

Ref. No.: MAL-SEC/35/2025-26

Date: February 23, 2026

To,
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 544451

Sub: Investor Presentation - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to above captioned subject, please find attached herewith Investor Presentation.

This intimation is also being made available on the website of the Company at www.monikaalcobev.com.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Monika Alcobev Limited**



Kalpesh Ramina
Company Secretary & Compliance Officer

Encl: As above

MONIKA ALCOBEV

INVESTOR PRESENTATION

February 2026

| ONLY
THE
| BEST



Disclaimer

This presentation and accompanying slides (“Presentation”) does not constitute a prospectus, or an offer, or a solicitation of any offer, to purchase or sell any securities. This presentation should not be considered as a recommendation that any investor should subscribe to or purchase any securities of Monika Alcobev Limited (“Company”) and should not be used as a basis for any investment decision. This Presentation has been prepared for publication in India and is not for publication or distribution, directly or indirectly, in or into the United States. The equity shares of the Company (the “Equity Shares”) have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The information contained in this presentation is only current as of its date and has not been independently verified. The Company will not update you in the event the information in the presentation becomes stale. Moreover, both express or implied representation or warranty is made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation. Monika Alcobev Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offering of its equity shares and has filed a red herring prospectus dated July 8, 2025 (“RHP”) with the BSE SME Limited (“BSE SME”). The RHP is available on the website of the Company at <https://monikaalcobev.com>, and the website of the Book Running Lead Manager, Marwadi Chandarana Intermediaries Brokers Private Limited and the website of BSE Limited at www.bseindia.com. Any potential investor should note that investment in Equity Shares involves a high degree of risk. For details, potential investors should refer to the Red Herring Prospectus, including the section titled “Risk Factors”, when available.

Potential investors should not rely on the RHP for any investment decision. None of the Group or any of its affiliates, advisers or representatives accept any liability whatsoever for any loss howsoever arising from any information presented or contained in this presentation. Furthermore, no person is authorized to give any information or make any representation which is not contained in, or is inconsistent with, this presentation. Any such extraneous or inconsistent information or representation, if given or made, should not be relied upon as having been authorized by or on behalf of the Group. This presentation is highly confidential, being given solely for your information and for your use, and may not be copied, reproduced or redistributed to any other person in any manner. The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any person in possession of this presentation should inform themselves about and observe any such restrictions.

This presentation contains certain statements of future expectations and other forward-looking statements, including those relating to the Group’s general business plans and strategy, its future financial condition and growth prospects, and future developments in its sectors and its competitive and regulatory environment. In addition to statements which are forward looking by reason of context, the words ‘may’, ‘will’, ‘should’, ‘expects’, ‘plans’, ‘intends’, ‘anticipates’, ‘believes’, ‘estimates’, ‘predicts’, ‘potential’ or ‘continue’ and similar expressions identify forward looking statements. All forward looking statements are subject to risks, uncertainties and assumptions that could cause actual results, performances or events to differ materially from the results contemplated by the relevant forward looking statement. The factors which may affect the results contemplated by the forward-looking statements could include, among others, future changes or developments in (i) the Group’s business, (ii) the Group’s regulatory and competitive environment, and (iii) political, economic, legal and social conditions in India or the jurisdictions in which our Group operates. Information in this Presentation includes information from publicly available information as well as industry publications and other sources. The information contained in, and the statements made in, this Presentation should be considered in the context of the circumstances prevailing at the time. There is no obligation to update, modify or amend such information or statements or to otherwise notify any recipient if any information or statement set forth herein, changes or subsequently becomes inaccurate or outdated.

Any investor that intends to deal in any existing or prospective securities of the Company is required to make its own independent investigation and appraisal of the business and financial condition of the Company and the nature of the securities at the time of such dealing. Attendees are deemed to represent that they possess, either individually or through their advisors, sufficient investment expertise to understand the risks involved in dealing in any such securities. No one has been authorised to give any information or to make any representations other than those contained in this Presentation, and if given or made, such information or representations must not be relied upon as having been authorised by the Company or their respective affiliates. The information in this Presentation does not constitute financial advice (nor investment, tax, accounting or legal advice) and does not take into account an investor’s individual investment objectives, including the merits and risks involved in an investment in the Company or its securities, or an investor’s financial situation, tax position or particular needs. Past performance information in this Presentation should not be relied upon as an indication of (and is not an indicator of) future performance.



Agenda



Company Overview



USPs



Financial Performance



Annexure

Bringing
**#OnlyTheBest
Brands to Indian
Subcontinent**



Bringing #OnlyTheBest Alcobev Brands to India, Monika Alcobev is dedicated to delivering exceptional experiences through a diverse portfolio of 100+ premium brands.

By offering end to end services from import and distribution to marketing and branding.

We consistently enhance the quality, diversity, and reach of alco-bev brands, connecting global craftsmanship to consumers across the Indian Subcontinent.



Mr. Kunal Patel
Managing Director

The background features a hand holding a brown paper bag on the left, a clear glass filled with green juice and fresh mint leaves in the center, and a laptop on a dark surface on the right. A large blue diagonal graphic overlays the scene, with a green triangle at the top and a grey triangle at the bottom.

BUSINESS OVERVIEW

Gateway to Global Premium Spirits in India

Competitive Leadership Profile

One of **India's Largest Importer, market maker & distributor** of global luxury alcohol brands

Offers end-to-end services for expansion of premium liquor brands across the Indian Subcontinent

Highest Net Revenue per Case in the Industry – ₹17,017

Operational Excellence

End-to-end route-to-market management

Pan-India Sales, Marketing & Warehousing Network

Operates in **24+** Indian states & UTs including **Nepal, Sri Lanka & Maldives**

150+ inhouse Sales & Marketing Team

Premium & Luxury brand portfolio

100+ Exclusive Brands, strategically curated and non-competing

12+ brand Categories

8000+ Touchpoints

Monika's Market Share in Premium spirits

Monika's portfolio features category leaders globally, including the world's **#1** triple sec, **#1** tequila and **#1** Soju by Market Share.

Ranks among the top 10 importers across liquor sub-categories, with a dominant market share in Tequila and Rum.

Financial Metrics

26%

Gross Revenue
CAGR: FY21 – FY25

32%

EBITDA
CAGR: FY21 – FY25

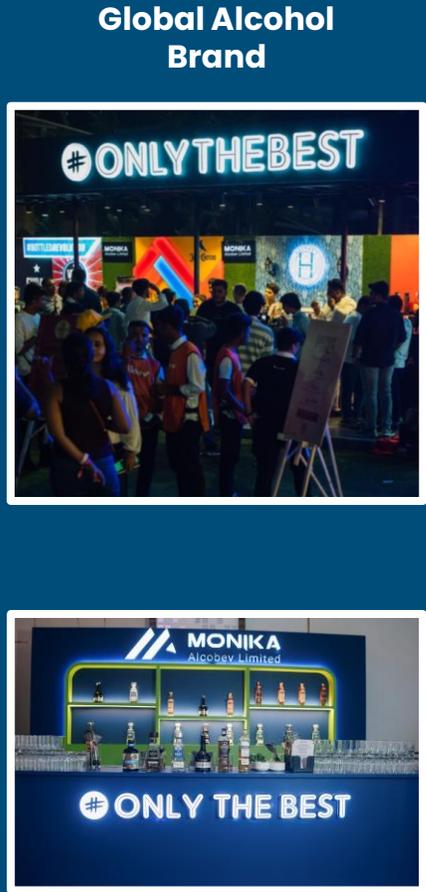
31%

PAT
CAGR: FY21 – FY25

38%

ROCE
FY25

Business Model



Global High-End Premium Brands Partner



- **Exclusive Partnership**
- **Imports spirits via shipments**

Master bonded warehouse
Nhava Sheva, Maharashtra

Bonded Warehouse (North)
Delhi, Haryana and Uttar Pradesh

Bonded Warehouse (West)
Maharashtra

Bonded Warehouse (South)
Karnataka

Custom Clearance

Distributors/Corporations/Travel Retail

Primary Sales

Goods supplied to licensed distributors, corporations and Travel Retail

Inhouse Sales Team ensures stock sale

On-Trade (HORECA)

Inhouse trade marketing team to ensure depletion at on and off trade level

Off Trade (RETAIL)

Importers



Distributors



Retailers

Scaling Global Brands, Driving Category Growth and Value Creation



Accelerating Growth Trajectory : 5 Years Gross Revenue CAGR 26%

Successful SME-IPO Listing



**WELCOME YOU TO
THE LISTING CEREMONY**
23RD JULY, 2025



Listing done on BSE

Total Net Issue : 144.88 Cr (Including OFS: 25.02 Cr)

