

October 27, 2026

To,

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001 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: 84/2026-27	

Sub: Outcome of the Board Meeting held on Tuesday, October 27, 2026

Ref: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir/Madam,

Pursuant to Regulations 33 and other applicable Regulations of the SEBI Listing Regulations read with Schedule III thereof and in furtherance to our letter dated October 15, 2026, the Board of Directors of the Company at their Meeting held today i.e. Tuesday, October 27, 2026, *inter-alia*, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half Year ended September 30, 2026.

A copy of the Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half year ended September 30, 2026, including disclosures required under Regulations 33 and other provisions of the Listing Regulations as applicable, together with the Limited Review Report issued by Walker Chandio & Co LLP, Chartered Accountants (Firm Registration Number: 001076N / N500013) Mumbai, the Statutory Auditor of the Company, are enclosed herewith.

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

The Board Meeting commenced at 3:05 P.M. and concluded at 7:10 P.M. (IST).

Thanking you.

Yours sincerely,

For **Allied Blenders and Distillers Limited**

Sumeet
Maheshwari

Digitally signed by
Sumeet Maheshwari
Date: 2026.10.27
19:30:51 +05'30'

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

Encl: a/a

Walker ChandioK & Co LLP

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Building Commerz III,
International Business Park,
Oberoi Garden City,
Off Western Express Highway,
Goregaon (East),
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Independent Auditor's Review Report on the Standalone Unaudited Quarterly Financial Results and Year to Date 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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Allied Blenders and Distillers Limited ('the Company') for the quarter ended 30 September 2026 and the year to date results for the period 01 April 2026 to 30 September 2026, 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. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountants

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

Walker ChandioK & 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 Review Report on Standalone Unaudited Quarterly 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

5. We draw attention to the matter stated in note 3 to the accompanying Statement, wherein it is stated that, one of the customers, 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 01 March 2012 to 31 October 2017, which is being contested by the Company. Our conclusion is not modified in respect of this matter.

Litigation under Income Tax Act, 1961

6. We draw attention to the matter stated in note 4 to 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 for the year ended 31 March 2026, as further explained in the said note. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Bharat Shetty

Partner

Membership No.: 106815

UDIN: 26106815NKNRQH4109

Place: Mumbai

Date: 27 October 2026



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

A. Statement of unaudited standalone financial results for the quarter and half year ended 30 September 2026

(₹ in Lakhs except earnings per share)

Sr. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	206,021.28	179,496.40	194,413.61	385,517.68	371,607.68	750,982.91
	Other income	536.49	532.04	545.84	1,068.53	1,283.29	2,873.60
	Total Income	206,557.77	180,028.44	194,959.45	386,586.21	372,890.97	753,856.51
2	Expenses						
	Cost of materials consumed	63,922.27	52,769.61	54,939.24	116,691.88	102,035.73	210,037.96
	Purchases of stock-in-trade	230.17	213.21	216.97	443.38	422.03	906.79
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,622.50)	44.67	653.75	(1,577.83)	6,193.17	3,585.94
	Excise duty on sales	93,060.40	82,504.18	96,027.82	175,564.58	181,363.55	362,967.88
	Employee benefits expense	6,083.18	5,677.57	5,836.73	11,760.75	10,506.44	20,033.99
	Other expenses	29,310.89	24,849.58	23,515.43	54,160.47	46,389.62	95,907.28
	Total expenses (excluding finance cost and depreciation / amortisation)	190,984.41	166,058.82	181,189.94	357,043.23	346,910.54	693,439.84
3	Profit before finance costs, depreciation and amortisation expenses, exceptional items and tax (1-2)	15,573.36	13,969.62	13,769.51	29,542.98	25,980.43	60,416.67
	Finance costs (Refer note 4)	2,546.58	2,758.62	2,858.38	5,305.20	5,484.48	12,961.38
	Depreciation and amortisation expenses (Refer note 11)	1,670.08	2,036.89	1,381.60	3,706.97	2,731.37	6,892.98
4	Profit before exceptional item and tax	11,356.70	9,174.11	9,529.53	20,530.81	17,764.58	40,562.31
5	Exceptional item (Refer note 8)						284.75
6	Profit before tax (4-5)	11,356.70	9,174.11	9,529.53	20,530.81	17,764.58	40,277.56
7	Tax expense/(credit)						
	(i) Current tax	2,759.51	2,480.00	2,450.00	5,239.51	4,683.00	11,244.23
	(ii) Tax adjustments in respect of earlier years (Refer note 4)	-	-	-	-	-	2,607.53
	(iii) Deferred tax	133.85	(124.86)	(100.61)	8.99	(189.65)	(407.16)
		2,893.36	2,355.14	2,349.39	5,248.50	4,493.35	13,444.60
8	Profit after tax (6-7)	8,463.34	6,818.97	7,180.14	15,282.31	13,271.23	26,832.96
9	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit plans - gain/(loss)	25.25	25.26	23.13	50.51	46.27	(220.22)
	Income tax relating to these items	(6.61)	(6.36)	(5.61)	(12.97)	(11.65)	57.26
	Total other comprehensive income - gain/(loss) (net of tax)	18.64	18.90	17.52	37.54	34.62	(162.96)
10	Total comprehensive income (8+9)	8,481.98	6,837.87	7,197.66	15,319.85	13,305.85	26,670.00
11	Paid up equity share capital (Face value of ₹ 2 each)	5,594.20	5,594.20	5,594.20	5,594.20	5,594.20	5,594.20
12	Other equity						168,836.27
13	Earnings per equity share (not annualised except for the year ended 31 March 2026) :						
	Basic (in ₹)	3.02	2.44	2.56	5.46	4.74	9.59
	Diluted (in ₹)	3.02*	2.44*	2.56	5.46*	4.74	9.59*

