



**Allied Blenders
and Distillers**

May 14, 2026

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 (East) Mumbai - 400051 Symbol: ABDL
Our Reference No.: 16 / 2026-27	

Sub: Outcome of the Board Meeting held on May 14, 2026

- Ref:**
- Regulation 30 read with Schedule III, Regulation 33, and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')
 - SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026 ("SEBI LODR Master Circular")
 - Intimation of Board Meeting vide letter dated May 7, 2026

Dear Madam/Sir,

This is to inform that, based on the recommendation of the Audit Committee, wherever applicable, the Board of Directors of the Company at their Meeting held today, i.e. Thursday, May 14, 2026, has, *inter alia*, approved the following:

A. Annual Audited Financial Results:

The Audited (Standalone and Consolidated) Financial Results for the Fourth Quarter and Financial Year ended March 31, 2026. Copies of the same are enclosed herewith.

Pursuant to Regulation 33(3)(d) of the Listing Regulations, the Company hereby confirms and declares that the Statutory Auditor, Walker Chandiook & Co. LLP., Chartered Accountants, have issued their Audited Reports with an unmodified opinion on the Annual Audited (Standalone and Consolidated) Financial Results of the Company for the Quarter and Financial Year ended March 31, 2026.

Further, an extract of the aforementioned Financial Results in prescribed format will be published in print and electronic versions of the newspapers in accordance with the requirements of Regulation 47 of the Listing Regulations.

B. Annual General Meeting ("AGM")

Convening of the 18th AGM of the Company for the financial year ended March 31, 2026, on **Monday, July 6, 2026, at 3:00 P.M.** through video conferencing / other audio-visual means in accordance with the relevant Circulars issued by the Ministry of Corporate Affairs and SEBI.

Allied Blenders and Distillers Limited

Corporate Office: Ashford Centre, 3rd Floor, 4th Floor & 7th Floor, Shankarrao Naram Marg, Lower Parel (W), Mumbai – 400013. Tel: +91 22 4300 1111

Registered Office: 394-C, Ground Floor, Lamington Chambers, Lamington Road, Mumbai – 400004, India. T.: +91-22 6777 9777

CIN No: L15511MH2008PLC187368 | E.: info@abdindia.com | www.abdindia.com

C. Dividend and Record Date

Recommendation of the final dividend of Rs. 5.40/- (Rupees Five and Forty Paise only) per Equity Share of the face value of Rs 2 each (270%) for the financial year ended March 31, 2026. The dividend payout is subject to the approval of the Members at the ensuing 18th AGM of the Company. Upon approval by the Members, the dividend shall be paid within the prescribed timelines through electronic mode.

The Company has fixed **Friday, June 26, 2026** as the Record Date for determining the entitlement of Members to the final dividend for the Financial Year ended March 31, 2026.

D. Fund Raising

Raising of funds by way of issuance of equity shares / convertible bonds / debentures / warrants / preference shares / any other equity linked securities (collectively the "Securities") or any combination of Securities with or without premium for cash, in one or more tranches, with or without green shoe option, whether Rupee denominated or denominated in foreign currency, for an aggregate amount of Rs. 1,000 Crores (Rupees One Thousand Crores only) or its equivalent in any other currency(ies) by way of one or more public and / or private offerings and / or on preferential allotment basis and/or a Qualified Institutions Placement ("QIP"), subject to such regulatory/statutory approvals as may be required and the approval of shareholders of the Company, for the aforesaid issuance and ancillary at the Annual General Meeting.

Additional information as required under Regulation 30 of the Listing Regulations read along with SEBI LODR Master Circular will be provided at the time of actual issue of securities during the year.

The Board Meeting commenced at 4:30 PM (IST) and adjourned, and the adjourned Board Meeting reconvened at 09:02 PM and concluded at 10:30 PM (IST).

This intimation is also being uploaded on Company's website at <https://www.abdindia.com/>.

Request you to please take the above information on records.

Thanking you.

Yours sincerely,
For **Allied Blenders and Distillers Limited**

Sumeet Maheshwari
Company Secretary and Compliance Officer
Membership No. A15145
Encl.: a/a

Walker Chandlok & Co LLP

Walker Chandlok & Co LLP

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Building Commerz III,
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Independent Auditor's Report on Standalone Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Allied Blenders and Distillers Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Allied Blenders and Distillers Limited** ('the Company') for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Results:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandlok & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Allied Blenders and Distillers Limited
Independent Auditor's Report on Standalone Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Emphasis of Matters

Customer Dispute

4. We draw attention to the matter stated in note 4 to the accompanying Statement, wherein it is stated that one of the customer, Canteen Stores Department ('CSD') had raised a debit memorandum resulting into demand amounting to ₹ 3,398.72 lakhs (net of adjustments) on the Company on account of differential trade rates for sales made to CSD during the period 1 April 2012 to 31 October 2017, which is being contested by the Company. Our opinion is not modified in respect of this matter.