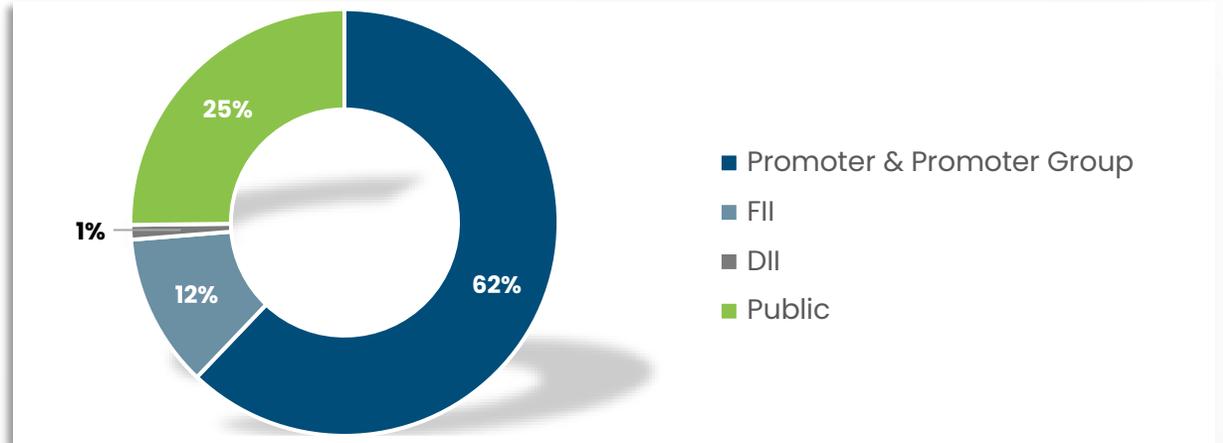
Issue Price : Rs 286 per share

IPO subscribed 4.08 times

Utilization of Funds

Objects of the Issue	In Cr
Funding working capital requirement	100.64
Pre-payment or repayment of certain outstanding borrowings	11.45
General Corporate Purposes	7.77

Shareholding Pattern As on 31st December 2025



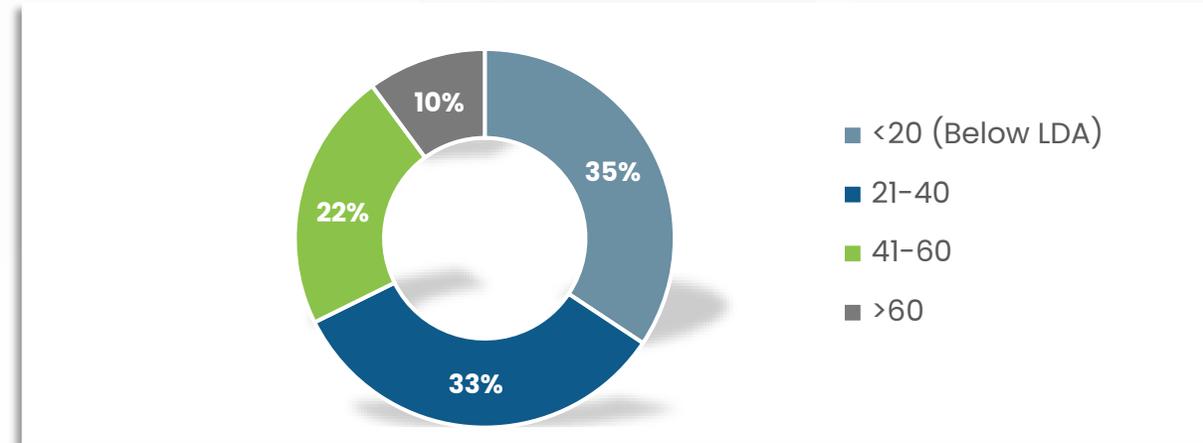
Evolving Demographic Tailwinds Supporting Alcobev Consumption in India

Median Age of Key Global Economies

Country	Median Age
India	29.5
Brazil	34.7
United States	38.5
China	39.8
United Kingdom	40.6
France	42.4
Germany	46.7

India has one of the youngest populations among major economies

Population distribution of India



A large portion of Indian consumers are still below LDA, and are expected to reshape the consumption landscape

Growing Workforce driving consumption growth and premiumization

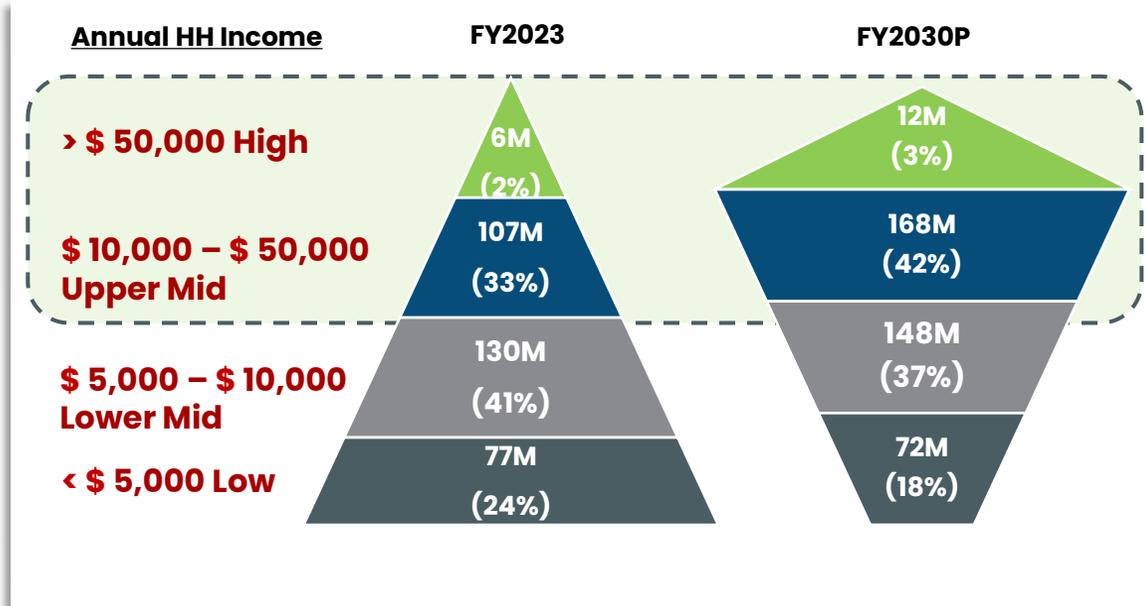
With ~1.4 billion people (~1/6th of the world's population), India offers one of the largest and most scalable consumer markets globally for alcobev

~68% of India's population is in the working-age bracket, rising employment and income levels increase discretionary spending

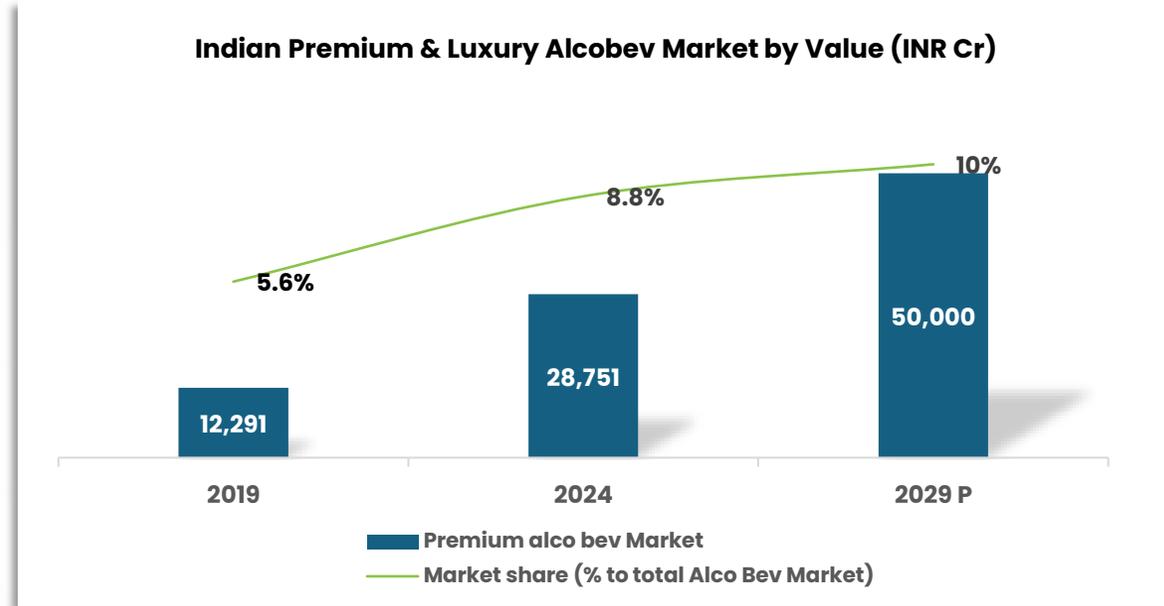
India is expected to have the longest demographic dividend in the world