* Anti-Dilutive





Allied Blenders and Distillers Limited
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B. Standalone Balance Sheet

Sr. No.	Particulars	₹ in Lakhs)	
		As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
	ASSETS		
I	Non-current assets		
	Property, plant and equipment	47,385.78	49,098.30
	Right-of-use assets	11,716.64	11,573.35
	Capital work-in-progress	23,563.59	9,196.13
	Goodwill	366.31	366.31
	Other intangible assets	10,045.32	10,429.41
	Intangible assets under development	95.16	95.16
	Financial assets		
	(i) Investments in subsidiaries	35,213.50	32,284.26
	(ii) Investments	0.39	0.39
	(iii) Loans	1,998.28	1,986.30
	(iv) Other financial assets	7,626.70	7,235.19
	Deferred tax assets (net)	1,654.58	1,676.54
	Income-tax assets (net) (Refer note 4)	360.64	3,148.56
	Other non-current assets	11,588.29	5,864.54
	Total non-current assets	151,615.18	132,954.44
II	Current assets		
	Inventories	70,113.84	71,159.93
	Financial assets		
	(i) Trade receivables	183,599.27	176,884.48
	(ii) Cash and cash equivalents	7,798.37	12,667.73
	(iii) Bank balances other than cash and cash equivalents	3,033.57	3,343.69
	(iv) Loans	17.55	69.34
	(v) Other financial assets	2,528.76	4,182.02
	Other current assets	20,410.37	14,951.69
	Total current assets	287,501.73	283,258.88
	TOTAL ASSETS	439,116.91	416,213.32
III	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	5,594.20	5,594.20
	Other equity	169,903.04	168,836.27
	Total equity	175,497.24	174,430.47
IV	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	34,536.77	25,973.56
	(ii) Lease liabilities	416.96	301.60
	Provisions	2,451.73	2,399.97
	Total non-current liabilities	37,405.46	28,675.13
V	Current liabilities		
	Financial liabilities		
	(i) Borrowings	90,743.88	86,614.10
	(ii) Lease liabilities	233.69	173.44
	(iii) Trade payables		
	- Total outstanding dues of micro and small enterprises	3,283.61	3,320.03
	- Total outstanding dues of creditors other than micro and small enterprises	80,017.48	73,762.55
	(iv) Other financial liabilities	19,803.12	18,923.48
	Other current liabilities	29,565.38	27,800.74
	Provisions	1,615.84	1,562.17
	Current tax liabilities (net)	951.21	951.21
	Total current liabilities	226,214.21	213,107.72
	TOTAL LIABILITIES	263,619.67	241,782.85
	TOTAL EQUITY AND LIABILITIES	439,116.91	416,213.32





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C. Standalone Statement of Cash Flows

