



Dated: 11th August, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

BSE Scrip Code : 530305

To,
The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra East, Mumbai-400051

NSE Symbol: PICCADIL

Subject: Earnings presentation on Unaudited Financial Results for the Quarter Ended June 30th, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Earnings Presentation on Unaudited Financial Results for the Quarter Ended June 30th, 2026.

We request you to take the above on record.

Thanking you.

Yours faithfully,

For Piccadily Agro Industries Limited

Sd/-

Niraj Kumar Sehgal
Company Secretary & Compliance Officer
M. No. A8019

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri - Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

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CIN No.: L01115HR1994PLC032244



PICCADILY

— SINCE : 1967 —

Q1 FY 2026-27

Earnings Presentation



Disclaimer

This presentation may include forward-looking statements regarding our Company's future performance, including sales, revenues, earnings, strategic initiatives and market positioning. These statements are based on management's current expectations but are subject to uncertainties such as economic fluctuations, evolving consumer preferences, regulatory changes, and competitive dynamics that may cause actual results to differ.

While we remain focused on excellence, innovation, and leadership, the future is shaped by both opportunities and uncertainties. We undertake no obligation to update these statements as conditions evolve.

Q1 FY 2026-27 is the period April 1, 2026 to June 30, 2026.

Management's Message

The Company delivered a strong performance during Q1 FY27. Revenue from operations of the company increased by 18.1% YoY to Rs. 270 Cr, with Distillery Revenue up 26.3% YoY to Rs. 206 crores.

Our Branded Alcobev business, comprising the premium, super-premium and luxury segment has grown by 47.3% YoY to Rs. 82 Crore, becoming 43.5% of the Distillery segment vs being 37.8% in Q1 last year reflecting sustained demand. We expect to grow 60% - 70% in full year with H2 being the main driver contributing 60-65% of our annual revenue.

The increase in Branded Alcobev business resulted in the Company's EBITDA increasing by 21.0% to Rs. 47 crores. EBITDA margin of the company grew to 18.5% from 18.2% YoY.

In Q1 FY2026-27 net profit increased 15.4% YoY to Rs. 22 crore and EPS 10.5% YoY to 2.21.

Post expansions, capacity utilisation at both Indri distillery and Chhattisgarh distillery continues to scale. We have a number of product launches for the year ahead.

Harvinder Chopra

Managing Director



Q1 FY 2026-27 Performance Highlights

Company Snapshots Q1 FY 2026-27



Q1 FY 2026-27 Highlights:

Q1

₹ **273.6** crore
Total Income

↑ **19.1%**
Y-o-Y growth

₹ **47.2** crore
EBITDA

↑ **21.0%**
Y-o-Y growth

₹ **21.8** crore
PAT

↑ **15.4%***
Y-o-Y growth

18.5%
EBITDA Margin*

↑ **30 bps**
Y-o-Y growth

2.21
EPS

↑ **10.5%**
Y-o-Y growth

* On revenue from operations less Branded Aclobev excise

Financial Performance

Standalone Profit & loss

Standalone Financials	Q1		Y-o-Y	Q4	Q-o-Q	12M		Y-o-Y
Particular (Figures in ₹ Cr)	FY26	FY25	Growth (%)	FY26	Growth (%)	FY26	FY25	Growth (%)
Revenue from Distillery Vertical	205.7	162.8	26.3%	246.3	-16.5%	902.1	636.8	41.7%
Revenue from Sugar Vertical	64.8	66.2	-2.0%	113.2	-42.7%	233.1	249.5	-6.6%
Revenue from Operations	270.5	229.0	18.1%	359.6	-24.8%	1135.1	886.3	28.1%
Other Income	3.1	0.7	356.1%	4.1	-24.4%	7.8	6.6	18.8%
Total Income	273.6	229.7	19.1%	363.6	-24.8%	1142.8	892.8	28.0%
Expenses								
Cost of Materials Consumed	101.9	79.9	27.5%	258.5	-60.6%	631.1	417.2	51.3%
Changes In Inventories	31.2	55.5	-43.7%	-79.7	-139.2%	-90.2	-88.9	1.4%
Excise Duty On Sale Of Goods	19.3	15.1	28.0%	24.1	-19.8%	97.2	68.1	42.6%
Employee Benefits Expense	22.2	11.7	89.1%	17.4	27.7%	62.5	44.0	41.9%
Power, Fuel etc.	16.5	9.9	66.6%	17.7	-6.9%	55.7	29.1	91.3%
Other Expenses	35.2	18.5	90.0%	49.5	-28.9%	143.3	231.8	-38.2%
Total expenses	226.4	190.6	18.7%	287.5	-21.3%	899.6	701.4	28.3%
EBITDA	47.2	39.0	21.0%	76.1	-38.0%	243.2	191.4	27.1%
EBITDA Margin	18.5%	18.2%	30 bps	22.4%	-390 bps	23.4%	23.4%	-

Financial Performance contd...

Standalone Financials	Q4		Y-o-Y	Q3	Q-o-Q	12M		Y-o-Y
Particular (Figures in ₹ Cr)	FY26	FY25	Growth (%)	FY26	Growth (%)	FY26	FY25	Growth (%)
EBITDA	47.2	39.0	21.0%	76.1	-38.0%	243.2	191.4	27.1%
Finance Costs	8.7	8.6	0.6%	6.9	24.5%	27.7	27.8	-0.6%
Depreciation And Amortization Expense	9.9	5.1	93.8%	5.7	73.4%	23.2	19.4	19.2%
Profit /(Loss) Before Tax (PBT)	28.6	25.3	13.2%	63.4	-54.9%	192.4	144.2	33.5%
PBT Margin	10.5%	11.0%	50 bps	17.4%	-690 bps	16.8%	16.1%	70 bps
Taxes	6.8	6.4	6.7%	17.5	-61.0%	52.9	39.5	33.9%
Profit/ (Loss) After Tax (PAT)	21.8	18.9	15.4%	45.9	-52.5%	139.6	104.7	33.4%
PAT Margin (PAT/ Total Income)	8.0%	8.2%	-20 bps	12.6%	-460 bps	12.2%	11.7%	50 bps
Earnings Per Share (EPS)	2.21	2	10.5%	4.74	-53.4%	14.42	11.09	30.0%

Employer benefits expenses includes ESOP charge of Rs. 2.47 Cr for Q1

Depreciation has increased with commissioning of expansion at Indri distillery and Chhattisgarh distillery

Net Revenue = Total Income less excise on Branded Alcobev Products

Financial performance contd...

Q1

Company

- Revenue from operations grew 18.1% YoY to Rs. 270 Cr led by distillery division.
 - As capacity utilisation at Indri and Chhattisgarh improves, share of revenue from distillery will increase further.
- EBITDA increased by 21.0% YoY to Rs. 47 Cr
- EBITDA margin at 18.5% grew 30 bps YoY
- PAT increased 15.4% YoY to Rs. 22 Cr
- EPS increased 10.5% YoY to Rs. 2.21 per share

Distillery

- Revenue from operations grew 26.3% YoY to Rs. 206 Cr
 - Share of revenue from Branded Alcobev products (including Excise) was at 48% at Rs. 99 Cr
- Focus is on growing the brands business – expressions, products mainly in super premium and luxury while further strengthening distribution and exports.



Q1 FY 2026-27 Business Highlights

Expansion at Indri facility and Chhattisgarh facility completed *- Adding heft to the company's capacity*

Indri Facility Expansion

- Expansion completed, capacity utilisation for Malt and ENA/ Ethanol being increased gradually in line with requirement
- Procurement of additional barrels is on track
- Newer expressions and more Branded Alcobev products in the pipeline

Chhattisgarh Facility Expansion

- Sales have commenced, volumes expected to scale over next 9 months
- Launch of Branded Alcobev products in the offing
- Key to our strategy for national expansion - increase reach in Central and East India and select markets in Southern India

Q1 FY 2026-27 Business Highlights Contd.

IMFL sales continue their growth trajectory

- Branded alcobev products (Indri, Camikara, Cashmir and Whistler) sales volumes grew 56% in Q1 YoY
- Sale of Camikara in CSD commenced

Products / Expressions launched since April, 2026

- Indri ilika, a Global Travel Retail exclusive

Distribution continues to be strengthened

- 29 states and UT's (incl.CSD)
- Over 25,000 retail outlets including On Trade in India
- CSD and Paramilitary focus continues for Branded products
- 31 countries, 16 Indian duty free and 19 International duty free – focus continues – to add more gradually

Regular participation at industry awards and events

- 50 awards won in Q1 across products
- Participated in Whisky and Spirits shows and events, domestically and internationally
- Products continue to win prestigious international awards, year after year, further validating our products
- Curated events held for all Branded products across locations

Maturation capacity enhanced

- Number of barrels- 3,200 added taking total to 87,000 as of 30.6.2026 – additional procurement ongoing to reach 100,000 by March, 2027
- New maturation halls built for warehousing over 100,000 barrels