Litigation under Income Tax Act, 1961

5. We draw attention to Note 5 of the accompanying Statement, which describes the search operation conducted by the Income Tax Department in December 2023. Pursuant to this, the Company has recorded a tax expense and related interest of ₹ 2,607.53 lakhs and ₹ 1,937.71 lakhs, respectively in the current quarter and for the year ended 31 March 2026 as further explained in the said note. Our opinion is not modified in respect of this matter

Responsibilities of Management and Those Charged with Governance for the Statement

6. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
7. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

9. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
10. As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



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- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

13. The Statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Vijay. D Jain

Vijay D. Jain
Partner
Membership No. 117961

UDIN: 26117961KJKQYF1060

Place: Mumbai
Date: 14 May 2026

Chartered Accountants

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A. Statement of audited Standalone financials results for the quarter and year ended 31 March 2026

(₹ in Lakhs except earnings per share)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Unaudited (Refer Note 12)	Unaudited	Unaudited (Refer Note 12)	Audited	Audited
1	Income					
	Revenue from operations	1,88,746.82	1,90,628.41	1,93,472.03	7,50,982.91	8,07,296.11
	Other income	1,332.03	258.28	1,404.23	2,873.60	2,143.99
	Total Income	1,90,078.85	1,90,886.69	1,94,876.26	7,53,856.51	8,09,440.10
2	Expenses					
	Cost of materials consumed	51,990.98	56,011.25	64,412.00	2,10,037.96	2,09,140.32
	Purchases of stock-in-trade	211.05	273.71	189.64	906.79	807.24
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	31.52	(2,638.75)	(11,981.76)	3,585.94	(5,602.19)
	Excise duty on sales	89,455.18	92,149.15	1,01,407.12	3,62,967.88	4,55,327.09
	Employee benefits expense	4,670.00	4,857.55	4,032.97	20,033.99	16,831.74
	Other expenses	24,249.27	25,268.39	21,806.76	95,907.28	87,635.56
	Total expenses (excluding finance cost and depreciation / amortisation)	1,70,608.00	1,75,921.30	1,79,866.73	6,93,439.84	7,64,139.76
3	Profit before finance costs, depreciation and amortisation expenses, exceptional items and tax (1-2)	19,470.85	14,965.39	15,009.53	60,416.67	45,300.34
	Finance costs (Refer note 5)	4,986.49	2,490.41	2,828.46	12,961.38	12,491.13
	Depreciation and amortisation expenses	2,587.17	1,574.44	1,356.46	6,892.98	5,727.36
4	Profit before exceptional item and tax	11,897.19	10,900.54	10,824.61	40,562.31	27,081.85
5	Exceptional item (Refer note 9)	(33.99)	318.74	-	284.75	-
6	Profit before tax (4-5)	11,931.18	10,581.80	10,824.61	40,277.56	27,081.85
7	Tax expense/(credit)					
	(i) Current tax	3,509.30	3,051.93	2,505.35	11,244.23	6,752.65
	(ii) Tax adjustments in respect of earlier years (Refer note 5)	2,607.53	-	-	2,607.53	582.91
	(iii) Deferred tax	69.76	(287.27)	206.52	(407.16)	(266.59)
		6,186.59	2,764.66	2,711.87	13,444.60	7,068.97
8	Profit after tax (6-7)	5,744.59	7,817.14	8,112.74	26,832.96	20,012.88
9	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of the defined benefit plans - gain/(loss)	(167.22)	(99.27)	195.93	(220.22)	92.55
	Income tax relating to these items	45.61	23.30	(49.32)	57.26	(23.30)
	Total other comprehensive income - gain/(loss) (net of tax)	(121.61)	(75.97)	146.61	(162.96)	69.25
10	Total comprehensive income (8+9)	5,622.98	7,741.17	8,259.35	26,670.00	20,082.13
11	Paid up equity share capital (Face value of ₹ 2 each) (Refer note 3)	5,594.20	5,594.20	5,594.20	5,594.20	5,594.20
12	Other equity				1,68,836.27	1,51,813.84
13	Earnings per equity share (not annualised except for the year ended 31 March 2026 and 31 March 2025) :					
	Basic (in ₹)	2.05	2.80	2.90	9.59	7.38
	Diluted (in ₹)	2.05*	2.80	2.90	9.59*	7.38

*Anti-Dilutive




B. Standalone Balance Sheet

Sr. No.	Particulars	(₹ in Lakhs)	
		As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
	ASSETS		
I	Non-current assets		
	Property, plant and equipment	49,098.30	35,404.90
	Right-of-use assets	11,573.35	11,881.42
	Capital work-in-progress	9,196.13	1,421.51
	Goodwill	366.31	366.31
	Other intangible assets	10,429.41	10,700.17
	Intangible assets under development	95.16	28.76
	Financial assets		
	(i) Investments in subsidiaries	32,284.26	18,062.87
	(ii) Investments	0.39	0.39
	(iii) Loans	1,986.30	1,766.38
	(iv) Other financial assets	7,235.19	5,773.77
	Deferred tax assets (net)	1,676.54	1,212.12
	Income-tax assets (net) (Refer note 5)	3,148.56	1,891.69
	Other non-current assets	5,864.54	4,601.47
	Total non-current assets	1,32,954.44	93,111.76
II	Current assets		
	Inventories	71,159.93	56,600.23
	Financial assets		
	(i) Trade receivables	1,76,884.48	1,74,671.44
	(ii) Cash and cash equivalents	12,667.73	8,686.51
	(iii) Bank balances other than cash and cash equivalents	3,343.69	2,905.95
	(iv) Loans	69.34	73.82
	(v) Other financial assets	4,182.02	2,307.15
	Other current assets	14,951.69	15,677.60
	Total current assets	2,83,258.88	2,60,922.70
	TOTAL ASSETS	4,16,213.32	3,54,034.46
III	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	5,594.20	5,594.20
	Other equity	1,68,836.27	1,51,813.84
	Total equity	1,74,430.47	1,57,408.04
	Liabilities		
IV	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	25,973.56	9,369.92
	(ii) Lease liabilities	301.60	473.73
	Provisions	2,399.97	2,143.08
	Total non-current liabilities	28,675.13	11,986.73
V	Current liabilities		
	Financial liabilities		
	(i) Borrowings	86,614.10	80,012.49
	(ii) Lease liabilities	173.44	268.97
	(iii) Trade payables		
	- Total outstanding dues of micro and small enterprises	3,320.03	2,163.18
	- Total outstanding dues of creditors other than micro and small enterprises	73,762.55	57,971.14
	(iv) Other financial liabilities	18,923.48	15,968.41
	Other current liabilities	27,800.74	26,208.76
	Provisions	1,562.17	1,351.27
	Current tax liabilities (net)	951.21	695.47
	Total current liabilities	2,13,107.72	1,84,639.69
	TOTAL LIABILITIES	2,41,782.85	1,96,626.42
	TOTAL EQUITY AND LIABILITIES	4,16,213.32	3,54,034.46



