



Annexure I

Registered Office: 2403, 24th Floor, Signature, Suresh Sawant Road, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

(CIN NO. L15490MH2022PLC375025) Website: www.monikaalcobev.com Email: investors.relation@monikaalcobev.com Tel: +91 022 6578 1111/ 6236 3155

Statement of Audited Financial Results for the half year and the year ended on March 31, 2026

(₹ In Lakhs)

Sr. No.	Particulars	Half year ended March 31, 2026	Half year ended September 30, 2025	Half year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
		<i>Audited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>	<i>Audited</i>
I]	Revenue from operations	18428.13	11687.41	15183.52	30115.54	23614.87
II]	Other income	676.51	244.91	195.84	921.42	220.74
III]	Total Income (I + II)	19104.64	11932.32	15379.36	31036.96	23835.61
IV]	Expenses:					
a.	Purchase of Stock- in- Trade	10790.23	11957.85	13738.41	22748.08	20963.80
b.	Changes in inventories of Stock-in-trade	102.53	(4740.29)	(4266.91)	(4637.76)	(6375.10)
c.	Employee benefits expense	1230.75	1004.21	876.11	2234.96	1505.97
d.	Finance costs	934.39	870.03	975.13	1804.42	1759.05
e.	Depreciation and amortization expenses	98.99	99.85	76.04	198.84	123.47
f.	Advertising and Marketing Expenses	2249.18	688.29	535.15	2937.47	903.07
g.	Label and Brand Registration Fees	73.44	230.37	52.27	303.81	322.46
h.	Storage charges	557.42	414.08	448.92	971.51	685.83
i.	Other expenses	650.25	372.96	652.77	1023.20	989.34
V]	Total expenses	16687.18	10897.35	13087.89	27584.53	20877.90
VII]	Profit / (Loss) before exceptional and extraordinary items and tax (III - V)	2417.45	1034.97	2291.48	3452.42	2957.71
VIII]	Exceptional & Extraordinary items	-	-	132.48	-	132.48
VIII]	Profit / (Loss) before tax (VI - VII)	2417.45	1034.97	2423.95	3452.42	3090.19
IX]	Prior Period expenses	-	-	-	-	-
X]	Tax expense					
a.	Current Tax	231.78	27.22	585.20	259.00	752.89
b.	Short Provision/ Excess provision for earlier years	0.07	-	-	0.07	-
c.	Deferred Tax	(31.62)	10.53	26.14	(21.09)	25.95
	Tax expense	200.23	37.75	611.34	237.98	778.84
XI]	Profit / (Loss) for the year (VIII-IX-X)	2217.22	997.22	1812.61	3214.44	2311.35
XII]	Earnings per equity share (Face Value ₹ 10)					
	Basic (in ₹)	10.34	5.38	10.90	16.08	13.94
	Diluted (in ₹)	10.34	5.38	10.90	16.08	13.94
	<i>EPS for half year ended are not annualised</i>					

For and on behalf of the Board of Directors of
Monika Alcobev Limited



Bhimji Nanji Patel

Bhimji Nanji Patel
Chairman and Whole-Time Director
DIN: 00253030

Place: Mumbai
Date: May 08, 2026



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Statement of Assets and Liabilities as at March 31, 2026

(₹ In Lakhs)

Sr. No.	Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited
I.	EQUITY & LIABILITIES		
1	Shareholders' Funds		
(a)	Share Capital	2145.00	1665.88
(b)	Reserves & Surplus	22285.79	7935.04
(c)	Money received against share warrants	-	-
		24430.79	9600.92
2	Share application money pending allotment	-	-
3	Non-Current Liabilities		
(a)	Long term borrowings	21.72	2079.26
(b)	Deferred tax liabilities (Net)	4.87	25.96
(c)	Other Long term liabilities	0.60	-
(d)	Long term provisions	75.97	43.85
		103.16	2149.07
4	Current Liabilities		
(a)	Short term borrowings	21032.63	15330.38
(b)	Trade Payables		
	- Total outstanding dues of micro enterprises and small enterprises;	-	-
	and		
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	953.48	2418.11
(c)	Other current liabilities	2085.37	2081.09
(d)	Short term provisions	598.20	809.90
		24669.69	20639.48
	Total	49203.64	32389.47
II.	ASSETS		
1	Non Current Assets		
(a)	Property, Plant & Equipment and Intangible Assets		
(i)	Property, Plant & Equipment	1755.12	1886.48
(ii)	Intangible assets	12.72	18.54
(iii)	Capital work-in-progress	-	-
(iv)	Intangible assets under development	-	-
		1767.84	1905.02
(b)	Non-current investments	-	-
(c)	Deferred tax assets (net)	-	-
(d)	Long term loans and advances	332.80	-
(e)	Other non-current assets	203.22	161.60
		2303.85	2066.62
2	Current Assets		
(a)	Current investments	-	-
(b)	Inventories	19579.81	14942.06
(c)	Trade receivables	15898.96	10187.88
(d)	Cash and bank balances	5979.22	2737.68
(e)	Short-term loans and advances	5407.23	2417.52
(f)	Other current assets	34.56	37.71
		46899.78	30322.85
	Total	49203.64	32389.47