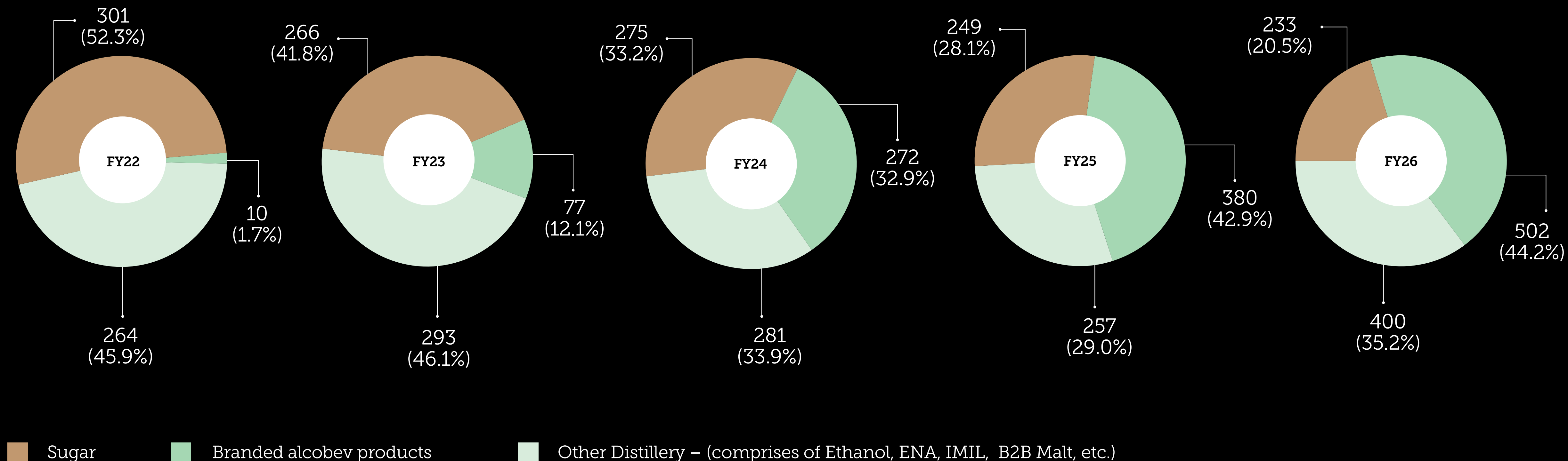
Other updates

- First to introduce IMWA certification hologram
- Fully Compliant with FSSAI norms

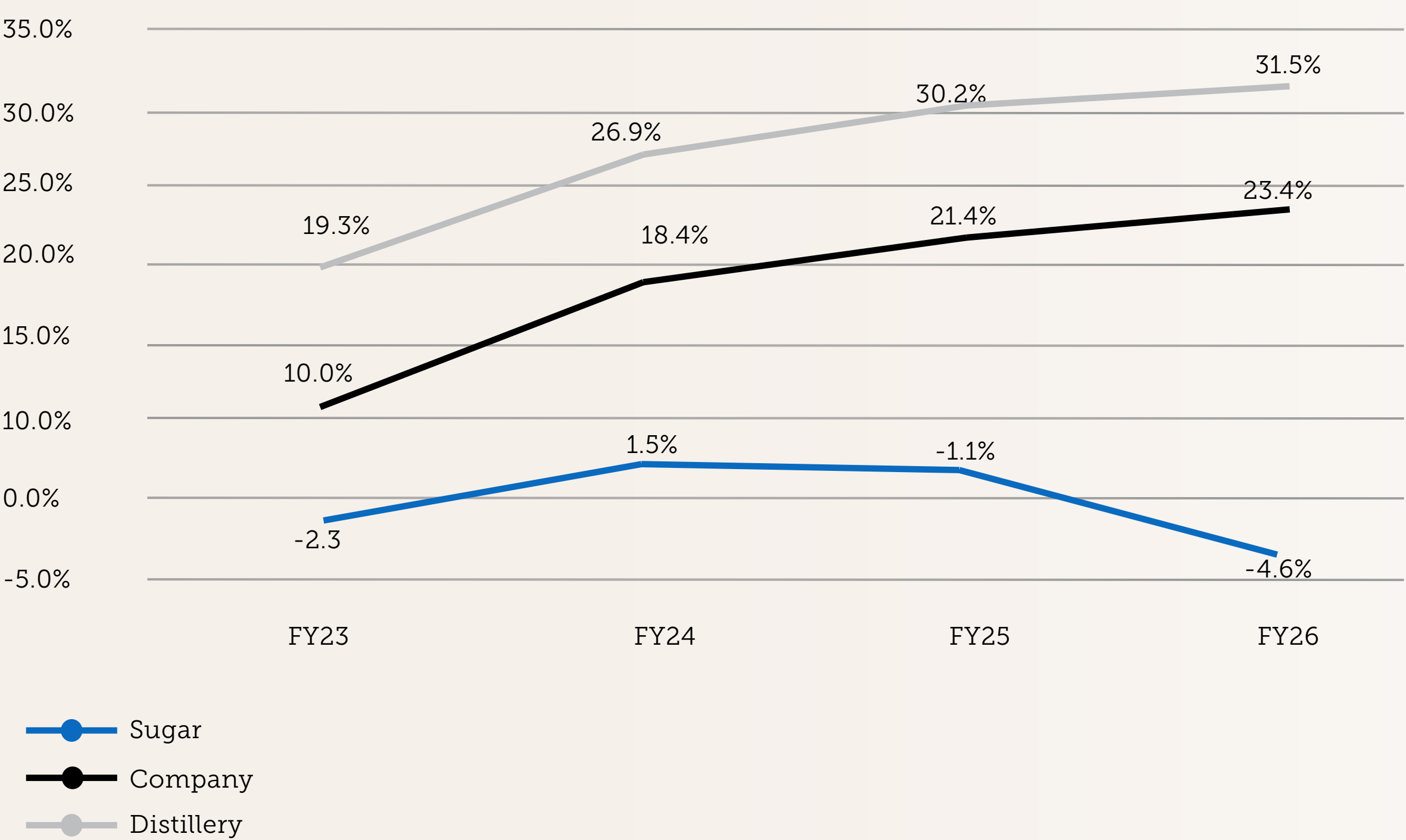
Moving Towards Branded and Premium Portfolio

Over the last five years, we have steadily shifted our revenue profile from bulk commodity-based sales towards branded and premium alcoholic beverages. The focus has progressively shifted towards value-added and Branded Alcobev products.

Revenue Composition – Segment-wise (₹crore)



EBITDA Margin by Business



Distillery margin will depend on share of Branded Alcobev products in sales and within that premium and luxury

The Opportunity



Indian Economy

India's nominal GDP is expected to grow from USD 4 trillion to USD 7.3 trillion by 2030



Rising Urbanization

India's urban population is expected to exceed 40% by 2030 from current levels of 37%.



Premiumization Continues

India's whisky market is premiumising rapidly. IMFL whisky sales at standard & above price point have tripled

India Spirits Market



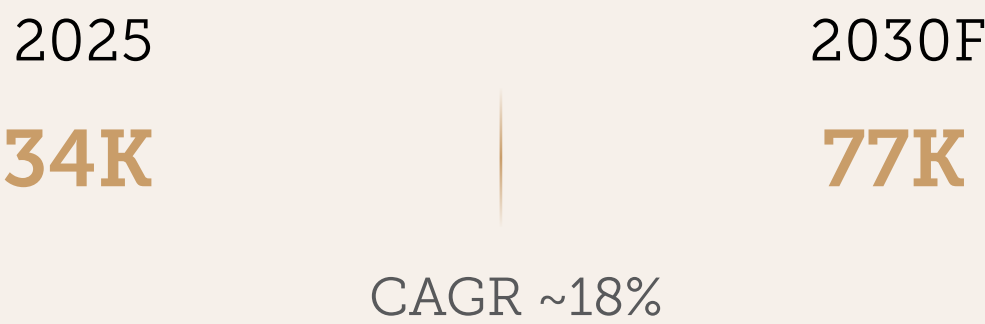
Overall Whisky Market



Total Single Malt Market



Premium Rum Market (Aged)*



Vodka Market*



Indian Single Malt Market



Source: S&P Global market intelligence, Economic survey, World Bank WDI, Management estimates over IWSR historical data, Volume in 9 litre cases
*Premium & above price points

Growth Drivers of Premium Alcohol Market in India



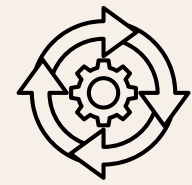
Premiumisation Driven by Younger Consumers

Fuelled by rising disposable incomes and an expanding legal drinking age (LDA) demographic, younger consumers are prioritizing quality over quantity, seeking highly refined drinking experiences.



Strong Demand for Artisanal and Craft Spirits

A growing preference for authenticity and superior craftsmanship is accelerating the demand for small-batch spirits with unique taste profiles



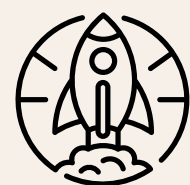
Ingredient and Process-led Innovation

Consumers seeking differentiation are increasingly drawn to spirits featuring unique local ingredients, innovative distillation methods and specialized maturation processes.



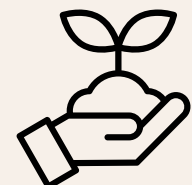
Global Recognition Influencing Consumer Choices

International accolades heavily influence purchase decisions by validating premium quality and building trust. This is directly reflected in the global awards won by our flagship brand - Indri.



Rising Popularity of Experiential Drinking

Consumers increasingly prefer spirits that enhance social and special-occasion drinking experiences, prompting greater interest in premium and distinctive products.