Particulars	(₹ in Lakhs)	
	Half year ended 30 September 2026 (Unaudited)	Half year ended 30 September 2025 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	20,530.81	17,764.58
Adjustments for:		
Depreciation/amortisation	3,706.97	2,731.37
Provision for doubtful debts	200.00	-
Provision for/(reversal of) inventory	91.07	(8.44)
Unrealised foreign exchange (gain)	(124.02)	(285.19)
Finance costs	5,305.20	5,484.48
Loss/(Profit) on sale of property, plant and equipment	41.91	(150.96)
Employee stock option expenses	709.49	-
Provision no longer required written back/reversed (net)	-	(10.57)
Interest income from investing activities	(205.56)	(200.51)
Operating profit before working capital changes	30,255.87	25,324.76
Adjustments for working capital:		
Decrease/(Increase) in inventories	955.02	(5,432.26)
(Increase) in trade receivables	(6,797.55)	(1,645.77)
(Increase) in financial assets and other assets	(4,301.23)	(5,148.18)
Increase in liabilities and provisions	9,397.02	12,552.14
Cash generated from operating activities	29,509.13	25,650.69
Direct taxes paid (net)	(2,451.59)	(7,528.72)
Net cash generated from operating activities	27,057.54	18,121.97
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	(21,541.86)	(9,558.92)
Proceeds from sale of property, plant and equipment	20.64	213.64
Investment in subsidiaries	(2,781.00)	(5,840.60)
Loans given to subsidiaries (net)	(11.98)	(24.02)
Bank deposits matured (net)	5.27	74.57
Interest received	199.14	157.45
Net cash used in investing activities	(24,109.79)	(14,977.88)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	15,290.00	14,133.93
Repayment of long term borrowings	(3,367.70)	(1,825.90)
Availment of short term borrowings (net)	770.69	2,887.88
Finance costs paid	(5,272.51)	(5,446.76)
Dividend paid	(15,104.35)	(10,069.55)
Interest paid on lease liabilities	(32.69)	(37.72)
Payment of lease obligations	(100.55)	(191.26)
Net cash used in financing activities	(7,817.11)	(549.38)
Net (decrease)/increase in cash and cash equivalents	(4,869.36)	2,594.71
Opening balance of cash and cash equivalents	12,667.73	8,686.51
Closing balance of cash and cash equivalents	7,798.37	11,281.22
Components of cash and cash equivalents:		
Cash on hand	84.03	69.56
Balances with banks in current accounts	5,444.85	1,954.58
Cheques, drafts on hand	2,269.49	9,257.08
Cash and cash equivalents	7,798.37	11,281.22
Note:		
The unaudited 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'.		





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Notes

- 1 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 (the 'Act') 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).
- 2 The Statement for the quarter and half year ended 30 September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26 October 2026 and 27 October 2026 respectively. There are no qualifications in the review report issued for the period ended 30 September 2026.
- 3 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 30 September 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 previous year, the Hon'ble Bombay High Court appointed Sole Arbitrator to adjudicate the disputes and differences between the parties. The Company has filed its statement of claim before the Arbitrator on 12 March 2026, however an application u/s 16 has been filed by CSD challenging the jurisdiction of the Arbitral Tribunal and stating that there exists no arbitration agreement between the parties to which Company has filed its reply and CSD has filed its rejoinder. The arbitration proceeding took place on 21 July 2026, 17 August and 28 August 2026. Vide order dated 26 September 2026 received on 30 September 2026, the Arbitral Tribunal upheld CSD's jurisdictional challenge and has held that no arbitration agreement exists between the parties and, consequently, the Arbitral Tribunal lacks jurisdiction to adjudicate the disputes. Accordingly, the arbitration proceedings have been terminated. The Company, based on legal advice received, will be challenging the aforesaid order and intends to pursue appropriate legal remedies against the same, as well as initiate such other proceedings as may be available in law for recovery of its claims against CSD. Accordingly, the matter remains under dispute and subject to adjudication before the appropriate forum.
- 4 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 had 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 had 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 has been received by the Company during the previous quarter. While the Management believed that there were reasonable grounds to succeed in legal proceedings and evaluated further legal remedies including consideration of costs involved for prolonged litigations, however, given that the time limit to file appeal against the aforesaid order had lapsed, the Company had recognised a tax expense (including the interest) for earlier years of ₹ 4,545.24 lakhs in its financial results for the year ended 31 March 2026. Further, the Board, had 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.
- 5 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.
- 6 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.
- 7 During the year 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 ₹ 7,000.00 lakhs including acquisition cost with statutory levies and charges.
- 8 On 21 November 2025, the Government of India has notified four New Labour Codes - Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and 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 actuarial valuation as at 31 December 2025, and has 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.
- 9 During the quarter ended 31 March 2026, 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 had recorded a cost of ₹ 332.91 lakhs in the standalone financial results during the year ended 31 March 2026. Further, during the current period, the Nomination and Remuneration Committee of the Board of Directors of the Company, at its Meeting held on 25 August 2026 and 12 May 2026, has granted 300,000 and 225,000 Stock Options under the ABD Employee Stock Option Scheme to the eligible Employees of the Company. Accordingly, the Company has recorded a cost of ₹ 11.31 lakhs and ₹ 40.54 lakhs in the standalone financial results during the quarter and period ended 30 September 2026 in respect of these options.
- 10 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.