For and on behalf of the Board of Directors of
Monika Alcobev Limited



Bhimji Nanji Patel
Bhimji Nanji Patel
Chairman and Whole-Time Director
DIN: 00253030
Place: Mumbai
Date: May 08, 2026

(₹ In Lakhs)

	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A]	Cash Flow from Operating Activities		
	Net Profit before tax	3452.42	3090.19
	<u>Adjustments for:</u>		
	Depreciation and amortisation expenses	198.84	123.47
	Interest income	(277.20)	(120.53)
	Interest expense	1680.76	1513.56
	Provision for Gratuity expenses	39.26	19.90
	Profit on sale of Property, Plant and Equipment	-	(132.48)
	Lease equalisation	0.60	-
	Operating profit before working capital changes	5094.68	4494.11
	Changes in Working Capital		
	Decrease/ (Increase) in Trade Receivables	(5711.08)	(599.08)
	Decrease/(Increase) in Other Current Assets	3.15	(2.07)
	(Increase) in Inventories	(4637.76)	(6375.10)
	(Increase) in Short term Loans & Advances	(2989.71)	(1031.57)
	(Decrease)/ Increase in Trade Payables	(1464.63)	1024.50
	(Decrease)/ Increase in Other Current Liabilities	4.28	485.97
	Increase in Short Term Provisions	(2.40)	163.99
	Cash generated/(used in) from operations	(9703.47)	(1839.25)
	Taxes paid (net of refunds)	(475.51)	(752.89)
	Net cash (used in)/ from operating activities (A)	(10178.98)	(2592.14)
B]	Cash Flow from Investing Activities		
	Payment for Property, Plant & Equipment and intangible assets (including CWIP)	(61.66)	(1614.60)
	Interest on Fixed deposits	263.87	120.53
	Receipts from sale of Property, plant & equipment	-	261.00
	(Investment) in Fixed deposits (Lien against borrowings)	(1900.40)	(3095.00)
	Redemption of Fixed deposits (Lien against borrowings)	937.19	1723.10
	(Investment) in Fixed deposits (not marked as lien against borrowings)	(7.85)	-
	(Increase) in Other Non-current Assets	(41.62)	(13.01)
	(Increase)/Decrease in Earmarked Bank Accounts	(583.31)	14.83
	(Increase) in Long Term Loans and Advances	(332.80)	-
	Net cash (used in)/ from investing activities (B)	(1726.57)	(2603.16)
C]	Cash Flow from Financing Activities		
	Proceeds from Long Term Borrowings	2391.06	4919.08
	(Repayment) of Long Term Borrowings	(3499.70)	(4331.41)
	(Net repayment)/Proceeds from Short term borrowings	4753.36	4506.24
	Interest paid on borrowings	(1680.76)	(1513.56)
	Proceeds from issue of new shares (including securities premium)	13702.83	1850.13
	Share issue expenses paid	(1854.18)	-
	Dividend paid (inclusive of TDS paid)	(233.22)	(228.59)
	Net cash generated from Financing Activities (C)	13579.39	5201.90
	Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	1673.84	6.60
	Cash & Cash Equivalents at the beginning of the year	34.34	27.74
	Cash & Cash Equivalents at the end of the year	1708.18	34.34
	Cash and Cash Equivalents		
	(a) Balances with banks	326.50	32.85
	(b) Cheques, drafts on hand	1380.82	-
	(c) Cash-on-hand	0.86	1.49
	Total	1708.18	34.34

Note:

Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3 "Cash Flow Statements" as specified in the Companies (Accounting Standards) Rules, 2021.



For and on behalf of the board of directors of
Monika Alcobev Limited

Bhimji Nanji Patel

Bhimji Nanji Patel
Chairman and Whole-Time Director
DIN: 00253030
Place: Mumbai
Date: May 08, 2026

Notes to financial results for the half year and year ended March 31, 2026:

- 1 The above financial results of the Company have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and approved by the Board of Directors at its meeting held on May 8, 2026.
- 2 The audited financial results of the Company for the half year and year ended March 31, 2026 have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulations 2015.
- 3 The Company operates in single segment of Alcohol and Beverages and hence, no separate segment disclosures is required under AS 17 "Segment Reporting".
- 4 The Company has completed Initial Public Offer (IPO) of its 47,91,200 Equity Shares by way of Fresh Equity Shares of ₹10/- each and 10,00,000 Equity Shares by way of Offer for Sale by the selling shareholders at a price of ₹286 per share. The Company's Equity Shares got listed on SME Platform of BSE Limited on July 23, 2025. Accordingly, the financial results for the half year and year ended on March 31, 2026 have been prepared in accordance with SEBI (LODR) Regulation, 2015.
- 5 The audited financial results for the half year ended March 31, 2026 are the balancing figures between the audited financial figures of the full financial year ended March 31, 2026 and the unaudited financial results for the half year ended September 30, 2025, being the first financial results of the Company post listing, subjected to limited review and published on November 6, 2025. The unaudited financial results for the half year ended March 31, 2025 were not subjected to limited review and have been extracted from the audited financial statements for the year ended March 31, 2025. However, management has exercised necessary due diligence in preparing the financial results of these periods.