C. Standalone Statement of Cash Flows

Particulars	(₹ in Lakhs)	
	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	40,277.56	27,081.85
Adjustments for :		
Depreciation/amortisation	6,892.98	5,727.36
Provision for doubtful debts	356.41	546.94
Provision for/(reversal of) inventory	380.95	(409.50)
Unrealised foreign exchange (gain)/Loss	337.73	(174.74)
Finance costs	12,961.38	12,491.13
Profit on sale of property, plant and equipment	(171.35)	(33.59)
Liabilities no longer required written back	(103.47)	-
Employee stock option expenses	332.91	-
Provision no longer required written back/reversed (net)	(251.37)	(637.64)
Interest income from investing activities	(394.60)	(433.02)
Operating profit before working capital changes	60,619.13	44,158.79
Adjustments for working capital:		
Increase in inventories	(14,940.65)	(14,306.81)
Increase in trade receivables	(2,911.52)	(50,689.23)
Increase in financial assets and other assets	(3,290.50)	(6,080.99)
(Decrease)/Increase in liabilities and provisions	20,670.73	(33,715.57)
Cash (used in) /generated from operating activities	60,147.19	(60,633.81)
Direct taxes paid (net)	(14,852.89)	(6,971.98)
Net cash (used in) /generated from operating activities	45,294.30	(67,605.79)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets including capital work in progress and intangible assets under development	(27,476.19)	(12,611.66)
Proceeds from sale of property, plant and equipment	355.19	269.55
Investment in subsidiary	(14,297.63)	(7,525.54)
Loans given to subsidiaries	(130.85)	(32.36)
Bank deposits matured (net)	36.85	1,016.51
Interest received	292.92	334.82
Net cash used in investing activities	(41,219.71)	(18,548.68)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	24,500.00	12,000.00
Repayment of long term borrowings	(3,966.50)	(23,539.42)
Availment of short term borrowings (net)	2,671.75	18,905.99
Finance costs paid	(12,893.95)	(12,389.70)
Dividend Paid	(10,069.57)	-
Interest on lease liabilities	(67.43)	(101.82)
Repayment of lease obligations	(267.67)	(292.63)
Proceeds from issue of equity share including securities premium (net of share issue expenses)	-	97,587.83
Net cash generated from/ (used in) financing activities	(93.37)	92,170.25
Net increase in cash and cash equivalents	3,981.22	6,015.78
Opening balance of cash and cash equivalents	8,686.51	2,670.73
Closing balance of cash and cash equivalents	12,667.73	8,686.51
Components of cash and cash equivalents:		
Cash on hand	132.72	65.09
Balances with banks in current accounts	3,450.10	3,313.30
Cheques, drafts on hand	9,084.91	5,308.12
Cash and cash equivalents	12,667.73	8,686.51
Note:		
The standalone statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, 'Statement of Cash Flows'.		



(Signature)





Allied Blenders and Distillers Limited

Registered Office: 394-C Lamington Chambers, Lamington Road, Mumbai- 400004, Maharashtra, India
Corporate Identification Number : L15511MH2008PLC187368 , Website : www.abdindia.com