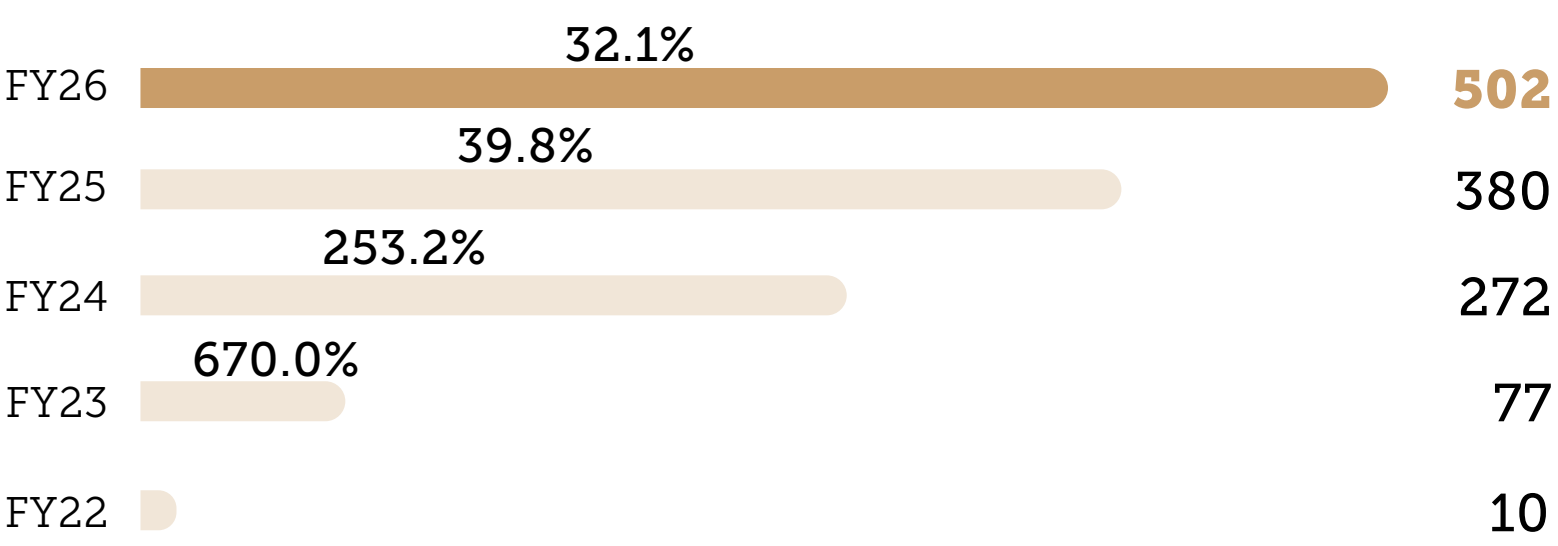


HORECA & Retail Channel Fuelling Growth

Curated hospitality experiences in the HORECA segment, coupled with the rapid evolution of premium, walk-in modern retail outlets, are significantly accelerating brand discovery and premium sales.

We have recorded consistent growth, driven by shifting consumer preferences and aligned with key market trends.

Revenue Premium Spirits



Y-o-Y growth in percentage Revenue (IMFL) in ₹ crore

↑ **166%**
CAGR

↑ **32.1%**
FY26 YoY

Company Overview



Introduction

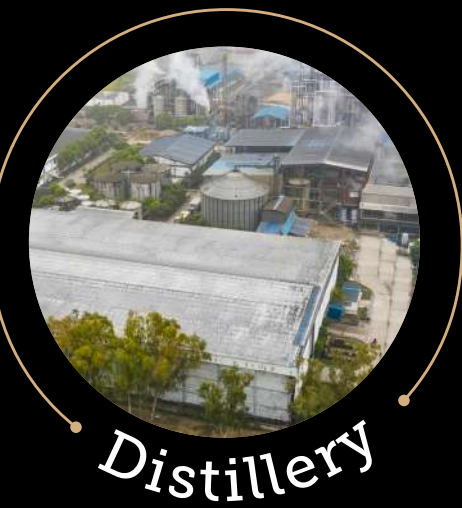
Crafting Excellence, Redefining India's Premium Alco-Bev Landscape

Piccadily Agro Industries Ltd. (PAIL) is a name synonymous with heritage, craftsmanship and innovation. Established in 1994, it has grown to become India's largest independent producer of malt spirits. Our portfolio includes single malt whiskies, cane juice rum and a range of IMFL brands, setting new benchmarks in quality and innovation. Beyond spirits, we manufacture Ethanol, Extra Neutral Alcohol (ENA), DDGS and white crystal sugar.

With a diverse portfolio of premium alco-bev brands and more products in the offing we endeavour to define the future of niche and premium Indian alco-bev spirits in India and overseas. We plan to capitalise organic and inorganic growth opportunities to achieve the above.

Crafting the Future

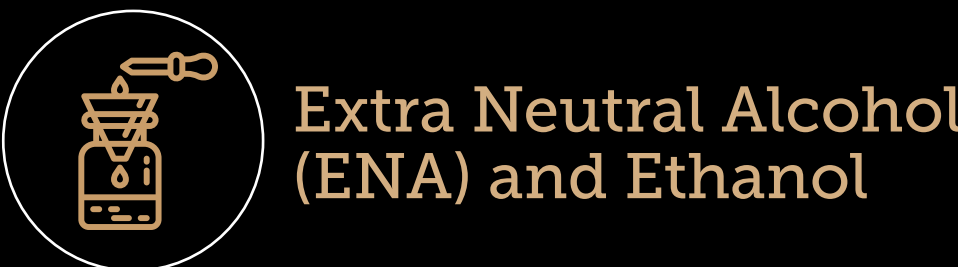
We operate across two strategic pillars, each driven by a commitment to excellence and innovation:



Blending tradition with innovation



- Capacity of 30 KLPD
- Setting new standards in quality and refinement



- Capacity of 420 KLPD
- Contributing to sustainable energy solutions and a greener future



Refined sugar production



- Capacity of 5,000 TCD
- Collaborating with 5,000+ farmers for sustainable sugarcane sourcing

At the heart of our operations lies a **state-of-the-art manufacturing facility in Indri, Haryana**, spanning **168 acres**. This world-class facility seamlessly integrates cutting-edge technology to produce the above.

The Chhattisgarh facility has **26 acres** of land

*Excise approval for utilising full capacity at Indri is in progress

Introduction contd...

Architects of Premium Spirits

Piccadily Agro is at the forefront of India’s evolving spirits landscape, by driving premiumization and setting new benchmarks in craftsmanship and innovation. With an insightful grasp of market dynamics and a steadfast dedication to fine craftsmanship, we cater to a select clientele who value not only quality but the artistry of innovation.

Through our flagship brands, we deliver more than just spirits; we offer an experience that transcends the ordinary where timeless tradition meets contemporary mastery. Each creation is a testament to our relentless pursuit of excellence, refining the very essence of premium and redefining the art of indulgence.

30 KLPD

Malt Plant

420 KLPD

Ethanol / ENA Plant

31

Countries

25,000+

PAN India Retail Outlets including On Trade

A Portfolio of Distinction



Single Malt Whisky

Indri, our flagship brand, a trailblazer in redefining India’s premium spirits landscape with unparalleled elegance and character.



Premium Sugarcane Juice Rum

Camikara, a bold innovation that reimagines the spirit of rum, blending creativity with excellence.



Blended Malt Whisky

Whistler is a barrel aged blended malt whisky offering a sophisticated balance of tradition and modernity.



Vodka

India’s 1st premium Vodka made from Sona Moti, a 2000-year-old rediscovered organic wheat indigenous to India

What Makes Our Products Unique

Each of our product has been created following the best in class processes and global standards thereby imparting uniqueness



INDRI
Indian Single Malt Whisky

Triple Wood Maturation

Aged in three distinct wood types for layered complexity — a profile no competitor replicates

Himalayan Terroir

Matures under the Himalayan foothills climate at Indri, Haryana — yielding a tropical maturation profile impossible to reproduce elsewhere

Master Blender's Art

Unique blending approach crafted over decades — the reason Indri holds a 99.1/100 at Las Vegas Global Spirits Awards



CAMIKARA
Pure Cane Juice Rum

India's First Pure Cane Juice Rum

Made entirely from freshly pressed sugarcane juice — not molasses. A production method that elevates the category and commands a global premium.

Integrated Cane-to-Bottle Supply Chain

Our own sugarcane processing infrastructure ensures full quality control from field to bottle — a structural cost and quality advantage.



CASHMIR
Heritage Grain Vodka

Sona Moti — A 2,000-Year-Old Indian Wheat

Distilled from a rare heirloom wheat variety that was near-extinct — revived exclusively for Cashmir. The ingredient story no other vodka brand in the world can claim.

Heritage Revival

We have cultivated Sona Moti from near-extinction — giving Cashmir an unimitable origin story that anchors premium pricing globally.

From India to the World: A Story of Award-Winning Excellence

Piccadily Agro Industries Limited has emerged as a strong global spirits player, with unique award-winning products and brands like Indri, Camikara, Cashmir and Whistler showcasing quality, innovation and authenticity. From India’s first triple wood single malt to distinctive rums, Piccadily continues to earn international acclaim and elevate India’s presence in premium spirits. These accolades highlight sustained excellence and reinforce the company’s growing leadership in the global premium spirits market.