- 11 With effect from 1 July 2026, the Company has revised the method of depreciation on plant and machinery from Written Down Value (WDV) method to Straight Line Method (SLM) based on technical assessment done by independent technical consultants with regards to estimated useful lives of the assets and pattern of economic benefits expected to be generated from these assets. This change in depreciation method has resulted in lower depreciation expense in the Statement by ₹ 434.63 lakhs for the quarter ended 30 September 2026.
- 12 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".
- 13 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



Amar Sinha
Managing Director
DIN: 01488890

Place : Mumbai
Date : 27 October 2026



Walker ChandioK & Co LLP

42nd Floor,
Building Commerz III,
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Off Western Express Highway,
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Independent Auditor's Review Report on the Consolidated Unaudited Quarterly Financial Results and Year to Date 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

1. We have reviewed the accompanying statement of unaudited consolidated 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'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2026 and the consolidated year to date results for the period 01 April 2026 to 30 September 2026, 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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Chartered Accountants

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Walker ChandioK & 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 Consolidated Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matters

Customer Dispute

5. We draw attention to the matter stated in note 3 to the accompanying Statement, wherein it is stated that, one of the customers, 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 01 March 2012 to 31 October 2017, which is being contested by the Holding Company. Our conclusion is not modified in respect of this matter.

Litigation under Income Tax Act, 1961

6. We draw attention to the matter stated in note 4 to 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 for the year ended 31 March 2026, as further explained in the said note. Our conclusion is not modified in respect of this matter.

Other Matters

7. We did not review the interim financial results of nine subsidiaries included in the Statement, whose financial information reflect total assets of ₹ 38,218.14 lakhs as at 30 September 2026, total revenues (before consolidation adjustments) of ₹ 2,333.15 lakhs and ₹ 4,033.02 lakhs, total net loss after tax (before consolidation adjustments) of ₹ 298.75 lakhs and ₹ 671.65 lakhs, total comprehensive loss (before consolidation adjustments) of ₹ 277.61 lakhs and ₹ 650.86 lakhs, for the quarter and six months period ended on 30 September 2026, respectively, and net cash inflow of ₹ 69.70 lakhs for the period ended 30 September 2026, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.



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8. The Statement includes the interim financial results of two subsidiaries, which have not been reviewed by their auditors, whose financial results reflect total assets of ₹ Nil as at 30 September 2026, and total revenues of ₹ Nil and ₹ Nil, net profit after tax of ₹ Nil and ₹ Nil, total comprehensive income of ₹ Nil and ₹ Nil for the quarter and six months period ended 30 September 2026 respectively and cash flow (net) of ₹ Nil for the period ended 30 September 2026, as considered in the Statement and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

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

For Walker Chandlok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Bharat Shetty

Partner

Membership No. 106815

UDIN: 26106815WCHYCD8977

Place: Mumbai

Date: 27 October 2026

Allied Blenders and Distillers Limited

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)

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 & 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
10. ABO Maestro Private Limited
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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Corporate Identification Number : L15511MH2008PLC187368 , Website : www.abdindia.com