Notes

- The standalone financial results of Allied Blenders and Distillers Limited ('the Company') ('the Statement') have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The Statement for the year ended 31 March 2026 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 May 2026. There are no qualifications in the audit report issued for the year ended 31 March 2026.
- The Company had completed its Initial Public Offer (IPO) of 53,390,079 equity shares of face value of ₹ 2 each at an issue price of ₹ 281 per share comprising fresh issue of 35,596,486 equity shares and offer for sale of 17,793,593 equity shares by selling shareholders, resulting in equity shares of the Company being listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 02 July 2024. The Equity shares were allotted to eligible shareholders vide board resolution dated 28 June 2024. The disclosures relating to 'equity share capital' and the 'earnings per equity share' have been accordingly updated based on the aforesaid date of allotment. The said IPO funds have been utilised fully in March 2025.
- The Company has received a claim on 11 December 2023, amounting to ₹ 4,210.66 lakhs from one of its institutional customer Canteen Stores Department (CSD), which pertains to a historically settled issue regarding differential trade terms for sales made during the period from 1 March 2012 to 31 October 2017, which was disclosed in the annual financial statements for the financial years ended 31 March 2020, 31 March 2021 and 31 March 2022. The Company vide its letter dated 13 June 2024 to the customer has rejected the claim and invoked arbitration disputing the arbitrary claim of the customer. Management assessment supported by external legal opinion is that the Company has a good case on merits and the probability of the claim fructifying into a liability is remote. Accordingly, the management has determined that the receivable from the customer, amounting to ₹ 3,398.72 lakhs (net of adjustments) as on 31 March 2026, is good and recoverable. The Company had filed a petition on 08 November 2024 under Section 11 of the Arbitration and Conciliation Act, 1996 before the Hon'ble Bombay High Court, seeking the appointment of a Sole Arbitrator. During the current year, the Hon'ble Bombay High Court appointed Sole Arbitrator to adjudicate the disputes and differences between the parties. A meeting in the aforesaid matter was convened with the Arbitrator on 18 December 2025, during which the procedural framework was duly established, and specific timelines were prescribed for the parties to submit their respective pleadings. The next hearing has been scheduled for 10 June 2026. Accordingly, the matter remains sub judice.
- The Income Tax Department conducted a search operation under Section 132 of the Income-tax Act, 1961 between 11 December 2023 and 17 December 2023 at certain premises of the Company, its promoters, officials, and group entities. Pursuant to this, assessment orders were issued for Assessment Years 2014-15 to 2024-25, raising an aggregate demand of ₹ 35,231 lakhs and interest of ₹ 24,914 lakhs. The Company has filed appeals against these orders. By letter dated 29 April 2025, the Department granted a stay on 90% of the demand, subject to payment of the balance in ten instalments. Subsequently, through an order under Section 250 of the Income-tax Act, 1961 dated 30 January 2026, the demand and related interest were revised to ₹ 2,607.53 lakhs and ₹ 1,937.71 lakhs, respectively. Substantial relief was granted to the Company in respect of quantum additions, based on preponderance of probabilities. The Department has dropped all penalty proceedings under Section 271(1)(c) of the Income-tax Act, 1961 as per the order giving effect dated 23 April 2026. The balance amount of refund (including interest as on the date of refund) has been subsequently received by the Company, except for ₹ 114.90 lakhs which remains outstanding as of the date of signing the financial statements. While the Management believes that there are reasonable grounds to succeed in legal proceedings and is currently evaluating further legal remedies including consideration of costs involved for prolonged litigations, however, given that the time limit to file appeal against the aforesaid order has lapsed, the Company has recognised a tax expense (including the interest) for earlier years of ₹ 4,545.24 lakhs in its financial results for the quarter and year ended 31 March 2026. Further, the Board, has waived the obligation of the Promoter Chairman under his undertaking dated 28 March 2025. In that undertaking, the Promoter Chairman had assured that any ultimate financial impact on the Company arising from the aforesaid tax liability would be personally funded by him through permissible instruments, thereby ensuring no potential impact on the Company's financials. This waiver was unanimously approved at the Board meeting held on 14 May 2026.
- The Board of Directors, at its meeting held on 10 June 2025, approved and completed the acquisition of 100% of the paid-up share capital of UTO Asia Pte. Ltd., a company incorporated under the laws of Singapore ("UTO Asia"), pursuant to the execution of binding transaction documents, including the Share Purchase Agreement. The transaction was concluded for an aggregate consideration of EUR 1,225,000 (Euros one million two hundred and twenty-five thousand only), excluding stamp duty and applicable levies.
- The Board of Directors of the Company in its meeting held on 4 November 2025 has considered and approved a Scheme of Amalgamation (the "Scheme") of Deccan Star Distilleries India Private Limited (the "Transferor Company 1" or "DDPL") and Sarthak Blenders & Bottlers Private Limited (the "Transferor Company 2" or "SBBPL") with Allied Blenders and Distillers Limited (the "Transferee Company" or "ABDL") pursuant to Section 230 to 232 and other applicable provisions of the Act. The said scheme is subject to regulatory and other approvals.
- During the quarter ended 31 March 2026, the Management Committee of the Board of Directors of the Company at its Meeting held on 16 January 2026 has approved acquisition of Assets relating to a Non-operational Distillery cum Bottling Facility in Uttar Pradesh (Land, Building, Plant, Machinery and Licenses) from National Industrial Corporation Private Limited ("NICOL") for an aggregate consideration of upto ₹ 7,000 lakhs towards acquisition cost with statutory levies and charges.
- On 21 November 2025, the Government of India has notified four New Labour Codes - the Code on Wages, 2019; Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020. The Company has assessed impact of these changes, based on best available information, on past service cost relating to gratuity and leave encashment, arising primarily from the revision in the definition of Wages. Accordingly, Company has obtained the actuary valuation as at 31 December 2025, and have recognised net expense of ₹ 318.74 lakhs in the standalone financial results as an exceptional item during the quarter ended 31 December 2025. During the quarter ended and year ended 31 March 2026, the Company reassessed certain assumptions relating to measurement of these liabilities which resulted into the reversal of ₹ 33.99 lakhs.
- The Nomination and Remuneration Committee (NRC) of the Board of Directors of the Company, at its Meeting held on 23 January 2026, has granted 3,200,000 Stock Options under the ABD Employee Stock Option Scheme to the eligible Employees of the Company and its subsidiary. Accordingly, the Company has recorded a cost of ₹ 332.91 lakhs in the standalone financial results during the quarter and year ended 31 March 2026.
- The Management Committee of the Board of Directors of the Company at its Meeting held on 02 March 2026, has approved to enter into Shareholders' Agreement and Share Purchase Agreement with the existing Shareholders of Kion Blenders Industries Private Limited ("KION"), to acquire upto 50% of paid-up Share Capital of KION from its existing Shareholder at an investment of ₹ 0.50 lakhs. Further, in terms of Shareholders' Agreement, the transaction was concluded, and KION has become a Subsidiary of the Company w.e.f. 02 March 2026.
- The Statement includes the results for the quarter ended 31 March 2026 and 31 March 2025 being the balancing figures between the audited figures in respect of the full financial year ended 31 March 2026 and 31 March 2025 and those published till the third quarter of the financial years which were subjected to a limited review by the statutory auditors.
- The Board of Directors has recommended Equity dividend of ₹ 5.40 per share (previous year of ₹ 3.60 per share) of face value of ₹ 2 each for the financial year 2025-26, declaration of the same will be decided by the shareholders at their ensuing annual general meeting.
- As the Company's business activity falls within a single operating segment, namely Alcohol and Alcoholic Beverages, no further disclosures are required to be furnished as per Ind-AS 108 "operating segments".
- Figures of previous quarters/ year have been re-grouped, reclassified and rearranged, wherever necessary, to confirm to the current quarter's & year's presentation, which are not considered material to the Statement.

