category through acquisition of Woodburns Contemporary Indian Whisky
- A rich Indian peat forward whisky, made with a combination of 3 Indian malts, matured in charred oak barrels that gives a unique character to the whisky
- **Current Market:** Present in 7 states and Union territories



Zoya Gin Flavours

Category: Gin

Expanding our Gin Flavour Portfolio

- Two new flavors - Watermelon Gin and Espresso Coffee Gin launched
- **Current Market:** Present in 3 states and additional 4 markets planned in FY26

Super-Premium to Luxury

Pumori Gin

Category: Gin



New addition to Premium Gin segment

- The acquisition of Pumori and Pumori Pink gin marks a new addition to the Premium Gin Family
- Pumori Small Batch Gin earns its character from a bouquet of Himalayan juniper and a carefully selected melange of 12 Indian botanicals
- **Current Market:** Present in 3 states and the plan is to further strengthen the footprint in the current markets and add 2 more key markets

Arthaus Collective

Category: Whisky



Entered into Luxury Segment

- First Blended Malt Scotch whisky
- Crafted from a blend of Single Malts from Speyside and the Highlands
- Features a perfect balance of depth and sophistication, with rich, distinctive flavor notes
- Inspired from the Bauhaus Movement that reflects the unity of art
- **Current Market:** Besides Maharashtra, now available in key markets of Delhi, Uttar Pradesh, Chandigarh, Haryana, Goa, West Bengal and Karnataka

Segredo Aldeia

Category: Rum



New addition to Premium Rum segment

- Entered into the Luxury rum category with the acquisition of 2 variants of Segredo Aldeia
- Portuguese for 'Secret Village'- Segredo Aldeia draws from Goa's rich and diverse history to recreate a spirit from an era gone by
- **Current Market:** Present in 3 states and the plan is to strengthen the footprint in the current markets

Russian Standard Vodka

Category: Vodka



Entry into Luxury Vodka Segment

- Introduce the world's No. 1 Russian Premium Vodka to India
- Crafted using glacial water from Lake Ladoga and winter wheat from the Russian Steppes, Russian Standard offers consumers unmatched purity, smoothness, and unique taste
- Being rolled out across premium retail outlets, hotels, bars, and lounges in major Indian markets.
- **Current Market:** Available in Maharashtra, Goa and West Bengal markets. Add 5 more key markets.

Disclaimer



This document contains 'forward-looking' statements. These statements can be identified by the fact that they do not relate only to historical or current facts. In particular, forward-looking statements include all statements that express forecasts, expectations, plans, outlook and projections with respect to future matters, including trends in results of operations, margins, growth rates, overall market trends, the impact of changes in interest or exchange rates, the availability or cost of financing to Allied Blenders and Distillers Limited ("ABD"), anticipated cost savings or synergies, expected investments, anticipated tax rates, expected cash payments, outcomes of litigation and general economic conditions.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward looking statements, including factors that are outside ABD's control. ABD neither intends, nor assumes any obligation, to update or revise these forward-looking statements in the light of any developments which may differ from those anticipated

Also, the presentation includes certain information which is based on management representation.

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