Rising Disposable Income Driving Premium Consumption

India's Household Income Shifting Upwards



Premium & Luxury Alco bev Market Scaling Rapidly



A larger and affluent consumer base is expanding the addressable market for premium and luxury alcohol categories

Key Growth Drivers for Indian Alco-Bev Industry

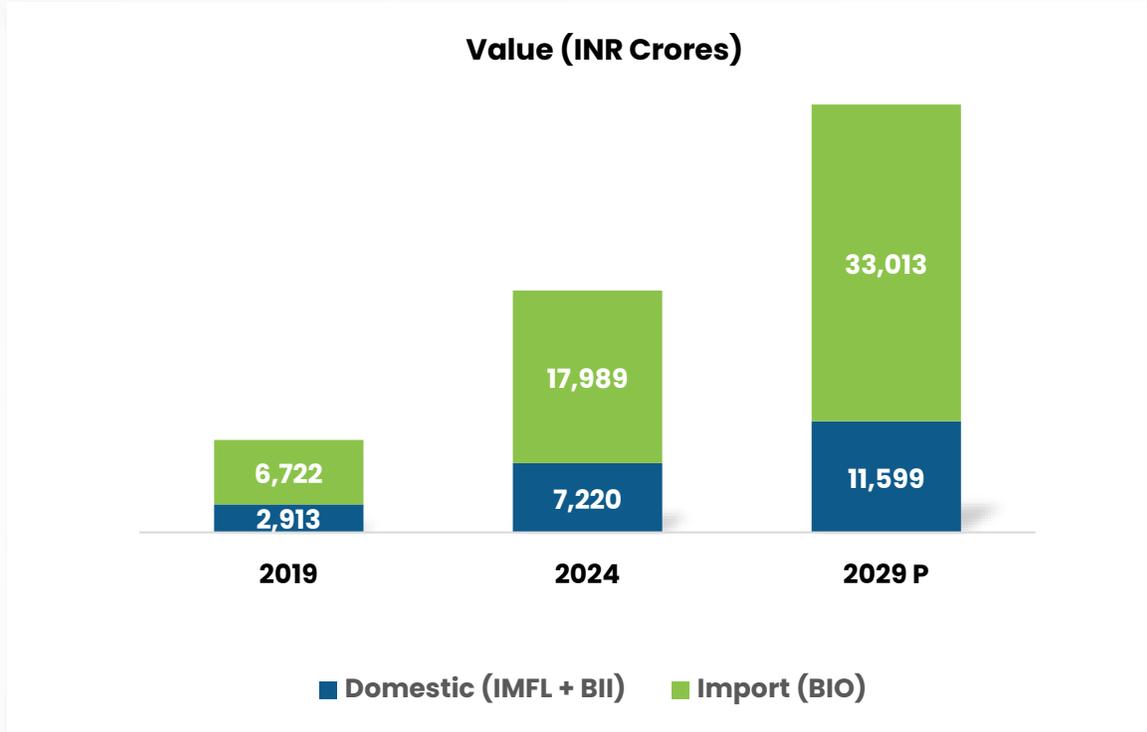
India's evolving demographic landscape and increasing per capita income

Urbanization, wider availability, and increased brand engagement are fueling consumption growth.

The premium alco-bev segment is witnessing rapid growth, delivering higher growth and superior value realization

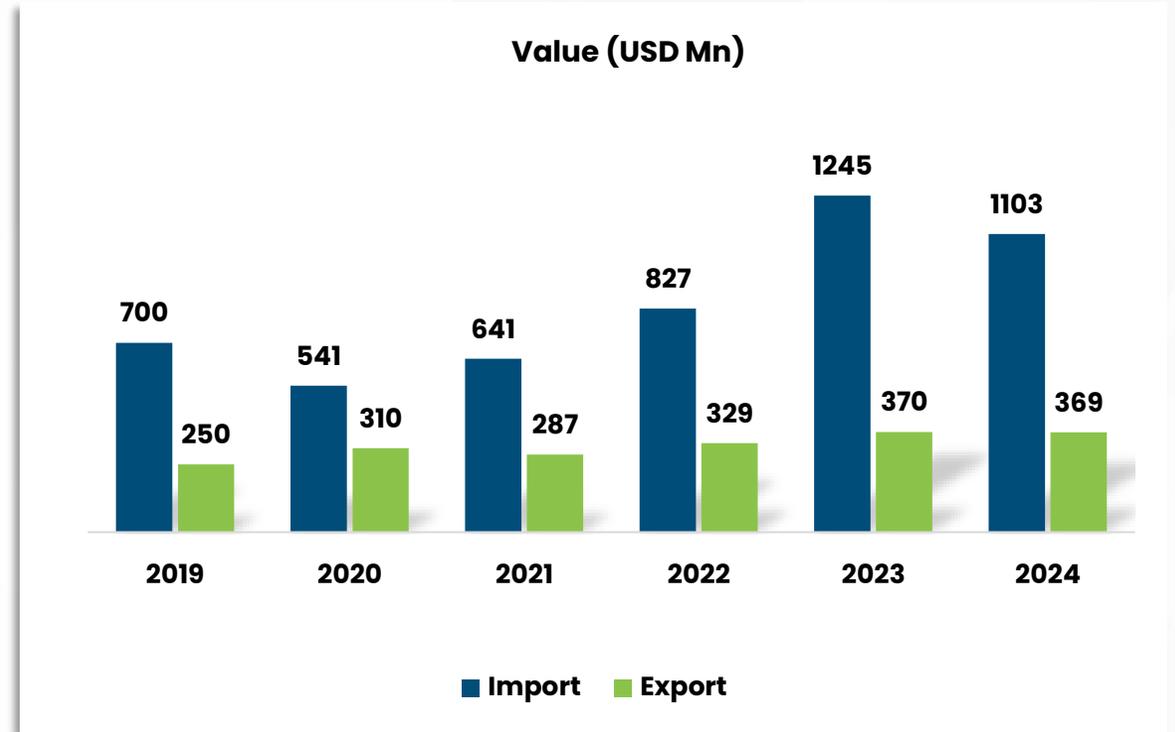
Growing Significance of Imported Spirits (BIO)

Indian Premium and above Spirits Market by Value



Imported (BIO) spirits dominate the premium segment, capturing **68%** of the market share in the **MRP > INR 1000** category.

Total Alcohol beverage Import and Exports from India

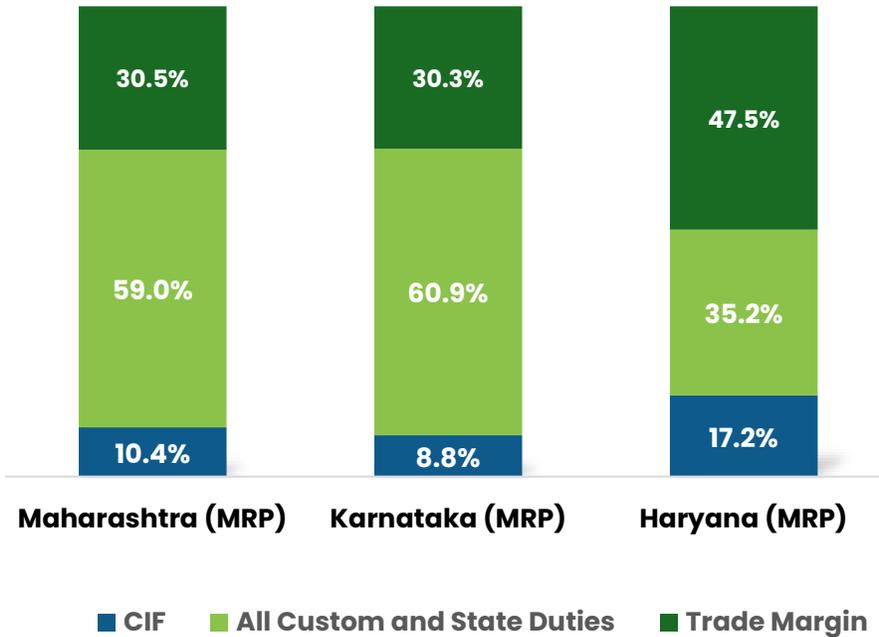


The consistent rise in import values reflects the evolving preferences of Indian consumers and their growing appreciation for the heritage and quality of global craftsmanship

State-Wise MRP Breakup for BIO Spirits

Imported Spirits (BIO) Value Chain across key markets

Duties may vary based on applicable criteria, values shown represent the closest applicable fit