A. Statement of unaudited consolidated financial results for the quarter and half year ended 30 September 2026

		(₹ in Lakhs except earnings per share)					
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	208,545.91	180,915.26	195,259.44	389,461.17	372,896.45	757,134.71
	Other income	400.78	464.22	475.74	865.00	1,184.64	2,598.77
	Total Income	208,946.69	181,379.48	195,735.18	390,326.17	374,081.09	759,733.48
2	Expenses						
	Cost of materials consumed	64,395.61	52,317.86	54,353.27	116,713.47	101,206.26	209,753.16
	Purchases of stock-in-trade	230.17	213.21	216.97	443.38	422.03	906.79
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,882.45)	353.04	436.53	(1,529.41)	5,785.39	2,833.73
	Excise duty on sales	93,761.09	83,021.68	96,253.79	176,782.77	181,605.19	364,856.87
	Employee benefits expense	6,632.34	6,304.52	6,394.36	12,936.86	11,351.26	21,889.30
	Other expenses	31,493.27	27,157.73	25,062.42	58,651.00	48,825.42	102,711.42
	Total expenses (excluding finance cost and depreciation / amortisation)	194,630.03	169,368.04	182,717.34	363,998.07	349,195.55	702,951.27
3	Profit before finance costs, depreciation and amortisation expenses, exceptional items and tax (1-2)	14,316.66	12,011.44	13,017.84	26,328.10	24,885.54	56,782.21
	Finance costs (Refer note 4)	2,758.75	2,948.01	2,980.88	5,706.76	5,729.20	13,464.52
	Depreciation and amortisation expenses (Refer note 11)	1,842.33	2,279.21	1,650.00	4,121.54	3,205.16	7,916.28
4	Profit before exceptional item and tax	9,715.58	6,784.22	8,386.96	16,499.80	15,951.18	35,401.41
5	Exceptional item (Refer note 8)	-	-	-	-	-	284.75
6	Profit before tax (4-5)	9,715.58	6,784.22	8,386.96	16,499.80	15,951.18	35,116.66
7	Tax expense/(credit)						
	(i) Current tax	2,759.51	2,480.37	2,450.00	5,239.88	4,683.00	10,948.77
	(ii) Tax adjustments in respect of earlier years (Refer note 4)	-	-	-	-	-	2,607.53
	(iii) Deferred tax	54.09	(238.20)	(354.75)	(184.11)	(606.95)	(451.38)
		2,813.60	2,242.17	2,095.25	5,055.77	4,076.05	13,104.92
8	Profit after tax (6-7)	6,901.98	4,542.05	6,291.71	11,444.03	11,875.13	22,011.74
9	Other comprehensive income						
	i) Items that will be reclassified to profit or loss						
	Foreign currency translation reserve - gain/(loss)	21.14	(0.35)	31.30	20.79	49.19	80.00
	Sub total	21.14	(0.35)	31.30	20.79	49.19	80.00
	ii) Items that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit plans - gain/(loss)	25.25	25.26	23.13	50.51	46.27	(220.56)
	Income tax relating to these items	(6.61)	(6.36)	(5.61)	(12.97)	(11.65)	57.26
	Sub total	18.64	18.90	17.52	37.54	34.62	(163.30)
	Total other comprehensive income - gain/(loss) (net of tax)	39.78	18.55	48.82	58.33	83.81	(83.30)
10	Total comprehensive income (8+9)	6,941.76	4,560.60	6,340.53	11,502.36	11,958.94	21,928.44
11	Profit/(Loss) attributable to:						
	Owners of the Holding company	7,151.65	4,921.69	6,431.04	12,073.34	12,086.98	22,832.21
	Non-controlling interest	(249.67)	(379.64)	(139.33)	(629.31)	(211.85)	(820.47)
12	Other comprehensive income/(loss) attributable to:						
	Owners of the Holding company	39.78	18.55	48.82	58.33	83.81	(83.53)
	Non-controlling interest	-	-	-	-	-	0.23
13	Total comprehensive income/(loss) attributable to:						
	Owners of the Holding company	7,191.43	4,940.24	6,479.86	12,131.67	12,170.79	22,748.68
	Non-controlling interest	(249.67)	(379.64)	(139.33)	(629.31)	(211.85)	(820.24)
14	Paid up equity share capital (Face value of ₹ 2 each)	5,594.20	5,594.20	5,594.20	5,594.20	5,594.20	5,594.20
15	Other equity						160,672.46
16	Earnings per equity share (not annualised except for the year ended 31 March 2026) :						
	Basic (in ₹)	2.56	1.76	2.23	4.32	4.25	8.16
	Diluted (in ₹)	2.56*	1.76*	2.23	4.32*	4.25	8.16*

* Anti-Dilutive





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B. Consolidated balance sheet