For and on behalf of the Board of Directors

Alok Gupta
Managing Director
DIN: 02330045

Place : Mumbai
Date : 14 May 2026



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Independent Auditor's Report on Consolidated Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Allied Blenders and Distillers Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of **Allied Blenders and Distillers Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries as referred to in paragraph 14 below the Statement:
 - (i) includes the annual financial results of the entities mentioned in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 14 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

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Emphasis of Matters

Customer Dispute

4. We draw attention to the matter stated in note 4 to the accompanying Statement, wherein it is stated that one of the customer, Canteen Stores Department ('CSD') had raised a debit memorandum resulting into demand amounting to ₹ 3,398.72 lakhs (net of adjustments) on the Holding Company on account of differential trade rates for sales made to CSD during the period 1 April 2012 to 31 October 2017, which is being contested by the Holding Company. Our opinion is not modified in respect of this matter.

Litigation under Income Tax Act, 1961

5. We draw attention to Note 5 of the accompanying Statement, which describes the search operation conducted by the Income Tax Department in December 2023. Pursuant to this, the Holding Company has recorded a tax expense and related interest of ₹ 2,607.53 lakhs and ₹ 1,937.71 lakhs, respectively in the current quarter and for the year ended 31 March 2026 as further explained in the said note. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

6. The Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
7. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
8. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.



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Auditor's Responsibilities for the Audit of the Statement

9. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
10. As part of an audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding financial statements of the entities or business activities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
11. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
13. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

14. We did not audit the annual financial statements of nine subsidiaries included in the Statement whose financial information reflects total assets of ₹ 25,920.10 lakhs as at 31 March 2026, total revenues of ₹ 9,014.16 lakhs, total net loss after tax of ₹ 659.16 lakhs, total comprehensive loss of ₹ 580.72 lakhs, and net cash inflows of ₹ 99.58 lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports has been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

15. The Statement includes the annual financial information of two subsidiaries which have not been audited, whose annual financial information reflect total assets of ₹ Nil as at 31 March 2026, total revenues of ₹ Nil, total net profit after tax of ₹ Nil, total comprehensive income of ₹ Nil for the year ended 31 March 2026, and net cash inflows of ₹ Nil for the year then ended. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information are not material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

16. The Statement includes the consolidated financial results for the quarter ended 31 March 2026, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published audited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Vijay D Jain

Vijay D. Jain
Partner
Membership No. 117961

UDIN: 26117961QVGCTX1420

Place: Mumbai
Date: 14 May 2026

Allied Blenders and Distillers Limited
Independent Auditor's Report on Consolidated Annual Financial Results of the Company
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Annexure 1

List of entities (subsidiaries) included in the Statement (in addition to the Holding Company)

1. NV Distillers & Breweries (AP) Private Limited
2. Deccan Star Distillers India Private Limited
3. Sarthak Blenders and Bottlers Private Limited
4. Chitwan Blenders & Bottlers Private Limited
5. ABD Dwellings Private Limited
6. Madanlal Estates Private Limited
7. Allied Blenders and Distillers (UK) Limited
8. Allied Blenders and Distillers Maharashtra LLP
9. Minakshi Agro Industries LLP (w.e.f. 10 December 2024)
10. ABD Maestro Private Limited (w.e.f. 28 February 2025)
11. UTO Asia Pte. Limited (w.e.f. 10 June 2025)
12. Kion Blenders Industries Private Limited (w.e.f. 02 March 2026)



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A. Statement of Audited consolidated financial results for the quarter and year ended 31 March 2026