Total awards won*
191

Indri 139 Awards won	Camikara 41 Awards won
Cashmir 8 Awards won	Whistler 3 Awards won



Indri



Camikara



Whiskies of the World
2022, 23 & 24



The Spirits Business
2022, 24 & 25



Global Rum and Cachaca Masters
2024,25 & 26



World Whiskies Awards
2022, 24, 25 & 26



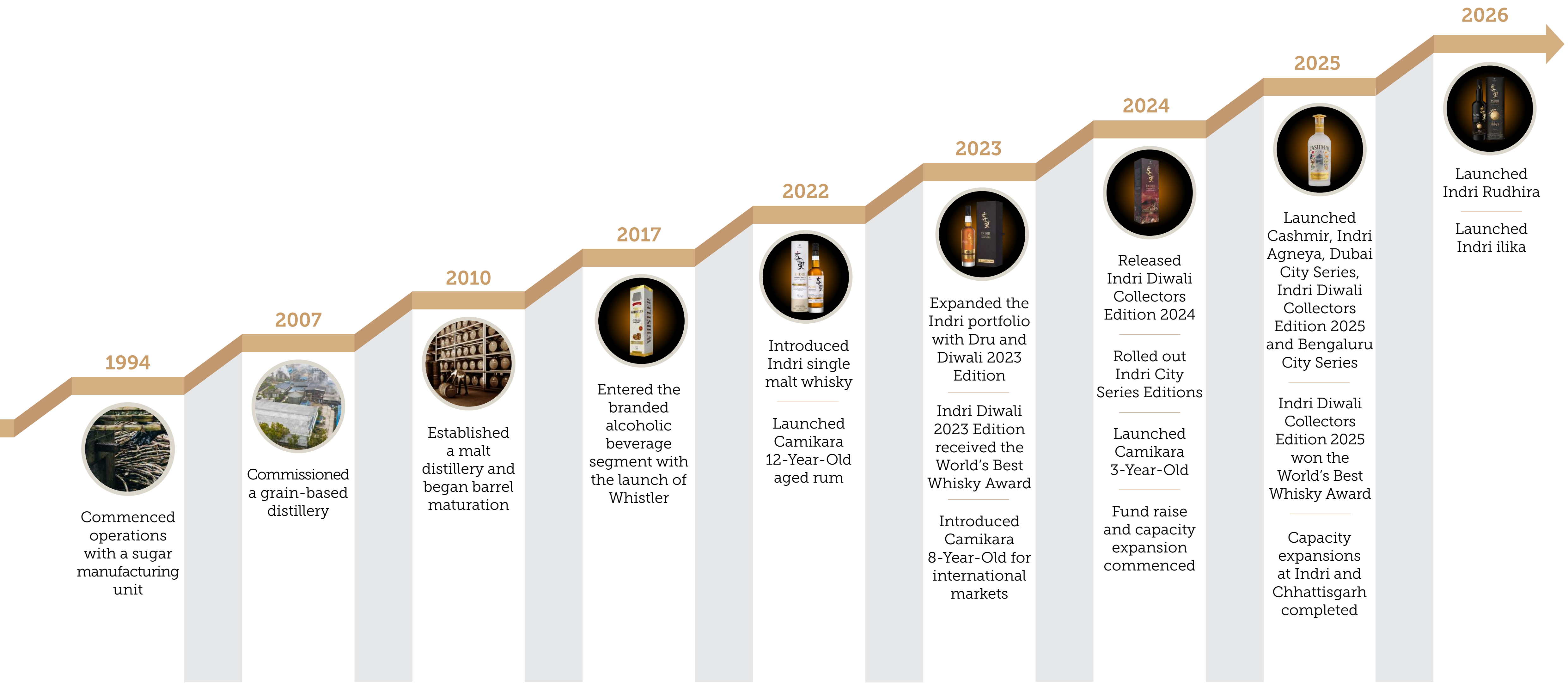
Las Vegas Global Spirits
2022, 23, 24 & 25



Tokyo Whisky and Spirits Competition
2023, 24, 25 & 26

* Since 2022

Our Journey



From Local to Global: A Journey of Excellence

31

Countries

19

International
Duty Free

16

Indian Duty Free



29

States & UTs*

Map not to scale. Only for representation purpose

Cumulative number including CSD

Indri - Raising The Bar: A Spirit Designed to Inspire

Indri is one of the most awarded Indian single malt whisky in the world. Launched in 2022, it has quickly become the fastest-growing single malt globally, earning over 139 prestigious accolades, including 'Best Indian Single Malt' and 'Best Whisky In The World.' Produced in Indri, a small village in Haryana, using premium 6-row Indian barley from Rajasthan, showcases Indian excellence and innovation.



Trini
(THE THREE WOOD)



DRU
(CASK STRENGTH)



Diwali collector's Edition
(PX-SHERRY PEAT)



The City Series
(BENGALURU DUTY FREE EDITION)



Single Cask



House of The Dragon Exclusive Edition



Indri Founder's Reserve 11 YO



Agneya
(PEATED)



The City Series
(DUBAI DUTY FREE EDITION)



The City Series
(MUMBAI DUTY FREE EDITION)



Rudhira



Indri ilika
(GLOBAL TRAVEL RETAIL EXCLUSIVE)



The Rise of Indri : Leading Brand Amongst Single Malts in India, Winning Awards Globally

Largest selling Single Malt in India, for two consecutive years

2024



2025



Camikara

Camikara, derived from the Sanskrit word meaning “liquid gold,” is India’s first Pure Cane Juice Premium Aged Rum, redefining the country’s rum legacy. Aged in American oak barrels, Camikara stands apart with no added colors, flavors, sugar, or spices, delivering a truly authentic and refined experience.

Camikara RUM 12 YO



- Aged for **12 years** in **American oak barrels**.
- Bottled at **50% ABV**, offering a rich, complex, and smooth tasting experience.
- Available in select **Indian** and **international markets**.

Recognitions

The **1st Indian Rum** to ever win a **gold medal** at the prestigious **IWSC wards 2023**, with 95 points.

2023 Bartender Spirits awards - GOLD.

The **Spirits Business Global RUM & CACHACA Masters - GOLD 2024.**

Camikara RUM 8 YO



- A rare, **8-year-aged pure cane juice rum**, offering a deep and aromatic profile.
- Aged in **American oak barrels** for a well-rounded character, with an **ABV of 42.8%**, delivering a smooth and balanced experience.
- Available in select **international markets**.

Recognitions

The **1st Indian Rum** to Ever win a **Gold Medal** at the **Global RUM & Cachaca Masters 2024**

USA Spirits ratings - Silver 2024

Vine Pair - Listed under **30 Best Rums for 2025**

The **Fifty Best Award** for **Best Aged Rum - Double Gold 2026**

Global Rum & Cachaca Masters - Aged Agricole Rum - Master 2026

Camikara RUM 3 YO



- Aged for **3 years** in **American oak barrels** and bottled at **42.8% ABV**, shattering the myth that rum is only a seasonal spirit.
- **Launched Pan-India in On-Trade** channels.

Recognitions

The **1st Indian Rum** to ever win a **Gold medal** at the **Global RUM & Cachaca Masters 2025**

Bronze at London Spirits Competition

The **Fifty Best Award** for **Best Aged Rum - Gold 2026**

Global Rum & Cachaca Masters - Aged Agricole Rum - Gold 2026

CASHMIR

VODKA



In the heart of the Himalayas, where time lingers and nature whispers, lies a land of profound beauty—Kashmir. A place where every petal, leaf and ripple tells a story. Serene, poetic, untamed— It is from this land of quiet grandeur that Cashmir Vodka draws its soul.

Crafted from Sona-Moti, a 2000-year-old rediscovered organic Indian heritage wheat, Cashmir embodies purity from the very start. What truly sets it apart is the pristine water sourced from the Kashmir Valley—renowned for its untouched clarity, natural mineral content and glacial origins—bringing unmatched freshness and purity to every sip. Cashmir is distilled seven times (7x) to achieve an exceptional level of clarity and smoothness, resulting in a refined vodka that is velvety on the palate and clean in finish.

*Each bottle is a canvas of memories.
Cashmir isn't just vodka—it's a story in a bottle.*

Pure. Poetic. Unforgettable.



WHISTLER

BARREL AGED BLENDED MALT WHISKY

Whistler Whisky is a testament to barrel ageing, maturation and the art of blending. Inspired by the Whistler warbler, a rare and elusive song bird Indigenous to Indri, the home of our distillery in Haryana. This enchanting songbird entralls us with its melody & vibrant colours—this whisky is the embodiment of the true spirit of this bird giving an unforgettable experience with every sip.