Distribution Mode	Sub-Type	Differentiating Details	Example States
Distributor Model Company > Licensed Distributor > Licensed Retailer/HORECA	Type - 1	Retail Private Distributor Private	Maharashtra, Goa, Assam, Delhi-NCR
Corporation Model Company > State Corporation > Licensed Retailer/HORECA	Type - 2	Retail Private The corporation buys from the company and sells it to the retailer	Rajasthan, Karnataka, Telengana

Custom and State duties account for approximately 50% of the MRP in key markets, significantly compressing trade margins. As Taxes are also driven by states, it leads to non-uniform pricing across all states



Unique Selling Propositions

Sustainable Moats



01

Well positioned in high entry barrier industry

02

Procurement Excellence

03

Multi-Location Warehousing Network

04

Ability to navigate complex regulations & registrations

05

Exclusive Global Brand Partnerships & Diversified Product Range

06

Proven Category Creation with Globally Successful Product Launches

07

Sustained Margins Supporting Long-Term Value Creation

Well positioned in high entry barrier industry

	 The Problem	 Monika as the Value Creator
 Regulations	Fragmented State-wise Regulation & Licensing <ul style="list-style-type: none"> Alcohol market regulated at state level with varying excise laws. High compliance cost, long approval timelines. 	Regulatory Execution Expertise <ul style="list-style-type: none"> Operates in 24+ states, leveraging market insight and operational agility. Proven expertise across state-wise licensing, registrations, and excise compliance.
 Supply chain Management	Supply chain & Market Reach <ul style="list-style-type: none"> Supply chain complexity, import duties, and access to high-demand zones. 	End-to-End Import & Supply Chain Management <ul style="list-style-type: none"> Handles customs clearance, bonded warehousing, and inventory planning. Ensures steady availability and compliance.
 Distribution	Fragmented Distribution Network <ul style="list-style-type: none"> Establishing a nationwide network requires substantial time, investment and established relationships. 	Seamless Sales & Distribution <ul style="list-style-type: none"> 150+ member sales and marketing team with strong presence in Tier 1 & Tier 2 cities. Established relationships with distributors, retailers, HORECA across India.
 Marketing	Limited access to Marketing Levers <ul style="list-style-type: none"> Stringent laws limit direct alcohol advertising across television, print, and media in India. 	Brand Centric Marketing <ul style="list-style-type: none"> Strengthens consumer engagement and builds long-term brand loyalty. Executed 550+ on- trade and experiential activations in FY25.

Procurement Excellence – Ensuring Quality, Reliability & Market Readiness



Product Identification

Market research to identify gaps & premium brands
Track trends & customer preferences



Supplier Qualification

All potential suppliers are vetted for adherence to international trade laws, import/export regulations, and industry standards



Negotiations

Evaluate pricing, quality, delivery & compliance
Prepare annual sales forecast & shipment plan



Procurement Planning & Commencement

Finalize planning & receive goods at central warehouse
Enables streamlined logistics and timely market supply

Multi-Location Warehousing Network

A vast, pan-India distribution network underpinning resilient and efficient supply chains



North
 Number of Warehouses - 4
 Total Capacity - 45,300 Sq. Ft

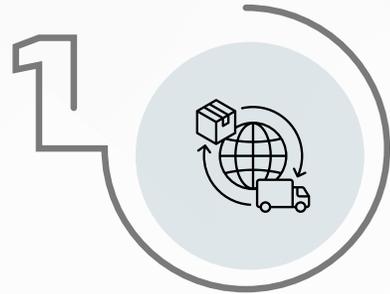
West
 Number of Warehouses - 2
 Total Capacity - 77,000 Sq. Ft

South
 Number of Warehouses - 1
 Total Capacity - 19,500 Sq. Ft

Monika Alcobev operates on a pay-per-utilization model, incurring costs only for the warehouse area actually utilized

Ability to navigate complex regulations & registrations – Seamlessly navigating India's fragmented and tightly regulated alcohol market

India's alcohol market spans 28 states with distinct regulations – Monika Alcobev executes seamlessly across all states



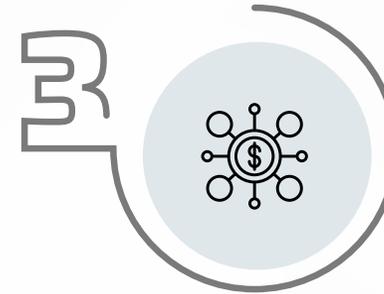
Integrated operations & Logistics

- In-house warehousing and logistics
- Sufficient inventory planning & allocation
- Timely deliveries across channels



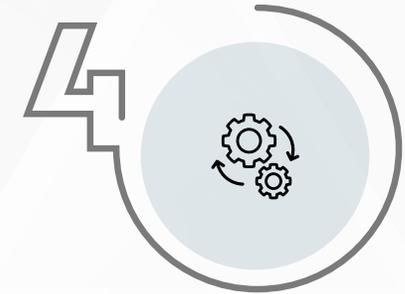
Strategic Market Access & Compliance

- End-to-end management of excise registrations, with 1,200+ labels registered pan-India in FY25
- State-wise route-to-market execution. Deep regulatory know-how



Pan Channel Sales & Marketing Reach

- Retail, HORECA, Duty Free
- Strong on-trade and off-trade execution
- Demand creation at key consumption touchpoints



Extensive Distribution Ecosystem

- Supplies to licensed distributors & wholesalers
- Engagement with state corporations

Monika Alcobev manages end-to-end execution, from state excise compliance to on-ground availability and brand scale-up through a strong marketing-led approach

Exclusive partnerships with Globally Reputed, Premium Alcohol Brands



The Problem

Global brands struggle with India's fragmented excise, compliance, and distribution landscape, making scalable market entry challenging. Faces lack of market intelligence for competitive pricing & difficulty in maintaining brand positioning across diverse channels.



Our Consultative Solution

End-to-end India market entry and growth support for global alcohol brands, **including import structuring, excise and regulatory compliance, and a strong foundation for long-term brand building.** Pan-India distribution and execution focused on premium channels, supported by brand-aligned retail visibility and integrated in-house sales and marketing to drive consistent sell-in and sell-out.



Results / Benefit

Bringing **#OnlyTheBest to India consumers** with a curated portfolio designed to maximize synergy. With a proven track record, Monika has built long-term relationships and holds exclusive distribution partnerships, with each brand strategically positioned to thrive.



Achievements

Among **India's largest independent alcohol importers**, alongside global majors like Pernod Ricard, Diageo India, Bacardi & Brown Forman. Top 10 importers across each alco-bev categories, including Whisky, Vodka, Liqueurs, Tequila, Brandy, Gin, Wine, and Rum. **Portfolio brands won 65+ awards in FY25.**

Jinro : Strategic New Category Addition To Monika Alcobev Portfolio



World's No. 1 Spirit

Introduce Korea's Iconic No.1 Soju Brand to Indian Consumers
Reinforcing Monika Alcobev as the Preferred Partner



Category Creator

Strengthens Monika Alcobev's portfolio by anchoring the fast-emerging Soju category, offering first-mover advantage in a high-growth, under-penetrated segment.



Strong brand pull

Rising popularity of Korean culture in India creates strong demand for Jinro, while its flavoured variants encourage faster adoption and repeat consumption



Margin-Accretive

Enhances premium imported spirits mix, driving long-term margin expansion and portfolio diversification with phased rollout across key metros cities, followed by Tier 1 & Tier 2 expansion

Licor 43 : Elevating Monika Alcobev's Premium Liqueur Portfolio



World's Fastest Growing Liqueur

As Spain's #1 liqueur brand, Licor 43 brings its iconic Spanish heritage to Indian consumers



Modern Mixology Category Creator

Anchors through globally known drinks like "Carajillo 43", "Spritz 43" and "Mini Beers", in the high-growth cocktail segment and establishing the brand as an essential tool for modern bartenders



Unrivalled Versatility & Appeal

A complex blend of 43 natural ingredients citrus, botanic, sweet, and floral makes it uniquely versatile for neat serves, long drinks with milk, or signature global shots like the "Mini Beer".