(₹ in Lakhs except earnings per share)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Unaudited (Refer Note 13)	Unaudited	Unaudited (Refer Note 13)	Audited	Audited
1	Income					
	Revenue from operations	1,90,876.83	1,93,361.43	1,93,472.03	7,57,134.71	8,07,315.46
	Other income	1,294.27	119.86	1,427.66	2,598.77	2,086.81
	Total Income	1,92,171.10	1,93,481.29	1,94,899.69	7,59,733.48	8,09,402.27
2	Expenses					
	Cost of materials consumed	52,534.05	56,012.85	64,352.27	2,09,753.16	2,09,080.59
	Purchases of stock-in-trade	211.05	273.71	189.64	906.79	807.24
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(559.60)	(2,392.06)	(12,402.67)	2,833.73	(6,003.75)
	Excise duty on sales	90,188.11	93,063.57	1,01,407.12	3,64,856.87	4,55,327.09
	Employee benefits expense	5,244.55	5,293.49	4,060.79	21,889.30	16,885.49
	Other expenses	26,347.84	27,538.16	22,273.41	1,02,711.42	88,162.79
	Total expenses (excluding finance cost and depreciation / amortisation)	1,73,966.00	1,79,789.72	1,79,880.56	7,02,951.27	7,64,259.45
3	Profit before finance costs, depreciation and amortisation expenses, exceptional items and tax (1-2)	18,205.10	13,691.57	15,019.13	56,782.21	45,142.82
	Finance costs (Refer note 5)	5,117.65	2,617.67	2,842.78	13,464.52	12,506.21
	Depreciation and amortisation expenses	2,865.84	1,845.28	1,583.53	7,916.28	6,064.34
4	Profit before exceptional item and tax	10,221.61	9,228.62	10,592.82	35,401.41	26,572.27
5	Exceptional item (Refer note 9)	(33.99)	318.74	-	284.75	-
6	Profit before tax (4-5)	10,255.60	8,909.88	10,592.82	35,116.66	26,572.27
7	Tax expense/(credit)					
	(i) Current tax	3,509.32	2,756.45	2,505.35	10,948.77	6,752.65
	(ii) Tax adjustments in respect of earlier years (Refer note 5)	2,607.53	-	-	2,607.53	582.91
	(iii) Deferred tax	376.24	(220.67)	225.27	(451.38)	(247.85)
		6,493.09	2,535.78	2,730.62	13,104.92	7,087.71
8	Profit after tax (6-7)	3,762.51	6,374.10	7,862.20	22,011.74	19,484.56
9	Other comprehensive income					
	i) Items that will be reclassified to profit or loss					
	Foreign currency translation reserve - gain	17.63	13.18	-	80.00	-
	Sub total	17.63	13.18	-	80.00	-
	ii) Items that will not be reclassified to profit or loss					
	Remeasurement of the defined benefit plans - (loss)/gain	(167.56)	(99.27)	195.93	(220.56)	92.55
	Income tax relating to these items	45.61	23.30	(49.32)	57.26	(23.30)
	Sub total	(121.95)	(75.97)	146.61	(163.30)	69.25
	Total other comprehensive income - gain/(loss) (net of tax)	(104.32)	(62.79)	146.61	(83.30)	69.25
10	Total comprehensive income (8+9)	3,658.19	6,311.31	8,008.81	21,928.44	19,553.81
11	Profit/(Loss) attributable to:					
	Owner of the Holding company	4,097.36	6,647.87	7,864.04	22,832.21	19,486.40
	Non-controlling interest	(334.85)	(273.77)	(1.84)	(820.47)	(1.84)
12	Other comprehensive income/(Loss) attributable to:					
	Owner of the Holding company	(104.55)	(62.79)	146.61	(83.53)	69.25
	Non-controlling interest	0.23	-	-	0.23	-
13	Total comprehensive income/(Loss) attributable to:					
	Owner of the Holding company	3,992.81	6,585.08	8,010.65	22,748.68	19,555.65
	Non-controlling interest	(334.62)	(273.77)	(1.84)	(820.24)	(1.84)
14	Paid up equity share capital (Face value of ₹ 2 each) (Refer note 5)	5,594.20	5,594.20	5,594.20	5,594.20	5,594.20
15	Other equity				1,60,672.46	1,48,691.35
16	Earnings per equity share (not annualised except for the year ended 31 March 2026 and 31 March 2025) :					
	Basic (in ₹)	1.46	2.38	2.81	8.16	7.19
	Diluted (in ₹)	1.46*	2.38	2.81	8.16*	7.19

*Anti-Dilutive



B. Consolidated balance sheet

(₹ in Lakhs)

Sr. No.	Particulars	As at	
		31 March 2026 (Audited)	31 March 2025 (Audited)
	ASSETS		
I	Non-current assets		
	Property, plant and equipment	63,776.32	50,567.97
	Right-of-use assets	11,573.35	11,881.42
	Capital work-in-progress	10,864.71	1,909.07
	Goodwill	1,716.85	1,716.85
	Other intangible assets	11,842.54	10,778.94
	Intangible assets under development	95.16	28.76
	Financial assets		
	(i) Investments	0.90	0.90
	(ii) Other financial assets	7,313.92	5,773.76
	Deferred tax assets (net)	1,710.88	1,202.24
	Income-tax assets (net) (Refer note 5)	3,165.04	2,335.61
	Other non-current assets	10,249.70	4,601.47
	Total non-current assets	1,22,309.37	90,796.99
II	Current assets		
	Inventories	74,806.34	57,329.41
	Financial assets		
	(i) Trade receivables	1,80,178.44	1,74,683.62
	(ii) Cash and cash equivalents	12,894.82	8,808.92
	(iii) Bank balances other than cash and cash equivalents	3,623.30	4,365.33
	(iv) Loans	69.34	73.82
	(v) Other financial assets	4,606.21	2,327.72
	Other current assets	16,882.41	14,520.48
	Total current assets	2,93,060.86	2,62,109.30
	TOTAL ASSETS	4,15,370.23	3,52,906.29
	EQUITY AND LIABILITIES		
III	Equity		
	Equity share capital	5,594.20	5,594.20
	Other equity	1,60,672.46	1,48,691.35
	Equity attributable to owners	1,66,266.66	1,54,285.55
	Non-controlling Interest	2,306.45	2,006.69
	Total equity	1,68,573.11	1,56,292.24
IV	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	25,973.56	9,369.92
	(ii) Lease liabilities	301.60	473.73
	Provisions	2,478.01	2,143.08
	Total non-current liabilities	28,753.17	11,986.73
V	Current liabilities		
	Financial liabilities		
	(i) Borrowings	88,604.19	80,412.06
	(ii) Lease liabilities	173.44	268.97
	(iii) Trade payables		
	- Total outstanding dues of micro and small enterprises	3,975.84	2,163.18
	- Total outstanding dues of creditors other than micro and small enterprises	76,426.58	58,527.44
	(iv) Other financial liabilities	17,962.19	14,374.68
	Other current liabilities	28,334.41	26,393.74
	Provisions	1,616.09	1,351.27
	Current tax liabilities (net)	951.21	1,135.98
	Total current liabilities	2,18,043.95	1,84,627.32
	TOTAL LIABILITIES	2,46,797.12	1,96,614.05
	TOTAL EQUITY AND LIABILITIES	4,15,370.23	3,52,906.29



[Signature]