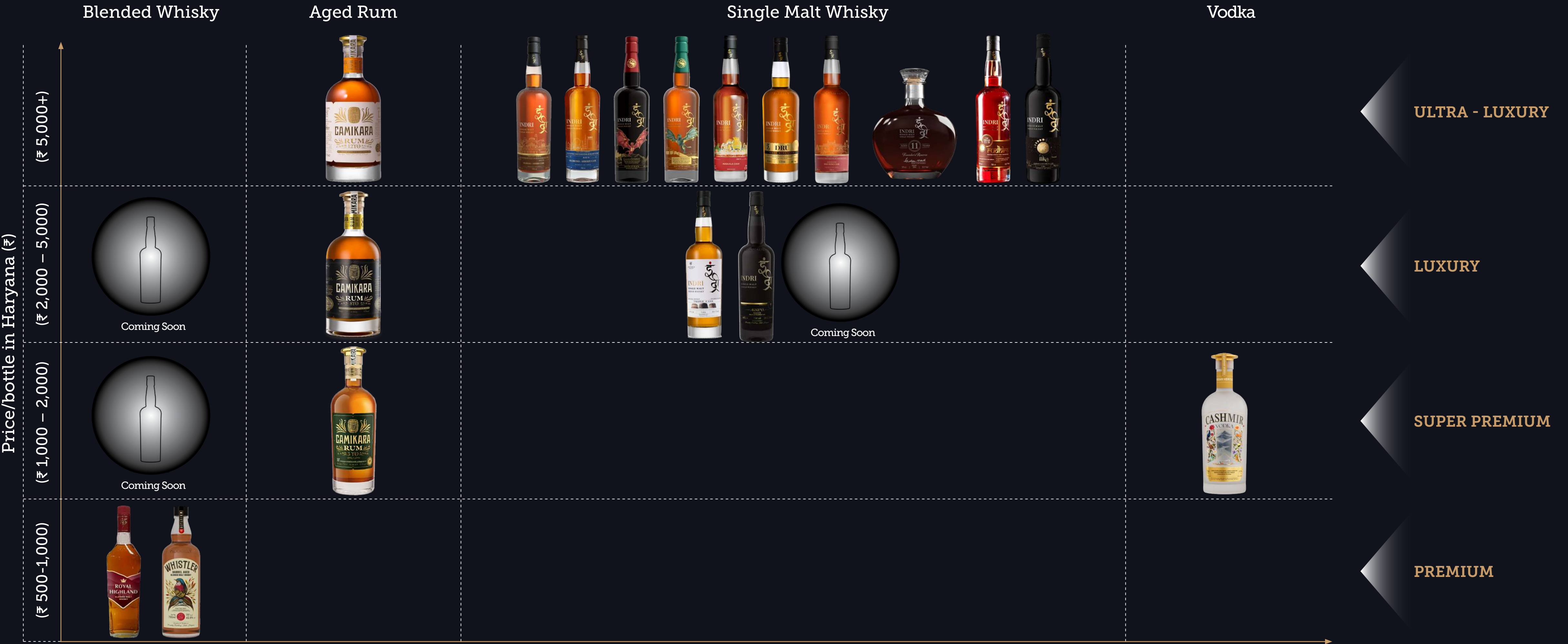
The finest matured malts and grain spirits are carefully selected by our master blender, nurtured and patiently aged in oak wood barrels to develop a remarkable depth in flavour and refinement on the palate. The result is an exquisite balance of intricate layers of flavour which offers you an extremely smooth and mellow whisky.

Like the call of the Whistler bird, this whisky resonates beyond the glass, its rich and nuanced notes echo long after the last drop. Whistler Whisky is more than a drink—it's an experience waiting to be savoured.

YOUR TRUE SPIRIT



Mastery in Every Sip: Premium and Luxury Spirits Across Price Segments





rudhira

PEATED

PINEAU DES CHARENTES

Limited Release

Indri Rudhira is a bold expression born from the pursuit of the rarest and most remarkable casks in whisky-making— led by the award-winning Indri by Piccadily Distillery, in collaboration with The Dram Club, to uncover rare and unique cask profiles.

Limited to only 252 bottles, this release is a labour of passion, blending the expertise of the master distiller with our unwavering pursuit of excellence. These limited expressions are crafted to surprise the senses, revealing the hidden character of each extraordinary cask.

This expression is a tribute to those who collect experiences, not just bottles - a celebration of flavour, creativity and craftsmanship.

Launch Date: 01.03.26



INDRI
SINGLE MALT
INDIAN WHISKY

ilika Peated

Subtly peated, yet profoundly complex - ilikā is a single malt shaped by the timeless interplay of wood and fire. Matured in a rare harmony of Spanish Sherry and Ex American Bourbon oak casks, it reveals a graceful depth where warmth meets restraint.

Like embers glowing beneath the earth's surface, it simmers with quiet intensity - refined by time, yet quietly untamed. Each sip unfolds layers of ripe fruits and gentle nuttiness, delicately entwined with whispers of smoke that smoulder softly, leaving a lingering trace of warmth and elegance.

Crafted exclusively for the discerning traveller, ilikā Peated is a whisky of nuance and discovery - evocative, graceful, and endlessly captivating.

Launch Date: 04.06.26

INDRI
SINGLE MALT
INDIAN WHISKY



Indri Introduces The IMWA Certification Hologram On It's Bottles, Reinforcing Authenticity And Trust

Starting immediately, Indri Single Malt bottles will carry the Indian Malt Whisky Association (IMWA) Certification Hologram, reaffirming our commitment to authenticity, transparency and globally recognized whisky-making standards.

What the IMWA Hologram Represents:

- Certifies adherence to IMWA's stringent production standards.
- Assures consumers of a genuine Indian Single Malt Whisky.
- Strengthens trust, credibility and category integrity.
- Reinforces India's position as a producer of world-class single malts.



Charting the Path to Excellence: Our Strategic Vision



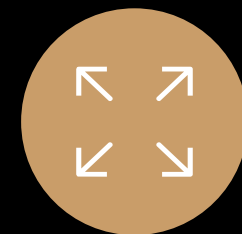
Innovate and Elevate

- Distillery segment continues to grow
- Piccadily produces innovative products with control on raw material, fermentation, distillation, maturation and bottling ensures high quality output with unique aspects of flavour and Indianess
- In Q1 we launched - Indri ilika, a peated limited edition Global Travel Retail exclusive
- Indri sustaining its trajectory as a global category leader supported by multiple international awards and recognitions won year after year and the largest selling single malt in India for two consecutive years 2024 and 2025
- Product development underway for more spirits in the premium and luxury category



Accelerate Growth

- Expansion at Indri distillery completed, capacity utilization being increased
- Chhattisgarh green field distillery commissioned, sales started
- Benefits from above expansions to accrue over time
- Focus on processes and automation to support growth ambitions
- Exploring inorganic growth opportunities in other spirit categories



Expand Horizons

- Distribution continues to be strengthened domestically and internationally – present across relevant outlets in Tier 1 and 2 cities while scaling international routes-to-market in key regions
- Recent launches and a robust new product development pipeline aimed at driving higher trade acceptance and increasing “share of shelf” in the premium and luxury spirits segment
- Sustained focus on high-volume institutional channels - CSD & Paramilitary with aggressive export growth to capitalize on the rising global demand for “Make in India” craft spirits
- Whistler achieving rapid volume scalability in the Blended Malt category



Other Updates

- Scheme of arrangement for Sugar business was filed with the Stock Exchanges on 28.4.2026 and is work in progress



Scaling for the Future: Expanding Horizons, Strengthening Capabilities



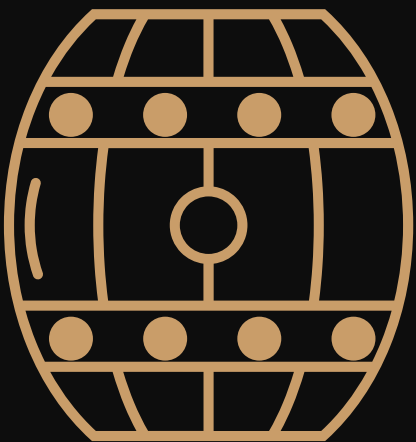
Indri, Haryana

- Expansion completed to increase distillery capacity from **78 KLPD** to **220 KLPD** for ENA, Ethanol and from **12 KLPD** to **30 KLPD** for malt
- More Branded Alcobev products planned
- Maturation hall capacity scaled to accommodate 100,000 barrels



Mahasamund, Chhattisgarh

- **200 KLPD** distillery for ENA, Ethanol commissioned
- Sales commenced and planning to launch Branded Alcobev products



Indri, Haryana

Barrel storage capacity being scaled up from **45,000 to 100,000 barrels**



Portavadie, Scotland

New Malt distillery, marking our global expansion



Expansions have enhanced availability of ENA/Ethanol/Malt for (a) maturing /Branded Alcobev products, and or (b) IMIL, bulk sales

Expansion Update

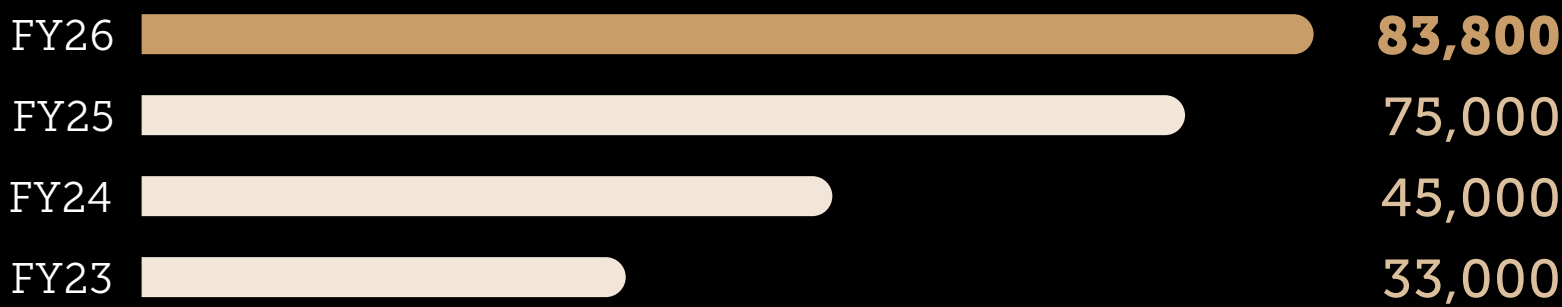
Indri,
Haryana



Highlights

- Expansion completed to increase distillery capacity from **78 KLPD** to **220 KLPD** for ENA, Ethanol and from **12 KLPD** to **30 KLPD** for malt
- Barrels procurement ongoing to increase to **100,000 by March, 2027**
- Barrel warehousing capacity enhanced
- Planning to launch more Branded Alcobev products

Barrels Purchase Progress



Expansion Update contd.