High- Margin Growth Driver

Enhances premium imported spirits mix, driving long-term margin expansion and portfolio diversification with phased rollout across key metros cities, followed by Tier 1 & Tier 2 expansion

Diversified Product Range with Centuries of craftsmanship (1/3)

Category	Description	Brand	Price Range
TEQUILA	World's Oldest and Highest Selling Tequila brand launched in 1758		Rs 3,275 – Rs 19,999
	Premium 100% Blue Agave Tequila brand launched in 1975		Rs 7,250 – Rs 35,000
WHISKEY	A new-age blended whiskey launched to tap into the entry-level premium whiskey market		Rs 1,994
	A premium range of Japanese blended whiskeys		Rs 3,500 – Rs 4,800
	World's Oldest Licensed Whiskey brand launched in 1608		Rs 2,850 – Rs 59,500
BRANDY / COGNAC	Top selling Range of Cognac and Brandy's launched in 1724	 	Rs 2,000 – Rs 4,595 Rs 4,72,500

Diversified Product Range with Centuries of craftsmanship (2/3)

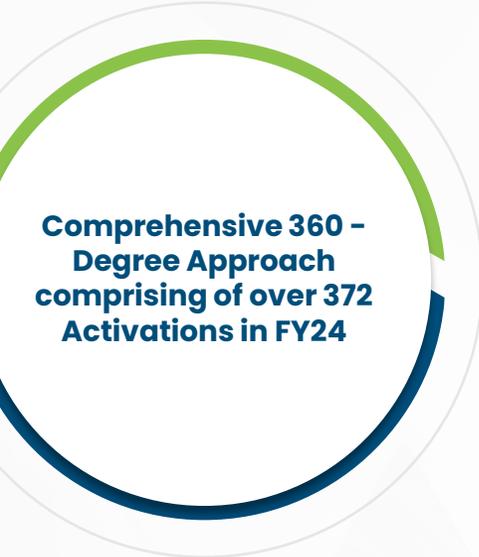
Category	Description	Brand	Price Range
LIQUEUR	World's highest-selling triple sec and orange liqueur, crafted since 1849		Rs 4,100
	Japan's highest-selling liqueur brand, established in 1959		Rs 3,500 – Rs 44,500
WINE	Top 20 Wine Producers globally		Rs 1,750 – Rs 8750
	An award-winning Italian Prosecco house, established in 1975		Rs 2,195 – Rs 19,500
	Founded in 1812, one of the world's Top Champagne Brands		Rs 9,500 – Rs 17,950

Diversified Product Range with Centuries of craftsmanship (3/3)

Category	Description	Brand	Price Range
VODKA	<p>One of Russia's largest-selling vodka brands from the Beluga Group</p>		<p>Rs 1,750</p>
	<p>An award-winning premium vodka</p>		<p>Rs 11,111 – Rs 16,666</p>
RUM	<p>The world's oldest rum brand, producing fine rums since 1703</p>		<p>Rs 4,250 – Rs 9,999</p>
	<p>A meticulously crafted rum, globally recognized as one of the world's leading super-premium rum brands</p>		<p>Rs 4,500 – Rs 60,000</p>

Scaling Brand Visibility and Consumer Engagement Inhouse

Continuously engages consumers through a combination of off premise visibility, on-trade engagement & experiential events



Off-Premise Activations (Wineshops)

Maximized retail shelf visibility through strategic VAP (Value-Added Pack) offerings and high-impact POS (Point of Sale) materials



Digital Activations

Social Media Presence :
Strengthening Digital Engagement

On-Premise Activations (HoReCa)

Executed **400+** activations via outlet collaborations



Experiential Activations (Consumer Events)

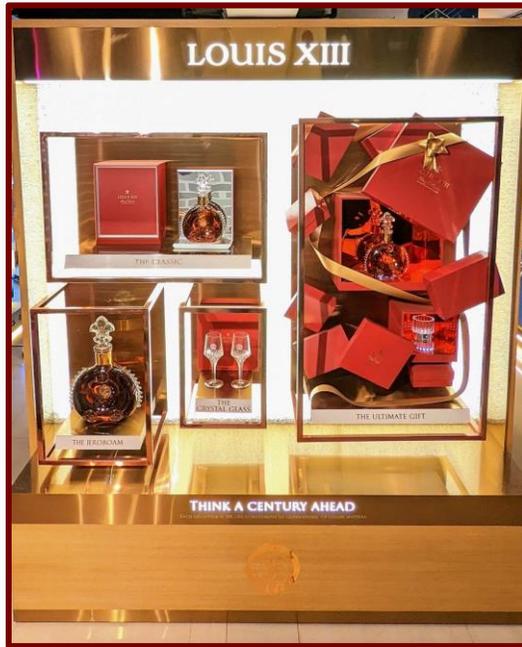
Participated in **100+** large-scale activations at major events and festivals



Source : Company Internal Data

Retail Marketing Initiatives Driving Growth

Scaling brand visibility across retail outlets by strengthening L3F (last three feet) presence and brand promotion



Strategic in-store activation and visibility supporting premiumization, stronger sell-through, and expanding market share in Retail and Travel Retail Stores



Experiential

Scaling brand lifestyle through curated, immersive environments that turn social experiences into meaningful consumer engagement



Jose Cuervo Margaritas remain the #1 selling Spirit Brand in 4 out of 5 cocktail festivals all 2 Music Festivals featuring the Margarita Land event

The Orry x 1800 association: Delivered 10M+ unique reach across multiple platforms



ON-PREMISE

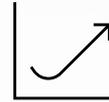


Strategic Pillars of Growth



Growth Through Entry into New Product categories

Continuous introduction of **new categories and sub-segments** across premium, luxury, and emerging trends. Recently partnered with Jinro, the world's bestselling spirit brand and South Korea's most iconic Soju and Licor 43, Spain's Best-selling Liqueur and World's Fastest Growing Liqueur Brand



Long-Term Portfolio Partnerships with Global Brand Owners

Curated portfolio of Iconic Global brands . Preferred choice for long term scaling & premium brand building



Strong Pricing Power

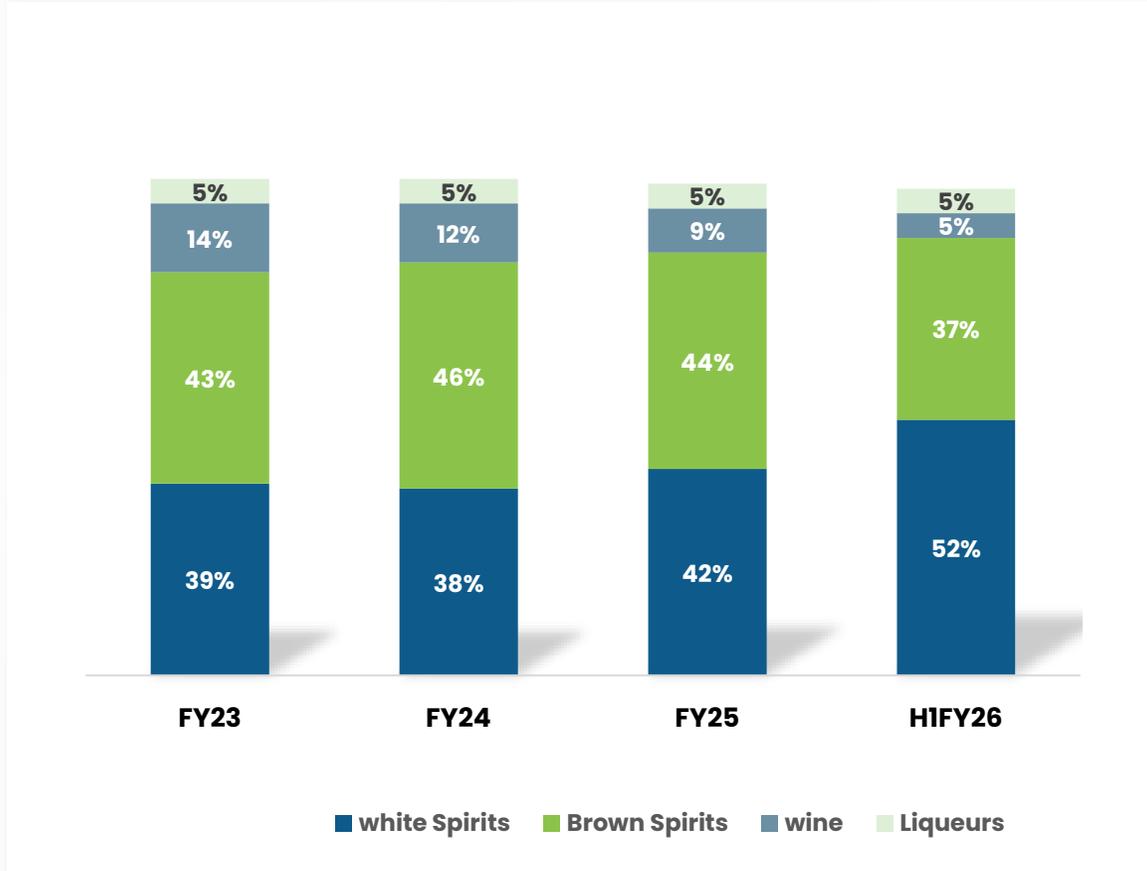
Ability to price products state-wise in line with varying excise duties & tax structures

