



**Allied Blenders
and Distillers**

August 19, 2026

To,

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Scrip Code (BSE): 544203	National Stock Exchange of India Limited "Exchange Plaza" C-1, Block G, Bandra-Kurla Complex, Bandra (East) Mumbai - 400051 Symbol: ABDL
Our Reference No. 58/2026-27	

**Sub: Press Release - India Ratings & Research upgrades ABD's rating by two notches to 'IND AA-'
with Stable Outlook**

Dear Sir/Madam,

Please find enclosed a Press Release issued by Allied Blenders and Distillers Limited, on the captioned subject.

The Press Release is also being uploaded on Company's website and can be accessed 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 & Compliance Officer
Membership No. ACS - 15145

Encl: a/a



REGISTERED OFFICE

394/C, Lamington Chambers,
Lamington Road, Mumbai,
Maharashtra, 400004
CIN No.: L15511MH2008PLC187368

Press Release for Immediate Dissemination

India Ratings & Research upgrades ABD's rating by two notches to 'IND AA-' with Stable Outlook

Mumbai, 19th August 2026: Allied Blenders and Distillers Limited (ABD), one of India's leading spirits companies and the country's largest exporter by volume, today announced that India Ratings & Research (Ind-Ra) has upgraded the rating on the company's bank facilities by two notches from '**IND A**' to '**IND AA-**' with a **Stable Outlook**.

Key Highlights:

- The upgrade reflects ABD's continued growth in consolidated scale of operations in FY26, which Ind-Ra expects to sustain with scale and grow further over the medium term.
- The Stable Outlook reflects Ind-Ra's expectation that ABD's improved profitability is likely to sustain, led by a better sales-mix through premiumization, leading to enhanced gross margins. Progress in ongoing backward integration projects is set to support EBITDA margins in the medium term. Furthermore, the agency expects ABD's consolidated net leverage to remain comfortable over medium term, despite ongoing capex.
- The rating action also factors in ABD's strong market position in the IMFL industry, pan-India diversification and the expanding size of the industry, which support the sustainability of scale and steady improvement over the medium to long term.

Commenting on the rating upgrade, Amar Sinha, Managing Director of ABD, stated, *"This two-notch upgrade to IND AA- with a Stable Outlook is an important affirmation of ABD's evolving financial profile and the sustained progress we are making across scale, profitability and balance-sheet strength. It reflects the discipline with which we are executing our premiumisation agenda, improving operating resilience and investing in long-term capabilities, including backward integration. We remain focused on building a stronger, more agile and future-ready ABD while continuing to pursue growth with financial prudence."*

About Allied Blenders and Distillers Limited (www.abdindia.com)

Allied Blenders and Distillers Limited (ABD) is one of the leading spirits companies in India and the largest exporter in terms of volume with presence in 39 international markets. The company operates across five main categories: whisky, brandy, rum, vodka, and gin. Its portfolio is anchored by "millionaire" brands, including the flagship Officer's Choice, which remains among the largest-selling whiskies globally. This is complemented by Sterling Reserve and the rapidly scaling ICONiQ White, which is currently the world's fastest-growing millionaire whisky brand. As part of its premiumisation journey, ABD has expanded into the super-premium and luxury segments through its subsidiary- ABD Maestro Pvt Ltd. The company maintains a robust manufacturing footprint of 40 units including 9 owned bottling facilities, 2 owned distilleries, 1 owned PET bottle plant and 28 non-owned manufacturing units, supported by a pan-India distribution network that ensures scale and supply chain flexibility.

For more information contact:

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