Mahasamund,
Chhattisgarh



- **200 KLPD** distillery for ENA, Ethanol commissioned
- Sales commenced and planning to launch Branded Alcobev products

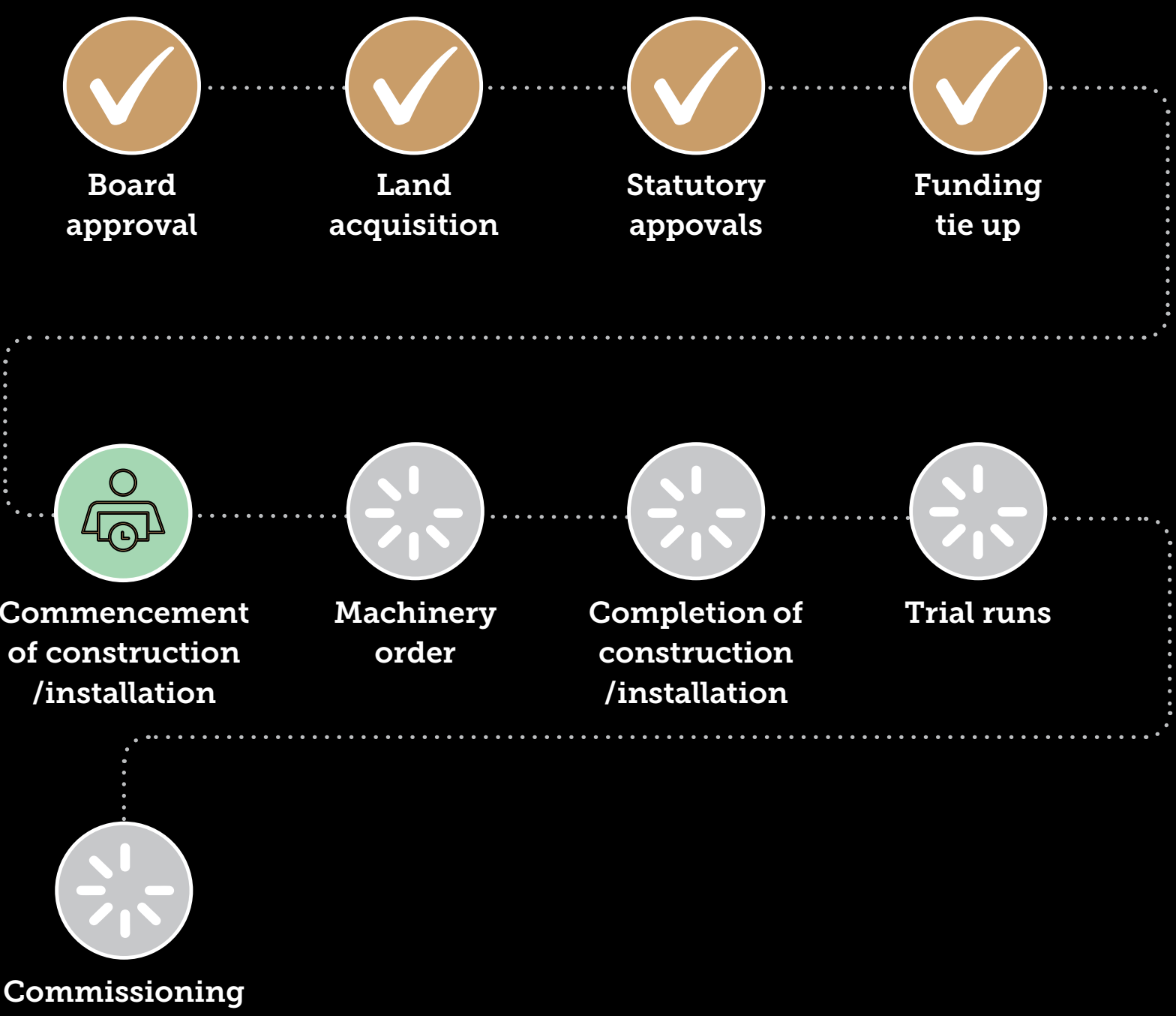


Expansion Update contd.

Portavadie,
Scotland



Milestones:



Highlights

- Evaluation of suitable plant and machinery in progress
- FTA with UK in operation, multiple opportunities have arisen
- Presence in Scotland provides access to single malt industry - events, players, expertise, channels

- Completed
- Work-In-Progress
- Pending

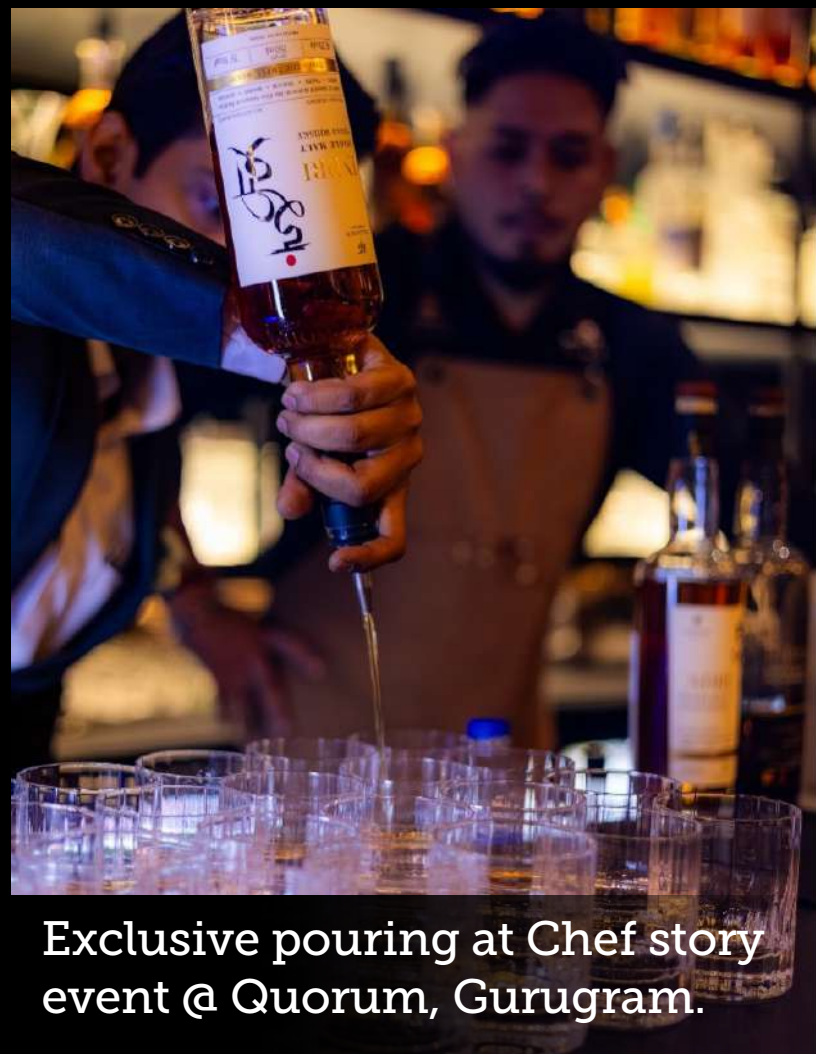


*3D rendered images

Domestic Market - Experiential Events & Activations



Exclusive Indri Tasting hosted by Angad Singh Gandhi for HDFC.



Exclusive pouring at Chef story event @ Quorum, Gurugram.



Curated pairing at Red session by Gabstheoriginal



Exclusive dinner curated by Anoothi Vishal.



Narkanda, Marriage in Shimla



Vinyl night session at Genre



Azura pool party event at Hotel Pullman, Aerocity.