Touchpoints Actively Tapped by Monika's Team

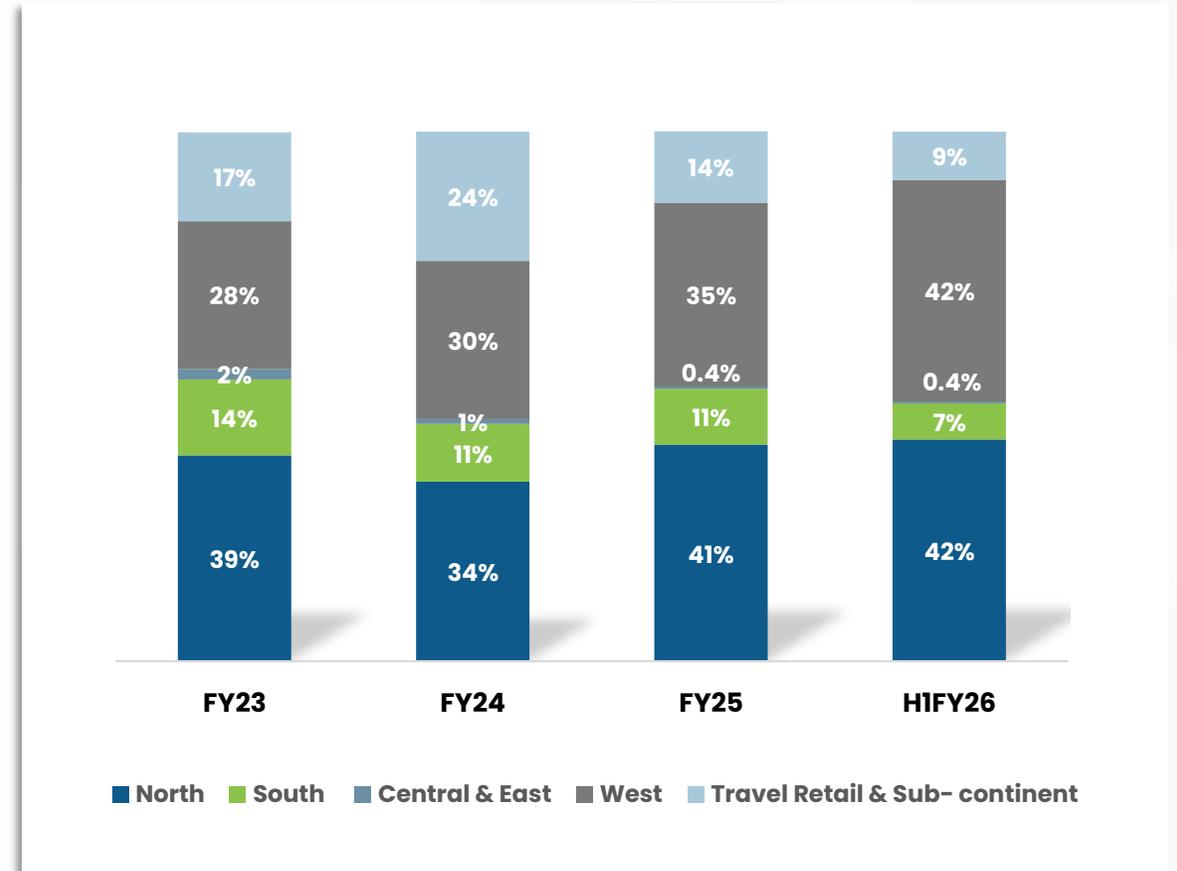


Revenue Mix

Product - wise Revenue

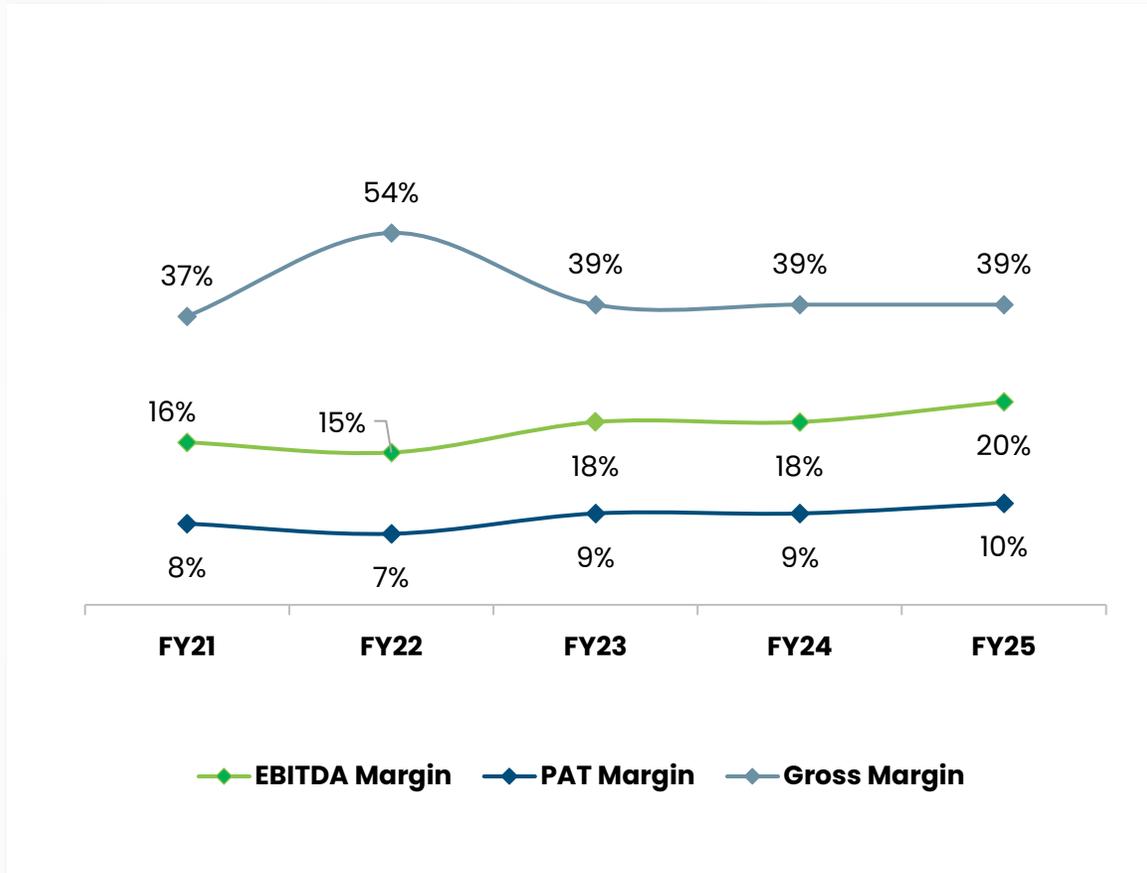


Geography - wise Revenue

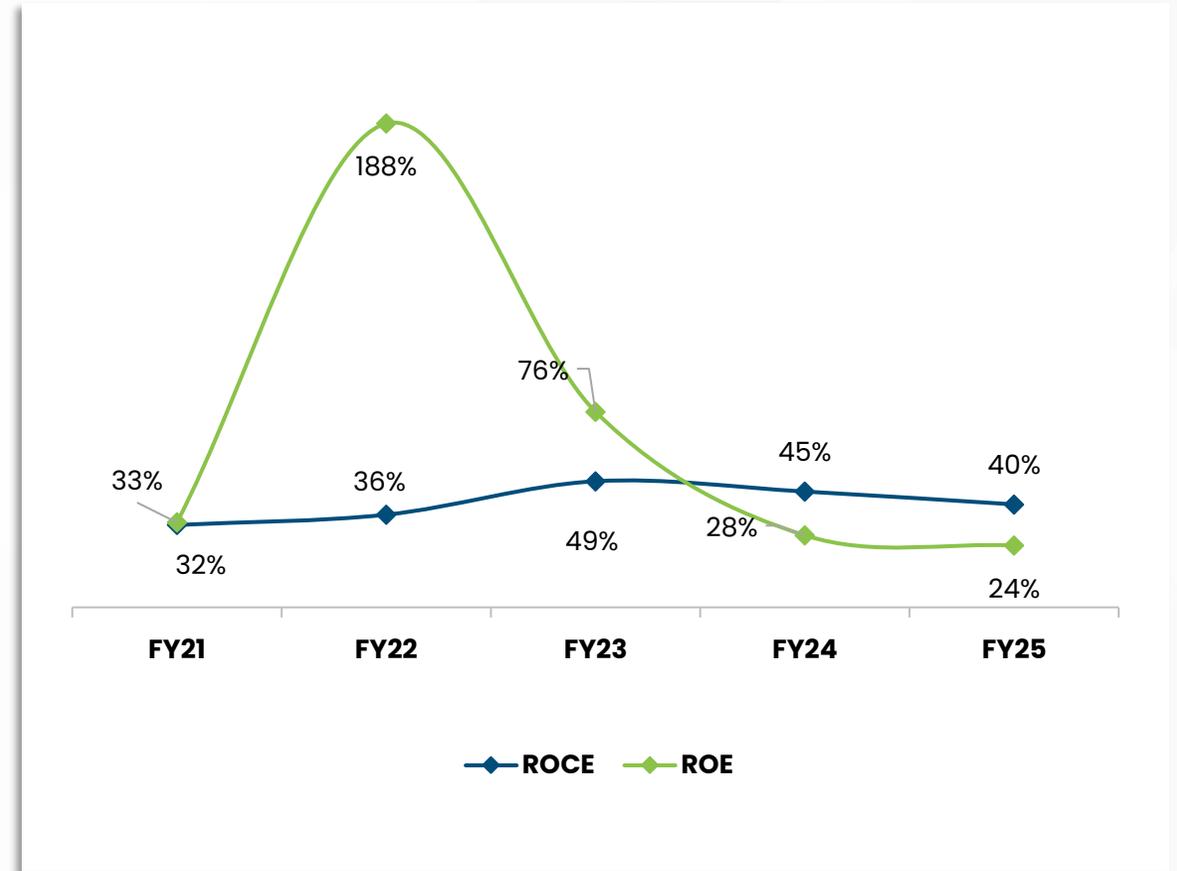


Sustained Margins Supporting Long-Term Value Creation

Strong Sustainable Margin

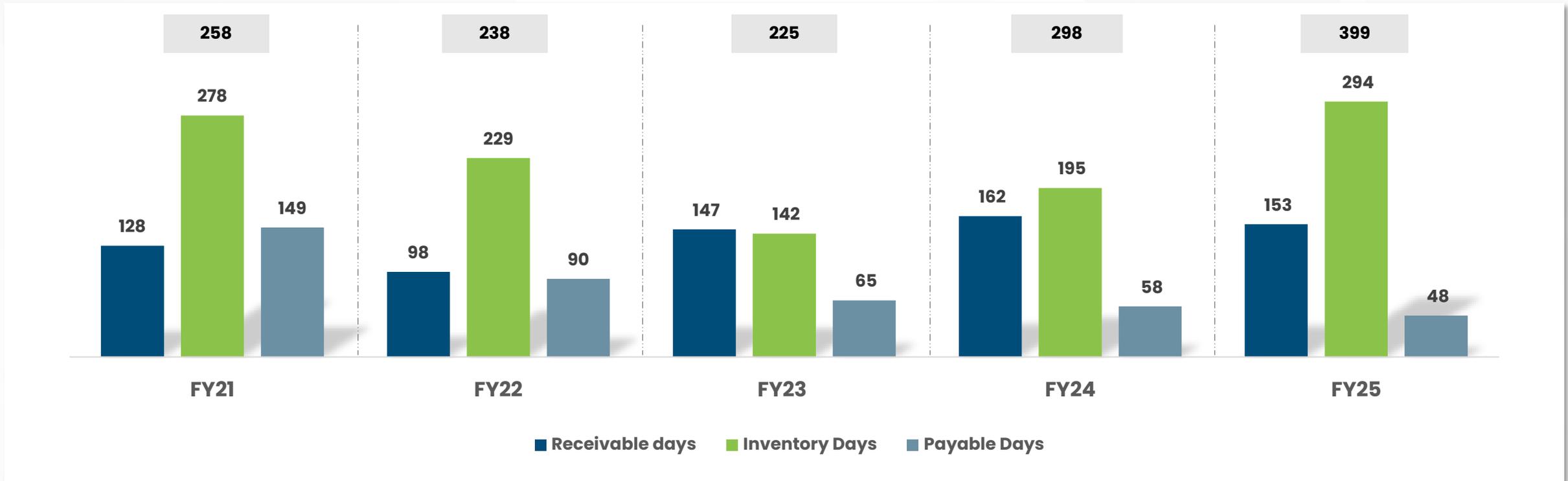


Enabling Shareholders' Return



Working Capital Movement

Net working capital Days



Imported spirits involve ocean transit of 30–105 days, coupled with customs, duty assessments, FSSAI approvals, and regulatory clearances



Higher inventory days in FY25 was to support market expansion and manage demand volatility



Offers flexible credit terms to distributors and resellers to support payments and ensure product availability



Historical supplier credit was limited, stronger relationships will support negotiations for extended terms