6 **The utilization of IPO proceeds is summarised as under:**

(₹ in Lakhs)				
Sr. No.	Object of the issue	Amount as stated in the prospectus	Amount utilized	Total unutilized amount
i)	Funding working capital requirements of the Company	10063.86	9463.86	600.00
ii)	Pre-payment or repayment of certain outstanding borrowings availed by our Company from Banks/Financial Institutions	1145.00	1145.00	-
iii)	General Corporate Purposes	776.73	776.73	-
	Total	11985.59	11385.59	600.00

The unutilized amount of ₹ 600.00 lakhs as at March 31, 2026 has been temporarily invested in fixed deposits with IndusInd Bank, in compliance with applicable regulatory requirements. On these fixed deposits, interest income of ₹27.16 lakhs is earned for the year ended March 31, 2026 calculated based on interest certificates received from the bank as on March 31, 2026.

The Company confirms that utilisation of IPO proceeds is in line with the objects stated in the Prospectus and there has been no material deviation or variation requiring disclosure under applicable SEBI regulations.



7 **Change in estimate of Income Taxes:**

For the year ended March 31, 2026, the Company has determined provision for Income Taxes under section 115BAB whereas for the previous year it was determined under section 115BAA of the Income Tax Act, 1961 ("the Act"). The Company reassessed its position in respect of the applicable concessional tax regime under section 115BAB of the Act based on a legal opinion obtained during the year for calculation of Income tax liability while finalisation of Income Tax return for the financial year 2024-25 (Assessment Year- 2025-26) and the excess provision for the previous year will be given effect in books post completion of assessment, if any.

The aforesaid reassessment has been treated as a change in accounting estimate in accordance with the AS-5, "Net Profit or Loss for the Period, Prior Period Items, and Changes in Accounting Policies" and has been accounted for prospectively.

The Company's position is based on the legal opinion obtained; however, the matter involves interpretation of the provisions relating to the exercise and applicability of concessional tax regimes, including conditions governing eligibility and irrevocability of options under the Act.

- 8 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed for incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. There is no incremental impact on gratuity which is required to be provided in the financial results due to change in 'Wages' definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as and when notified.

- 9 (a) During the year ended March 31, 2026, the shareholders of the Company have approved the Monika Alcobev Employee Stock Option Scheme, 2026 ("ESOP Scheme") on March 22, 2026 for grant of stock options to eligible Directors and Employees of the Company and its group company(ies), including its holding and subsidiary company(ies) (present and future, if any).
- (b) The Company has submitted an application to BSE Limited seeking in-principle approval for listing of the equity shares to be issued pursuant to the exercise of options granted under the ESOP Scheme, and the approval is awaited.
- (c) Under the ESOP Scheme, the total number of stock options to be granted shall not exceed 10,00,000 equity shares of the Company.
- (d) As no stock options have been granted under the ESOP Scheme up to the reporting date, disclosures relating to options granted, vested, exercised, lapsed, money realised on exercise, total number of shares arising on exercise of options, subsequent changes or cancellation of options, and the impact on diluted earnings per share are not applicable as at March 31, 2026.



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Independent Auditor's Report

To the Board of Directors of **Monika Alcobev Limited**

Report on the audit of the Financial Results Opinion

Opinion

We have audited the accompanying half yearly financial results of Monika Alcobev Limited ('the Company') for the half year ended March 31, 2026 and the results for the year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- give a true and fair view in conformity with recognition and measurement principles laid down in the applicable Accounting Standards ('AS') and other accounting principles generally accepted in India, of the net profit and Other financial information of the Company for the half year ended March 31, 2026 as well as the results for the Year ended March 31, 2026

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph

We draw attention to Note 7 to the financial results which describes the Company's reassessment of its eligibility to be taxed under Section 115BAB of the Income-tax Act, 1961 in place of Section 115BAA adopted in the previous year, based on a legal opinion obtained during the year.

The aforesaid reassessment has been treated as a change in accounting estimate in accordance with the AS-5, "Net Profit or Loss for the Period, Prior Period Items, and Changes in Accounting Policies" and has been accounted for prospectively.



As stated in the said note, the matter involves interpretation of the relevant provisions of the Income-tax Act, 1961, including conditions relating to eligibility and the irrevocability of options exercised under concessional tax regimes.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the Preparation and presentation of these financial results that give a true and fair view in accordance with the accounting principles generally accepted in India, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control



- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements are in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the management and Board of Directors use of the going concern basis of accounting in preparation of financial results and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatement in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The financial results include the results for the half year ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to-date figures up to the first half of the current financial year ended September 30, 2025, which were subject to limited review by us.

For Shah Gupta & Co.
(Chartered Accountants)
FRN: 109574W

B. P. V.



Bharat P. Vasani
Partner
Membership No. 040060
UDIN: 26040060ZZCIVI6529
Place: Mumbai
Date: May 08, 2026