Exclusive Cashmir Cocktail pouring at Radisson Blu Pool Party, New Delhi



Whistler HUMAR NIGHTCLUB – SECTOR 29 GURGAON

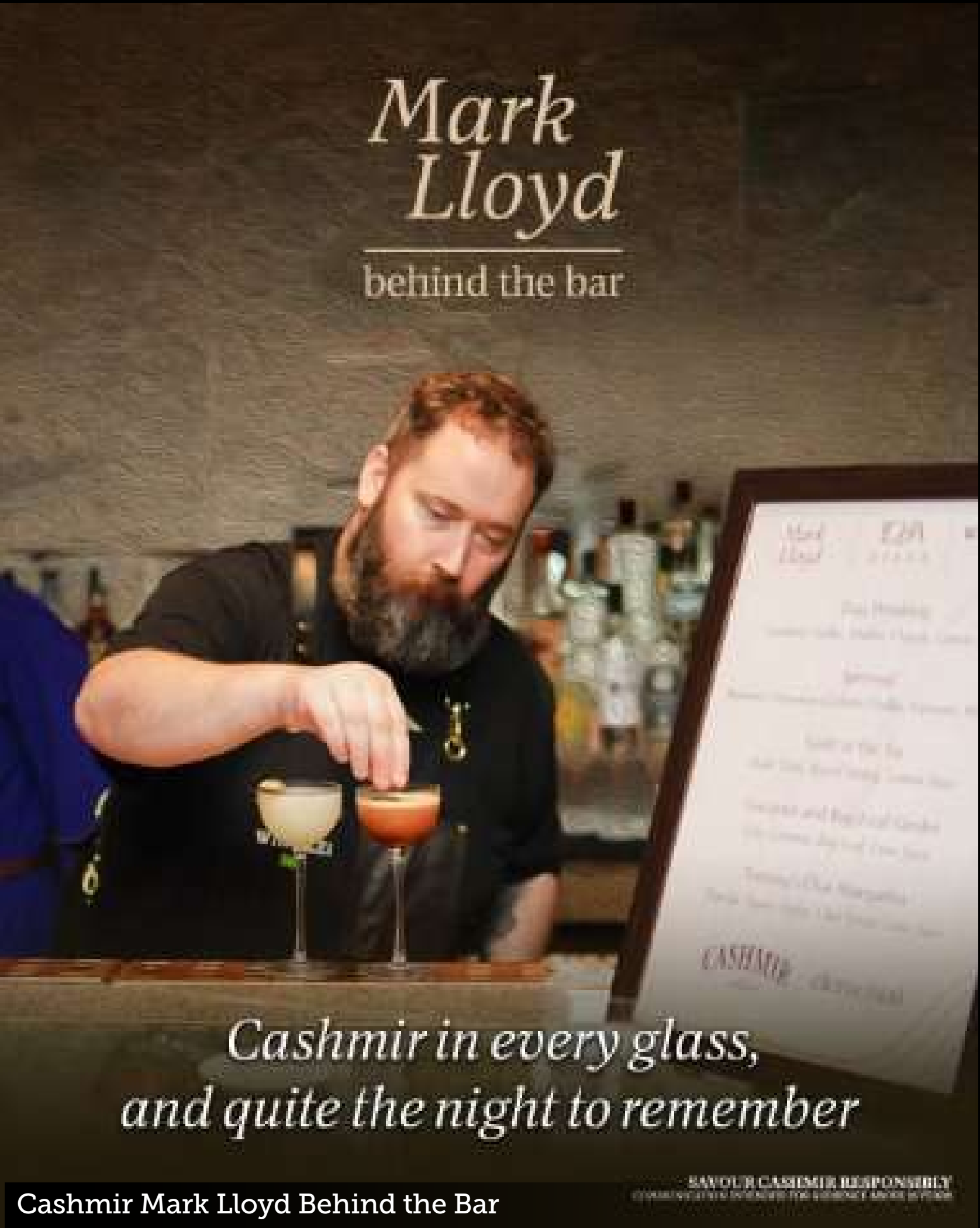
Activations at Key Outlets



Camikara Bike Installation



Camikara Rhum Bar DJ Console



Cashmir Mark Lloyd Behind the Bar



Whistler Haryana Grooming Kit Offer



Whistler Haryana Scratch Card Activity

Activations at Retail Outlets



Indri FSU at G Town, Gurugram



Camikara Wall-bay at CSD



Trade Offerings with 1 Highball Branded Glass



Whistler Retail Display, Harayana

International Market - Experiential Events & Activations



Osaka Whisky Festival



Fukuoka Whisky Festival - 14th June, 2026



Food, Hotel & Tourism Bali 28th to 30th April, 2026



Mauritius - Indri Launch Event, May 2026



USA - Taste & Spirit of India, 18th June, 2026

International Market - Experiential Events & Activations



International Business Activations



Aster Liquor Edmonton



Liquor 23 Edmonton



Waves Wine & Spirits, Calgary



Liquorano Store, Calgary

Activations at Global Travel Retail



Toronto Pearson Airport Dutyfree



Indri Sydney Duty Free



SYDNEY – Heinemann duty free



TURKEY – Unifree duty free



TFWA Singapore



Indri ilika Delhi Duty Free



Turkey Duty Free

PR and Media Coverage

NEWS 18

Father's Day Gift Guide That Actually Gets It Right



This Father's Day, skip the usual and choose something that leaves a lasting impression. Whether he's a seasoned connoisseur or just beginning his journey into fine spirits, a bottle of Indri Single Malt Whisky is a gift that speaks of thoughtfulness and refinement.

Crafted in India and inspired by tradition, Indri brings together the finest ingredients and meticulous craftsmanship to deliver a smooth, complex and truly memorable experience.

Raise a toast to Dad with a gift that's as exceptional as he is.

Indri Single Malt Whisky

SPIRITZ

Indri reinforces consumer trust with the IMWA certification



Piccadily's Indri Single Malt whisky and Inner Circle by Radico Malt Whisky Association (IMWA) Certification hologram on its bottles, marking a significant step in strengthening authenticity and quality assurance within India's rapidly growing single malt whisky category.

   The certification hologram serves as a visible mark of authenticity for consumers, retailers, distributors, and industry enthusiasts, certifying that the whisky adheres to the stringent production standards set by IMWA.

**the drinks
business**

The narrative is changing': Camikara on Indian rum's spirited rise



It's been a big kick-off to 2026 for Camikara, which has already bagged the highest possible accolade at two of the rum world's biggest competitions – a Global Rum & Cachaça Masters in the United Kingdom, and a Double Gold at The Fifty Best in the United States. This comes fresh on the heels of its ground-breaking win last year, where Camikara became the first Indian rum in history to be crowned Rum Brand of the Year at The Spirits Business Awards 2025.

Not only were the medals a successful step for the craft spirit, which is produced by Piccadily Agro Industries Limited using fresh sugarcane juice, but also represented a giant leap for Indian rum.

PR and Media Coverage



Indian Spirits In Spotlight! Indri Agneya, Cashmir Vodka Bags Top Honours At Global Stage



Piccadily Distillery has once again delivered a historic moment for Indian spirits on the global stage at the London Spirits Competition 2026 and the Asian Spirits Masters 2026.

Piccadily Distillery delivered a clean sweep and secured Master Awards, the competition's highest honours, for Indri Trini, Indri Dru and Camikara Rum 8-Year-Old. But wait, there's more. The company's Camikara Rum 3-Year-Old was also awarded a Gold Medal. This rare cross-category dominance highlights Piccadily's exceptional level of craftsmanship and consistency.



Cashmir Vodka

Cashmir Vodka

Cashmir is India's first premium small-batch organic craft vodka, designed for those who appreciate purity and refinement. It is distilled from Sona Moti, a rare 2,000-year-old heritage winter wheat once on the brink of extinction. Often called the "Golden Pearl," this non-GMO, non-hybrid grain is paired with pristine Himalayan glacial water from Kashmir to create exceptional clarity and smoothness. Distilled seven times and filtered five times, Cashmir delivers a velvety mouthfeel and an ultra-clean finish.



Top Spirits

If your dad appreciates a good pour, this is your moment to really show up. The Glenlivet 25-Year-Old and The Macallan Sherry Oak 25 Years Old are for the dad who's earned the good stuff — no occasion required. Glenmorangie The Lasanta 15 Years Old brings a honeyed warmth that's hard to argue with, while Chivas 18 is the kind of bottle that makes a whisky drinker nod with approval. For something a little different, the Jameson Triple Triple Chestnut Edition is smooth, approachable, and genuinely interesting, and **Cashmir Vodka** — with its striking bottle — is as much a centrepiece as it is a pour. Any one of these will make you the favourite child, at least for the evening. Or maybe he's the one always mixing drinks at family get-togethers. In that case, Nicobar's canvas bar roll comes with a brass jigger and a bottle opener shaped like a key. Everything he needs to make the 7 pm pour feel like an actual ritual. Finally, if he's strictly a margarita-over-neat-shots kind of guy, the Patrón Reposado is a safe (and delicious) bet.

The Style List



The Glenlivet 25-Year-Old



Cashmir Vodka



Glenmorangie The Lasanta 15 Years Old



Whistler Barrel Aged Blended Malt Whisky

Whistler Whisky

Not every great whisky needs to make a statement. Whistler makes its case quietly — a smooth, well-balanced blended malt of matured grain and malt spirits, aged in oak barrels and built for everyday drinking without compromising on character. The nose brings dried apricot, vanilla cream, and toasted oak; the palate follows with rich malt, toffee,



The Ultimate Rainy-Day Cocktail Bucket List

Published
June 30, 2026

There's something about the monsoon that makes us slow down. The sound of rain against the window, the earthy aroma after a fresh shower, and evenings that call for comfort create the perfect setting to swap refreshing summer coolers for drinks with a little more depth and warmth. Whether you're planning a cozy night indoors, hosting friends for a monsoon get-

PICCADILY
— SINCE 1987 —

Digital Footprints

TRAVELLER EATS

Image to come



Whistler Mint Julep

ushed ice, fresh mint, and whisky come together in this timeless, slow-sipping classic.

outlooktravellereats and outlooktraveller

outlooktravellereats · 3 w
World Cocktail Day feels like the p
excuse to experiment with matcha
martinis, smoky whisky smashes, b
G&Ts, nostalgic rum highballs, and
endlessly chic spritzes. From tropic
to citrus-forward classics, these co
are shaping what everyone's drink
summer.

#WorldCocktailDay #Cocktails
#SummerDrinks #Mixology
#CocktailCulture

No comments yet.

Start the conversation.

25
12 May

Log in to like or comment.