Growth Outlook for FY26



Revenue Growth

~20% CAGR over the next 4 years

Targeted Active Touchpoints

~20,000 by FY28

Continuous emphasis on adding best-in-class Global brands



Deepening Market Penetration

Increase sales per retail outlet and per brand through targeted upselling, cross-promotion, and brand education.



Portfolio & Geographic Expansion

Scale through entry into newer brand offerings and SKUs to address multiple price points and evolving consumer preference



Building Brand Pull & Premiumisation

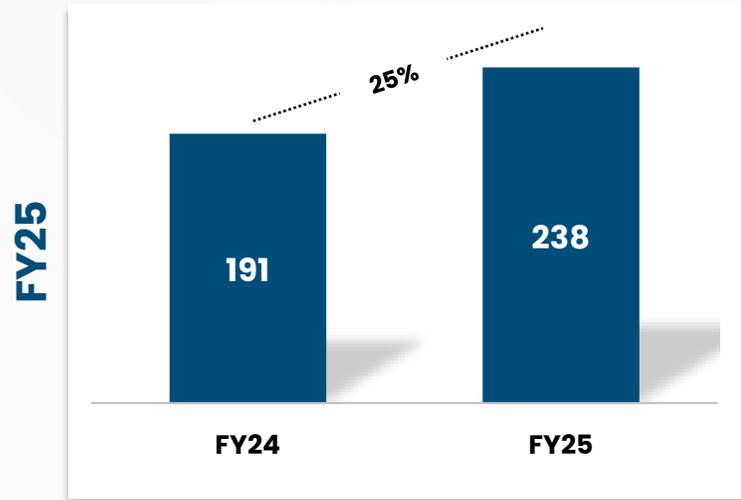
Strengthen premium offerings to support margin expansion and long-term brand equity. Drive consumer awareness through influencer collaborations and on-ground brand activations

A hand holding a glass of green juice with mint leaves, overlaid with a blue and green geometric design.