C. Consolidated Statement of Cash Flows

(₹ in Lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	35,116.66	26,572.27
Adjustments for :		
Depreciation/amortisation	7,916.28	6,064.34
Provision for doubtful debts	356.41	546.94
Provision for/(reversal of) inventory	390.42	(409.50)
Unrealised foreign exchange (gain)/Loss	337.73	(174.55)
Finance costs	13,464.52	12,506.21
Profit on sale of property, plant and equipment	(171.35)	(33.59)
Liabilities no longer required written back	(103.49)	-
Employee stock option expenses	422.00	-
Provision no longer required written back (net)	(251.37)	(683.68)
Interest income from investing activities	(305.48)	(329.80)
Operating profit before working capital changes	57,172.33	44,058.64
Adjustments for working capital:		
Increase in inventories	(17,867.34)	(14,984.79)
Increase in trade receivables	(6,193.30)	(50,682.89)
Increase in financial assets and other assets	(6,820.03)	(6,237.31)
(Decrease)/Increase in liabilities and provisions	24,474.96	(33,022.55)
Cash generated from/(used in) operating activities	50,766.62	(60,868.90)
Direct taxes paid (net)	(14,570.50)	(6,973.31)
Net cash generated from/(used in) operating activities	36,196.12	(67,842.21)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets including capital work in progress and Intangible assets under development	(34,944.32)	(13,048.83)
Proceeds from sale of property, plant and equipment	355.19	269.55
Purchase consideration for acquisition of subsidiary (net of cash acquired)	-	(5,431.30)
Bank deposits (placed)/matured (net)	1,175.54	(356.11)
Interest received	305.48	329.80
Net cash used in investing activities	(33,108.11)	(18,236.89)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	24,500.00	12,000.00
Repayment of long term borrowings	(3,966.50)	(23,539.42)
Availment of short term borrowings (net)	4,262.27	18,909.64
Finance costs paid	(13,397.09)	(12,404.78)
Interest on lease liabilities	(67.43)	(101.82)
Repayment of lease obligations	(267.67)	(292.63)
Dividend paid	(10,069.57)	-
Proceeds from issue of equity share including securities premium (net of share issue expenses)	-	97,587.83
Net cash generated from financing activities	994.01	92,158.82
Net increase in cash and cash equivalents	4,082.02	6,079.72
Opening balance of cash and cash equivalents	8,808.92	2,728.62
Add: Cash and cash equivalents on acquisition	3.88	0.58
Closing balance of cash and cash equivalents	12,894.82	8,808.92
Components of cash and cash equivalents:		
Cash on hand	133.46	65.14
Balances with banks in current accounts	3,676.45	3,435.66
Cheques, drafts on hand	9,084.91	5,308.12
Cash and cash equivalents	12,894.82	8,808.92
Note:		
The Consolidated statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, 'Statement of Cash Flows'.		






Allied Blenders and Distillers Limited

Registered Office: 394-C Lamington Chambers, Lamington Road, Mumbai- 400004, Maharashtra, India

Corporate Identification Number : L15511MH2008PLC187368 , Website : www.abdindia.com