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		30 September 2026 (Unaudited)	31 March 2026 (Audited)
	ASSETS		
I	Non-current assets		
	Property, plant and equipment	62,529.22	63,776.32
	Right-of-use assets	11,716.64	11,573.35
	Capital work-in-progress	33,002.95	10,864.71
	Goodwill	1,716.85	1,716.85
	Other intangible assets	11,396.96	11,842.54
	Intangible assets under development	95.16	95.16
	Financial assets		
	(i) Investments	0.90	0.90
	(ii) Other financial assets	7,676.63	7,313.92
	Deferred tax assets (net)	1,882.05	1,710.88
	Income-tax assets (net) (Refer note 4)	382.57	3,165.04
	Other non-current assets	22,202.23	10,249.70
	Total non-current assets	152,602.16	122,309.37
II	Current assets		
	Inventories	74,279.37	74,806.34
	Financial assets		
	(i) Trade receivables	187,464.21	180,178.44
	(ii) Cash and cash equivalents	8,102.54	12,894.82
	(iii) Bank balances other than cash and cash equivalents	3,405.44	3,623.30
	(iv) Loans	17.55	69.34
	(v) Other financial assets	3,118.29	4,606.21
	Other current assets	20,494.77	16,882.41
	Total current assets	296,882.17	293,060.86
	TOTAL ASSETS	449,484.33	415,370.23
	EQUITY AND LIABILITIES		
III	Equity		
	Equity share capital	5,594.20	5,594.20
	Other equity	158,551.07	160,672.46
	Equity attributable to owners	164,145.27	166,266.66
	Non-controlling Interest	1,677.14	2,306.45
	Total equity	165,822.41	168,573.11
	Liabilities		
IV	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	43,684.63	25,973.56
	(ii) Lease liabilities	416.96	301.60
	Provisions	2,546.34	2,478.01
	Total non-current liabilities	46,647.93	28,753.17
V	Current liabilities		
	Financial liabilities		
	(i) Borrowings	95,107.80	88,604.19
	(ii) Lease liabilities	233.69	173.44
	(iii) Trade payables		
	- Total outstanding dues of micro and small enterprises	4,102.47	3,975.84
	- Total outstanding dues of creditors other than micro and small enterprises	83,554.97	76,426.58
	(iv) Other financial liabilities	20,691.52	17,962.19
	Other current liabilities	30,693.53	28,334.41
	Provisions	1,678.80	1,616.09
	Current tax liabilities (net)	951.21	951.21
	Total current liabilities	237,013.99	218,043.95
	TOTAL LIABILITIES	283,661.92	246,797.12
	TOTAL EQUITY AND LIABILITIES	449,484.33	415,370.23





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C. Consolidated Statement of Cash Flows

(₹ in Lakhs)

Particulars	Half year ended 30 September 2026	Half year ended 30 September 2025
	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	16,499.80	15,951.18
Adjustments for :		
Depreciation and amortisation expenses	4,121.54	3,205.16
Provision for doubtful debts	200.00	-
Provision for/(reversal of) inventory	92.32	(8.44)
Unrealised foreign exchange (gain)	(131.37)	(263.19)
Finance costs	5,706.76	5,729.20
Loss/(Profit) on sale of property, plant and equipment	26.33	(150.96)
Employee stock option expenses	851.28	-
Provision/liabilities no longer required written back/reversed (net)	-	(10.57)
Interest income from investing activities	(157.13)	(159.87)
Operating profit before working capital changes	27,209.53	24,292.51
Adjustments for working capital:		
Decrease/(Increase) in inventories	434.65	(6,992.71)
(Increase) in trade receivables	(7,361.18)	(2,908.61)
(Increase) in financial assets and other assets	(2,689.44)	(6,044.58)
Increase in liabilities and provisions	11,719.59	13,880.35
Cash generated from operating activities	29,313.15	22,226.96
Direct taxes paid (net)	(2,457.41)	(7,537.06)
Net cash generated from operating activities	26,855.74	14,689.90
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	(35,169.87)	(12,252.74)
Proceeds from sale of property, plant and equipment	117.88	213.64
Bank deposits (placed)/matured (net)	(56.19)	1,262.73
Interest received	157.13	159.87
Net cash used in investing activities	(34,951.05)	(10,616.50)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	28,438.00	14,133.93
Repayment of long term borrowings	(7,367.82)	(1,825.90)
Availment of short term borrowings (net)	3,144.51	2,887.88
Finance costs paid	(5,674.07)	(5,691.47)
Interest paid on lease liabilities	(32.69)	(37.72)
Payment of lease obligations	(100.55)	(191.26)
Dividend paid	(15,104.35)	(10,069.57)
Net cash generated from/(used in) financing activities	3,303.03	(794.11)
Net (decrease)/increase in cash and cash equivalents	(4,792.28)	3,279.29
Opening balance of cash and cash equivalents	12,894.82	8,808.92
Closing balance of cash and cash equivalents	8,102.54	12,088.21
Components of cash and cash equivalents:		
Cash on hand	84.16	73.78
Balances with banks in current accounts	5,748.89	2,757.35
Cheques, drafts on hand	2,269.49	9,257.08
Cash and cash equivalents	8,102.54	12,088.21