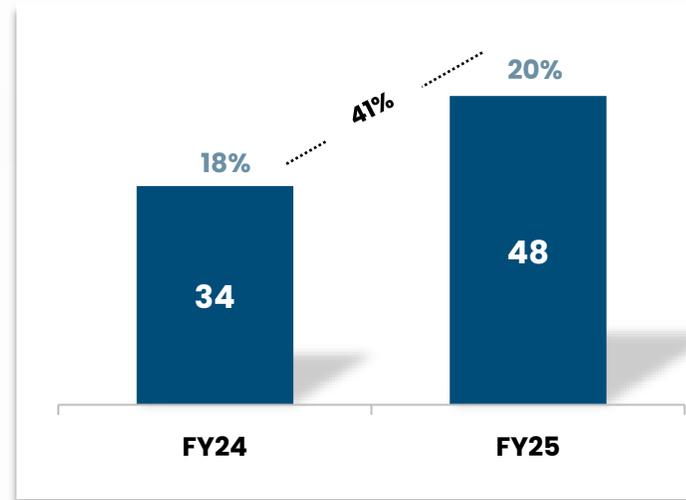
Annexure

Financial Highlights

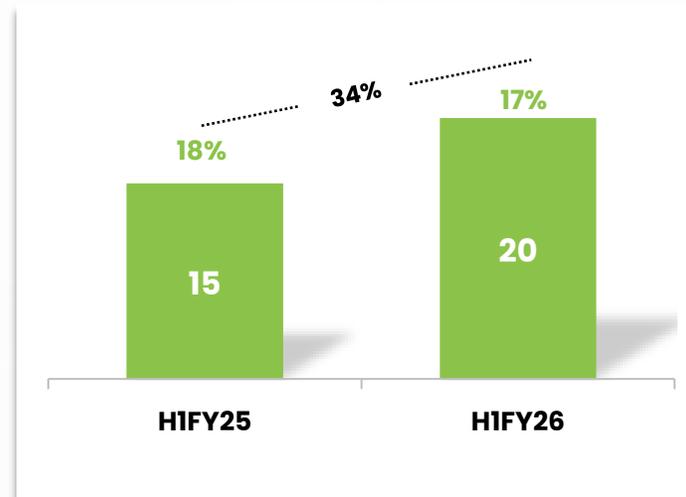
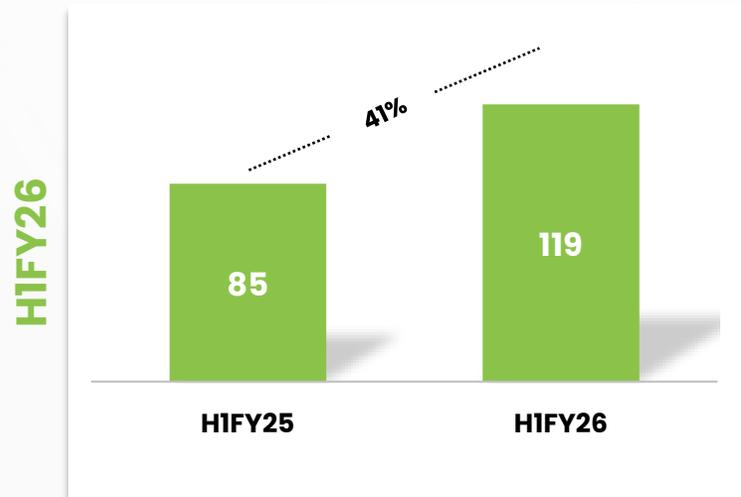
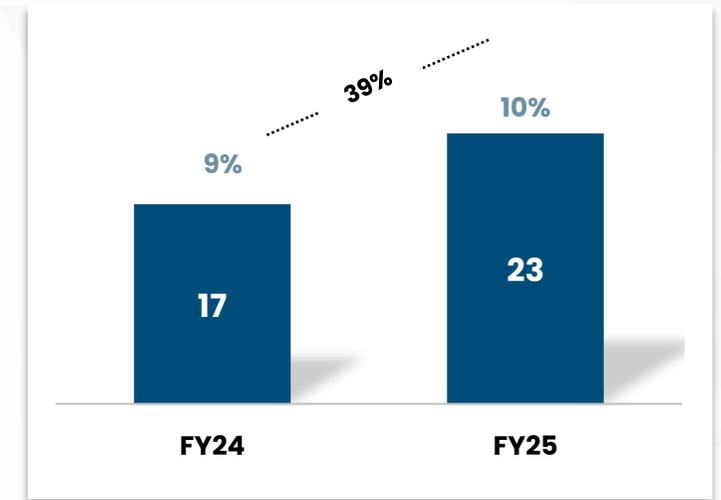
Total Revenue (Rs Cr)



EBITDA (Rs Cr) & EBITDA Margin %



PAT (Rs Cr) & PAT Margin %



Historical Income Statement

Particulars (Rs Cr)	FY23	FY24	FY25
Revenue from Operations	140	189	236
Other Income	0.6	2.1	2.2
Total Revenue	140	191	238
Total Expenses	115	157	190
EBITDA	25	34	48
EBITDA Margin %	18%	18%	20%
Depreciation	1.0	1	1.2
Finance Cost	5	10	18
Profit Before Exceptional Item and Tax	19	23	30
Exceptional Items	-	-	1.3
Profit Before Tax	19	23	31
Tax	6	6.2	7.8
Profit After Tax	13	17	23
PAT Margins (%)	9.3%	8.7%	9.7%
Diluted EPS (Rs/ Share)	9.3	11.58	13.94

Historical Balance Sheet

Particulars (Rs Cr)	FY23	FY24	FY25
Assets			
Non-Current Assets			
Plant Property and Equipment	6	5	19
Investments	-	-	-
Deferred tax assets (net)	0.2	-	-
Other Non-Current Assets	1	2	2
Total Non Current Assets	7	7	21
Current Assets			
Investments	-	-	-
Inventories	40	86	149
Trade receivables	72	96	102
Cash and bank balances	0.8	14	27
Short Term Loans and Advances	9	14	24
Other current Assets	0.1	0.4	0.4
Total Current Assets	122	210	303
Total Assets	129	216	324

Particulars (Rs Cr)	FY23	FY24	FY25
Equity and Liabilities			
Equity			
Share Capital	2	2	17
Other Equity	15	56	79
Non Controlling Interest	-	-	-
Total Equity	17	59	96
Non-Current Liabilities			
Long term borrowings	32	15	21
Deferred tax liabilities (net)	-	-	0.3
Other long-term liabilities	0.05	-	-
Long term provisions	0.2	0.3	0.4
Total Non-Current Liabilities	33	15	21
Current Liabilities			
Short term borrowings	40	108	153
Trade payables			
Micro and Small Enterprises	0.4	0.6	-
Other than Micro and Small Enterprises	23	13	24
Other current liabilities	12	14	21
Short-term provisions	4	6	8
Total Current Liabilities	79	143	206
Total Liabilities	111	158	228
Total Equity and Liabilities	129	216	324

Consolidated Cash Flow Statement

Particulars (Rs Cr)	FY23	FY24	FY25
Operating cash flow			
Profit Before Tax	1,900	2,282	3,090
Depreciation & Amortization expense	96	104	123
Interest Income	(4)	(50)	(121)
Interest Expense	468	866	1,514
Provision for Gratuity expense	7	15	20
Others	1,900		(132)
Change in Working Capital			
Change in Trade Receivables	(3,141)	(2,381)	(599)
Change in Inventories	(1,265)	(4,604)	(6,375)
Change in Payables and Other Liabilities	1,960	(703)	1,510
Change in Others	(19)	(285)	(870)
Tax Paid	(617)	(608)	(753)
Operating cash flow	(615)	(5,364)	(2,592)
Investing cash flow			
Capex	(54)	(1,335)	(2,987)
Sale of PPE			261
Other investing cash flow	149	(15)	(13)
Others	9	1	135
Investing cash flow	104	(1,349)	(2,603)
Financing cash flow			
Proceeds from from issue of Share Capital (Repayment) / Proceeds from Borrowing	(255)	2,681	1,850
Interest paid		(866)	(1,514)
Dividends Paid		(200)	(229)
Financing cash flow	(255)	6,726	5,202
Total cash flow	(766)	13	7
Beginning Cash Balance	780	14	28
Closing Cash Balance	14	28	34

Leadership Team (1/2)



Mr. Bhimji Patel

Chairman & Whole-time Director

Associated with the Company since inception, he has over **18 years** of experience across the clothing and alco-bev industry. He brings strong managerial expertise, provides strategic direction to the company, and currently oversees financing and licensing functions



Mr. Kunal Patel

Managing Director

Associated with the Company since inception, with over **10 years** of experience in the alco-bev industry. He holds a Bachelor of Commerce degree from the University of Mumbai and leads sales, marketing, brand building, and overall operations



Ms Jagruti sheth

Independent Director

A Chartered Accountant and Law graduate associated with the Company since **February 2025**. She is a qualified Chartered Accountant and is registered with the Insolvency and Bankruptcy Board of India as an Insolvency Resolution Professional



Mr. Das

Independent Director

An Insolvency Professional with a strong and diverse professional background. He holds a B.A. in Political Science & Public Administration from Osmania University and a Diploma in Electrical Engineering, both obtained in 1991. He is a Certified Associate of the Indian Institute of Banking & Finance (CAIIB, 2001) and an Oracle Certified Professional – DBA (2004)



Mr. Ghanshyam Vyasa

Independent Director

Holds a Bachelor of Science (B.Sc. Hons.) degree from Bombay University and has been a member of the Institute of Chartered Accountants of India (ICAI) since 1984

Leadership Team (2/2)



Mr. Ashish Mandaliya
Chief Financial Officer

A qualified Chartered Accountant with **22+ years** of experience. Previously associated with Sun Pharmaceuticals Industries Limited and VIP Clothing, bringing strong expertise in financial strategy, capital allocation, and operational efficiency



Mr. Hemang Chandat
Chief Commercial Officer

Associated with the company since its incorporation, he brings over **9 years** of experience in the Alcobev industry



Mr. Deepak Bajetha
Chief Logistics Officer

Holds an MBA from the Institute of Chartered Financial Analysts of India, Sikkim. With over **14 years** of experience in logistics, he brings deep expertise in supply chain optimization and distribution network management



Mr. Kalpesh Ramina
Company Secretary & Compliance Officer

A qualified Company Secretary with over **5 years** of experience in secretarial and regulatory compliance. He brings strong expertise in corporate governance and adherence to legal and regulatory frameworks

THANK YOU



INVESTOR RELATION CONTACT

Priya Sen

Go India Advisors

E : priya@goindiaadvisors.com

M : +91 – 8334841047

Riddhi Shah

Go India Advisors

E : riddhi@goindiaadvisors.com

M : +91 – 7303699539