Prittle Prattle News



From YELLO to Cashmir, Indian Alcohol Brands Are Changing the Weekend Pour

From Whistler Whisky, YELLO Designer Whisky, Cashmir Vodka, Six Brothers Mahura, Maya Pistola Agavepura, and Mikiamo Limoncello, these Indian labels bring whisky, vodka, agave, and citrus led pours to the weekend house party lineup

READ MORE ▶ www.prittleprattlenews.com

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Indian alcohol brands are gradually reshaping how consumers approach the weekend bar.

From YELLO Designer Whisky and Cashmir Vodka to Whistler Whisky, Maya Pistola Agavepura, Six Brothers Mahura, and Mikiamo Limoncello, the shift reflects a wider move toward locally produced, category diverse options across whisky, vodka, agave, and liqueurs.

As consumer preferences evolve, the focus is increasingly on quality, variety, and origin, with Indian brands building stronger presence across both premium and everyday segments.

Read the full analysis on @prittleprattlenews, RV

5
April 11

Add a comment...

CAMIKARA

818 posts

70.5K followers

5 foll

India's 1st aged cane rum 🍷
First Indian rum to win Gold at global spirits awards
Crafted in India | Celebrated worldwide
Drink responsibly
open.spotify.com/playlist... and 2 more

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MEDIA

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BOHO Bazaar

ICW BLR 2025



FROM FR TO CAS
EXPERI THE WAY N
PURE AND I
SWIPE

INDRI

751 posts

133K followers

5 follow

Home of the #1 Whisky In The World 🏆
India's First Triple Cask Single Malt Whisky.
'Awaken to Discover' the Spirit of 5 Senses.
Enjoy Responsibly! 🍷
linktr.ee/indrisinglemalt and 3 more

Followed by yash.tomar.1004

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INDRI X HOD



₹12,500 ★

THE ECONOMIC TIMES
We shattered the Scotch myth
Indri on winning global battle against the rise of Indian single malt whisky

Cheers! 🍷

Cashmir Vodka

240 posts

40.6K followers

5 fo

Crafted from Heritage Organic Indian Winter Wheat
Pristine Waters From The Kashmir Valley.
7x Distilled Vodka.
Drink Cashmir Responsibly.
www.cashmirvodka.com and 3 more

Follow Message

MEDIA

Cashmir Coc...

Boho Bazaar...

Cashmir at L...



SPRITS GLOBAL VODKA MASTERS GOLD 2024

Indri-maker diversifies portfolio launches luxury vodka 'Cashmir'

Piccadilly Agro Industries Limited, the maker of Indri Triple single malt and Camikara rum, has expanded its premium spirits portfolio with the launch of Cashmir, claimed to be India's first small batch luxury vodka crafted from organic Indian winter wheat and the glacial waters of the Kashmir Valley.

Whistler Whisky

404 posts

57.2K followers

5 fo

Wine/spirits
Barrel Aged Blended Malt Whisky 🍷
Experience the Richness of #YourTrueSpirit
Drink Whistler Responsibly!

Follow Message

MEDIA

Horn OK Ple...

Availability 🍷

Scratch & Wi...



Media Article... Horn OK Ple... Availability 🍷 Scratch & Wi...

International PR & Media and Digital Footprint



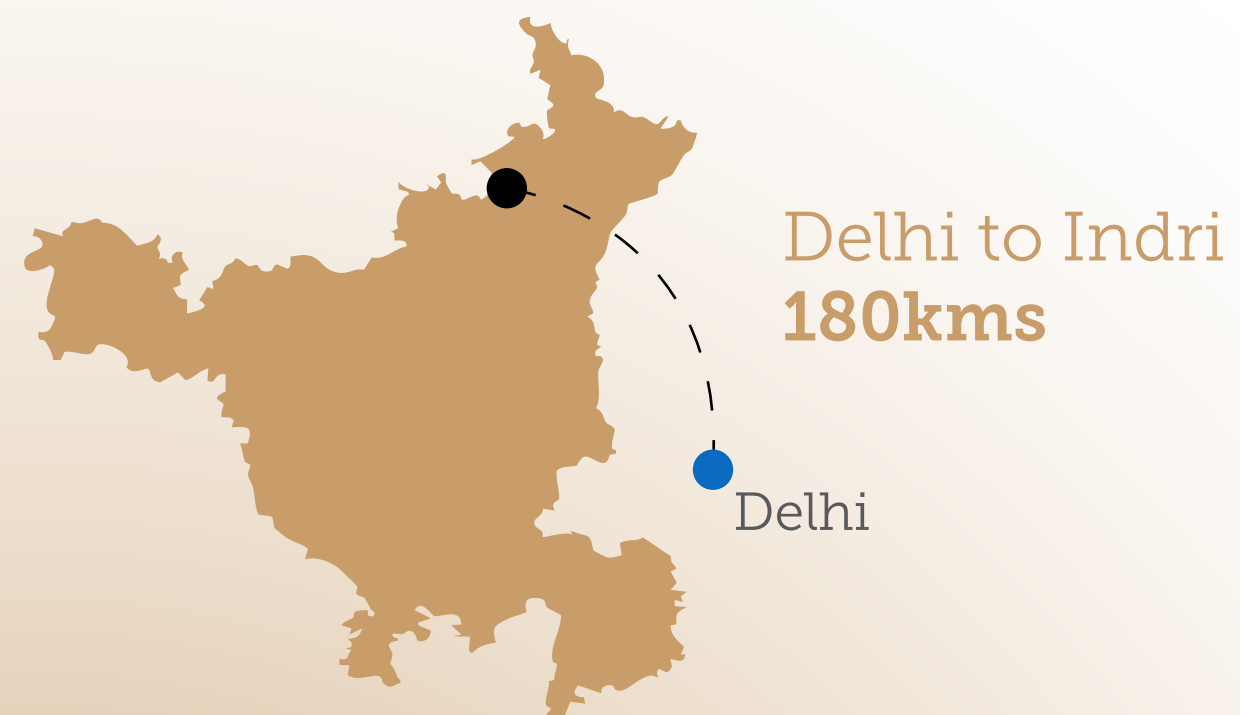
Indri Experience Centre



Indri Experience Centre

Indri Experience Centre launched in Haryana to offer an immersive introduction to whisky making and tasting, enhancing consumer engagement and brand visibility.

- Includes guided tours, curated tastings and interactive exhibits
- Features sustainable architecture inspired by Northern Indian havelis
- Includes recreational golf greens to support premium positioning
- Built with scalability to support future brand growth.
- 3-4 hours from Delhi or 2-3 hours from Chandigarh, by road.



Awards and Recognition: Q1 FY 2026-27



Indri- Trini



Indri- Agneya



Indri- Dru



Indri- Diwali
Collectors Edition '25



Master medal – Indian Whisky – Asian Spirits Masters 2026



Gold (95 points) & Indian Single Malt Whisky of the Year- London Spirits Competition 2026



Silver medal – Single Malt NAS category - International Spirits Challenge – Whisky 2026



Silver medal – Indian Whisky - Asian Spirits Masters 2026



Double Gold – Indian Single Malt category – American Distilling Institute Competition 2026



Silver – Excellence in Packaging - Secondary Packaging



Platinum – World Whisky – ASCOT Awards 2026



Superior Gold – Tokyo Whisky & Spirits Competition 2026



Silver (92) – IWSC 2026



Master medal – Indian Whisky – Asian Spirits Masters 2026



IWSC 2026 - Bronze



Double Platinum – World Whisky – ASCOT Awards 2026



Marsala Cask: Double Gold – San Francisco World Spirits Competition 2026



Marsala Cask: Superior Gold – Tokyo Whisky & Spirits Competition 2026



Marsala Cask: Best Category (Asia)– Tokyo Whisky & Spirits Competition 2026



Marsala Cask: Bronze– IWSC 2026

Awards and Recognition: Q1 FY 2026-27



Indri Triple Cask 1L:



Gold - TREX Awards 2026



Camikara 3 YO



Gold medal – Rum made in asia - Asian Spirits Masters 2026



Best of category – Distilled – International Pot Still Rum - American Distilling Institute Competition 2026



Silver medal – Distilled – International Pot Still Rum - American Distilling Institute Competition 2026



Bronze – Excellence in Packaging - American Distilling Institute Competition 2026



Bronze - IWSC 2026



Camikara 8 YO



Master medal – Rum made in asia – Asian Spirits Masters 2026



Bronze – Excellence in Packaging - American Distilling Institute Competition 2026



Silver – Distilled – International Pot & Column Still Rum - American Distilling Institute Competition 2026



Bronze Medal - IWSC 2026



Platinum – Aged Rum - ASCOT Awards 2026



Cashmir Vodka



Double Gold medal (96 points) - Wheat category - London Spirits Competition 2026



Silver medal (86 points) - Pure/Natural vodka category - London Spirits Competition 2026



Silver medal – Vodka made in asia – Asian Spirits Masters 2026



Silver medal - Tokyo Whisky & Spirits Competition 2026

Awards and Recognition - Company : Q1 FY 2026-27



Best Indian Distillery of the Year
Tokyo Whisky & Spirits Competition 2026

Malt Manufacturing Process



Farming



Germinating



Milling



Mashing



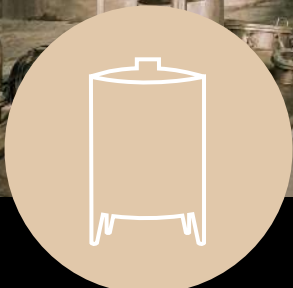
Bottling



Maturing



Distilling



Fermenting



PICCADILY

— SINCE : 1967 —

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