Note:

The unaudited 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'.





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Notes

- 1 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 (the 'Act') 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).
- 2 The Statement for the quarter and half year ended 30 September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26 October 2026 and 27 October 2026 respectively. There are no qualifications in the review report issued for the period ended 30 September 2026.
- 3 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 30 September 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 previous year, the Hon'ble Bombay High Court appointed Sole Arbitrator to adjudicate the disputes and differences between the parties. The Holding Company has filed its statement of claim before the Arbitrator on 12 March 2026, however an application u/s 16 has been filed by CSD challenging the jurisdiction of the Arbitral Tribunal and stating that there exists no arbitration agreement between the parties to which the Holding Company has filed its reply and CSD has filed its rejoinder. The arbitration proceeding took place on 21 July 2026, 17 August and 28 August 2026.
Vide order dated 26 September 2026 received on 30 September 2026, the Arbitral Tribunal upheld CSD's jurisdictional challenge and has held that no arbitration agreement exists between the parties and, consequently, the Arbitral Tribunal lacks jurisdiction to adjudicate the disputes. Accordingly, the arbitral proceedings have been terminated. The Holding Company, based on legal advice received, will be challenging the aforesaid order and intends to pursue appropriate legal remedies against the same, as well as initiate such other proceedings as may be available in law for recovery of its claims against CSD. Accordingly, the matter remains under dispute and subject to adjudication before the appropriate forum.
- 4 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 had 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 had 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 has been received by the Holding Company during the previous quarter. While the Management believed that there were reasonable grounds to succeed in legal proceedings and evaluated further legal remedies including consideration of costs involved for prolonged litigations, however, given that the time limit to file appeal against the aforesaid order had lapsed, the Holding Company had recognised a tax expense (including the interest) for earlier years of ₹ 4,545.24 lakhs in its financial results for the year ended 31 March 2026. Further, the Board, had 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 Holding 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.
- 5 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 EUR 1,225,000 (Euros one million two hundred and twenty-five thousand only), excluding stamp duty and applicable levies.
- 6 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.
- 7 During the year 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 ₹ 7,000.00 lakhs including acquisition cost with statutory levies and charges.
- 8 On 21 November 2025, the Government of India has notified four New Labour Codes - Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and 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 actuarial valuation as at 31 December 2025, and has 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.



- 9 During the quarter ended 31 March 2026, 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 Holding Company and its subsidiary. Accordingly, the Group had recorded a cost of ₹ 422 lakhs in the consolidated financial results during the quarter and year ended 31 March 2026. Further, during the current period, the Nomination and Remuneration Committee of the Board of Directors of the Holding Company, at its Meeting held on 25 August 2026 and 12 May 2026, has granted 300,000 and 225,000 Stock Options under the ABD Employee Stock Option Scheme to the eligible Employees of the Holding Company. Accordingly, the Holding Company has recorded a cost of ₹ 11.31 lakhs and ₹ 40.54 lakhs in the consolidated financial results during the quarter and period ended 30 September 2026 in respect of these options.
- 10 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's 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.
- 11 With effect from 1 July 2026, the Group has revised the method of depreciation on plant and machinery from Written Down Value (WDV) method to Straight Line Method (SLM) based on technical assessment done by independent technical consultants with regards to estimated useful lives of the assets and pattern of economic benefits expected to be generated from these assets. This change in depreciation method has resulted in lower depreciation expense in the Consolidated Statement of Profit and Loss by ₹ 496.77 lakhs for the quarter ended 30 September 2026.
- 12 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".
- 13 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.

Place : Mumbai
Date : 27 October 2026

For and on behalf of the Board of Directors



Amar Sinha
Managing Director
DIN: 01488890