Notes

- The consolidated financial results of Allied Blenders and Distillers Limited ('the Holding Company') and its subsidiaries (together referred to as 'the Group') ('the Statement') have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The Statement includes the financial results of the Company and its 12 subsidiaries (together referred to as the Group) and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The Statement for the year ended 31 March 2026 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14 May 2026. There are no qualifications in the audit report issued for the year ended 31 March 2026.
- The Holding Company had completed its Initial Public Offer (IPO) of 53,390,079 equity shares of face value of ₹ 2 each at an issue price of ₹ 281 per share comprising fresh issue of 35,596,486 equity shares and offer for sale of 17,793,593 equity shares by selling shareholders, resulting in equity shares of the Holding Company being listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 02 July 2024. The Equity shares were allotted to eligible shareholders vide board resolution dated 28 June 2024. The disclosures relating to 'equity share capital' and the 'earnings per equity share' have been accordingly updated based on the aforesaid date of allotment. The said IPO funds have been utilised fully in March 2025.
- The Holding Company has received a claim on 11 December 2023, amounting to ₹ 4,210.66 lakhs from one of its institutional customer Canteen Stores Department (CSD), which pertains to a historically settled issue regarding differential trade terms for sales made during the period from 1 March 2012 to 31 October 2017, which was disclosed in the annual financial statements for the financial years ended 31 March 2020, 31 March 2021 and 31 March 2022. The Holding Company vide its letter dated 13 June 2024 to the customer has rejected the claim and invoked arbitration disputing the arbitrary claim of the customer. Management assessment supported by external legal opinion is that the Holding Company has a good case on merits and the probability of the claim fructifying into a liability is remote. Accordingly, the management has determined that the receivable from the customer, amounting to ₹ 3,398.72 lakhs (net of adjustments) as on 31 March 2026, is good and recoverable. The Holding Company had filed a petition on 08 November 2024 under Section 11 of the Arbitration and Conciliation Act, 1996 before the Hon'ble Bombay High Court, seeking the appointment of a Sole Arbitrator. During the quarter and year ended, the Hon'ble Bombay High Court appointed Sole Arbitrator to adjudicate the disputes and differences between the parties. A meeting in the aforesaid matter was convened with the Arbitrator on 18 December 2025, during which the procedural framework was duly established, and specific timelines were prescribed for the parties to submit their respective pleadings. The next hearing has been scheduled for 10 June 2026. Accordingly, the matter remains sub judice.
- The Income Tax Department conducted a search operation under Section 132 of the Income-tax Act, 1961 between 11 December 2023 and 17 December 2023 at certain premises of the Holding Company, its promoters, officials, and group entities. Pursuant to this, assessment orders were issued for Assessment Years 2014-15 to 2024-25, raising an aggregate demand of ₹ 35,231 lakhs and interest of ₹ 24,914 lakhs. The Holding Company has filed appeals against these orders. By letter dated 29 April 2025, the Department granted a stay on 90% of the demand, subject to payment of the balance in ten instalments. Subsequently, through an order under Section 250 of the Income-tax Act, 1961 dated 30 January 2026, the demand and related interest were revised to ₹ 2,607.53 lakhs and ₹ 1,937.71 lakhs, respectively. Substantial relief was granted to the Holding Company in respect of quantum additions, based on preponderance of probabilities. The Department has dropped all penalty proceedings under Section 271(1)(c) of the Income-tax Act, 1961 as per the order giving effect dated 23 April 2026. The balance amount of refund (including interest as on the date of refund) has been subsequently received by the Holding Company, except for ₹ 114.90 lakhs which remains outstanding as of the date of signing the financial statements. While the Management believes that there are reasonable grounds to succeed in legal proceedings and is currently evaluating further legal remedies including consideration of costs involved for prolonged litigations, however, given that the time limit to file appeal against the aforesaid order has lapsed, the Holding Company has recognised a tax expense (including the interest) for earlier years of ₹ 4,545.24 lakhs in its financial results for the quarter and year ended 31 March 2026. Further, the Board, has waived the obligation of the Promoter Chairman under his undertaking dated 28 March 2025. In that undertaking, the Promoter Chairman had assured that any ultimate financial impact on the Company arising from the aforesaid tax liability would be personally funded by him through permissible instruments, thereby ensuring no potential impact on the Holding Company's financials. This waiver was unanimously approved at the Board meeting held on 14 May 2026.
- The Board of Directors of Holding Company, at its meeting held on 10 June 2025, approved and completed the acquisition of 100% of the paid-up share capital of UTO Asia Pte. Ltd., a company incorporated under the laws of Singapore ("UTO Asia"), pursuant to the execution of binding transaction documents, including the Share Purchase Agreement. The transaction was concluded for an aggregate consideration of BUR 1,225,000 (Euros one million two hundred and twenty-five thousand only), excluding stamp duty and applicable levies.
- The Board of Directors of the Holding Company in its meeting held on 4 November 2025 has considered and approved a Scheme of Amalgamation (the "Scheme") of Deccan Star Distilleries India Private Limited (the "Transferor Company 1" or "DDPL") and Sarthak Blenders & Bottlers Private Limited (the "Transferor Company 2" or "SBBPL") with Allied Blenders and Distillers Limited (the "Transferee Company" or "ABDL") pursuant to Section 230 to 232 and other applicable provisions of the Act. The said scheme is subject to regulatory and other approvals.
- During the quarter ended 31 March 2026, the Management Committee of the Board of Directors of the Holding Company at its Meeting held on 16 January 2026 has approved acquisition of Assets relating to a Non-operational Distillery cum Bottling Facility in Uttar Pradesh (Land, Building, Plant, Machinery and Licenses) from National Industrial Corporation Private Limited ("NICOL") for an aggregate consideration of upto ₹ 7,000 lakhs towards acquisition cost with statutory levies and charges.
- On 21 November 2025, the Government of India has notified four New Labour Codes - the Code on Wages, 2019; Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020. The Group has assessed impact of these changes, based on best available information, on past service cost relating to gratuity and leave encashment, arising primarily from the revision in the definition of Wages. Accordingly, the Group has obtained the actuary valuation as at 31 December 2025, and have recognised net expense of ₹ 318.74 lakhs in the consolidated financial results as an exceptional item during the quarter ended 31 December 2025. During the quarter ended 31 March 2026, the Group reassessed certain assumptions relating to measurement of these liabilities which resulted into the reversal of ₹ 33.99 lakhs.
- The Nomination and Remuneration Committee (NRC) of the Board of Directors of the Holding Company, at its Meeting held on 23 January 2026, has granted 3,200,000 Stock Options under the ABD Employee Stock Option Scheme to the eligible Employees of the Company and its subsidiary. Accordingly, the Group has recorded a cost of ₹ 422 lakhs in the consolidated financial results during the quarter and year ended 31 March 2026.
- The Management Committee of the Board of Directors of the Holding Company at its Meeting held on 02 March 2026, has approved to enter into Shareholders' Agreement and Share Purchase Agreement with the existing Shareholders of Kion Blenders Industries Private Limited ("KION"), to acquire upto 50% of paid-up Share Capital of KION from its existing Shareholder at an investment of ₹ 0.50 lakhs. Further, in terms of Shareholders' Agreement, the transaction was concluded, and KION has become a Subsidiary of the Holding Company w.e.f. 02 March 2026.
- As the Group's business activity falls within a single operating segment, namely Alcohol and Alcoholic Beverages, no further disclosures are required to be furnished as per Ind-AS 108 "operating segments".
- The Statement includes the results for the quarter ended 31 March 2026 and 31 March 2025 being the balancing figures between the audited figures in respect of the full financial year ended 31 March 2026 and 31 March 2025 and those published till the third quarter of the financial year which were subjected to a limited review by the statutory auditors.
- The Board of Directors of the Holding Company has recommended Equity dividend of ₹ 5.40 per share (previous year of ₹ 3.60 per share) of face value of ₹ 2 each for the financial year 2025-26, declaration of the same will be decided by the shareholders at their ensuing annual general meeting.
- Figures of previous periods/ year have been re-grouped, reclassified and rearranged, wherever necessary, to confirm to the current period's presentation, which are not considered material to the Statement.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 14 May 2026



Alok Gupta
Managing Director
DIN: 02330045