



Date: February 14, 2026

To,  
**The Listing Compliance Department**  
**BSE Limited**  
P. J. Tower, Dalal Street  
Mumbai – 400001

To,  
**The Secretary**  
**Calcutta Stock Exchange Limited**  
7, Lyons Range, Kolkata 700001

**Scrip Code: 541741**

**ISIN: INE401Z01019**

**Subject : INVESTOR AND EARNINGS PRESENTATION**

**Dear Sir/ Madam,**

Pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, and in continuation to our letter dated February 11, 2026, please find enclosed Investor & Earnings Presentation of the Fratelli Vineyards Limited [earlier known as Tinna Trade Limited] (“the Company”) on the financial results and operational performance for the 3<sup>rd</sup> quarter and nine months ended on December 31, 2025 (Q3 & 9M FY26).

The aforesaid presentation shall also be available on Company’s website at [https://investor-relations.fratelliwines.in/uploads/media/1771060694\\_fratelli\\_vineyards\\_presentation\\_q3&9mfy26\\_updated\\_final\\_version.pdf](https://investor-relations.fratelliwines.in/uploads/media/1771060694_fratelli_vineyards_presentation_q3&9mfy26_updated_final_version.pdf)

This is for your information and records.

Thanking You,

**Yours Faithfully,**  
**For FRATELLI VINEYARDS LIMITED**  
**[formerly known as Tinna Trade Limited]**

**Mohit Kumar**  
**Company Secretary**  
**ACS 38142**

**FRATELLI VINEYARDS LIMITED**  
**[Formerly known as TINNA TRADE LIMITED]**  
**CIN: L11020DL2009PLC186397**  
**Regd. Off: NO.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030**  
**Tel NO.- +91-11-49518530, Fax: +91-11-26804883**  
**E mail: [tli.del@tinna.in](mailto:tli.del@tinna.in) Website: [www.tinnatrade.in](http://www.tinnatrade.in)**



# FRATELLI

• VINEYARDS •

*Pour more into Life*

**Q3 & 9MFY26,  
Investor Presentation  
February, 2026**



# Disclaimer



This presentation includes forward-looking statements regarding the business, financial performance, strategy, and outcomes of Fratelli Vineyards, as well as the industry it operates in. These statements are subject to risks, uncertainties, and assumptions that may cause actual results to differ from those expressed or implied. Factors such as changes in economic, political, regulatory, or market conditions could affect the accuracy of these statements. Fratelli Vineyards, its affiliates, advisors, representatives, subsidiary undertakings, officers, or employees do not guarantee the accuracy of the assumptions underlying these forward-looking statements, nor do they guarantee the future accuracy of the statements or the occurrence of forecasted developments. The company assumes no obligation to publicly amend, modify, or revise any forward-looking statements based on subsequent developments, information, or events. Given these uncertainties, viewers are advised not to place undue reliance on these forward-looking statements.



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**Q3&9MFY26 Financial Highlights**

# New Sparkling Wine : Fratelli Brut



Backs Fratelli's long term premiumisation strategy



Offered at an attractive price point of around **Rs 1,500 MRP**, with best-in-class packaging



Targeting iconic and luxury HoReCa touchpoints along with Platinum and Gold retail outlets on a pan-India level



Will enable Fratelli to strengthen presence in the super premium sparkling category.



# Fratelli X Manish Malhotra



A landmark collaboration between **Fratelli Vineyards** and **Manish Malhotra**, commemorating **15 years of SETTE** through a limited-edition collector's bottle.



**Manish Malhotra's signature motif**, inspired by Indian heritage, reimagined on the bottle to bring together luxury design and fine wine.



**The final vintage from the original SETTE vines**, crafted as a tribute piece for collectors, marking a defining chapter in the brand's journey.



Offered at a price point of around **Rs 3,500**.



# OUR RTD LAUNCH...

- Shotgun RTD is a new vertical aimed at expanding the total addressable market and strengthening Fratelli's presence across existing and emerging markets
- Deepen presence in Tier 2 and Tier 3 cities
- Enhancing reach in regions with low wine consumption



# Tapping into the growing RTD Space

Wine RTD beverages grew the fastest among major alcobev categories, recording 20% growth in 9MFY26

- Introduced in February 2025, Shotgun continues to deliver strong market traction
- Aligns with India's growing wine RTD TAM ~ Rs 500 Cr
- Shotgun captured ~6%\* market share as on 31<sup>st</sup> December 2025
- Distribution expanded to **18 States** with Pan India WOD of ~**7,000 outlets**, including ~**1,900** new outlet additions.
- Strengthening presence across **Tier 2 and Tier 3 cities**.
- Progressing well towards achieving **100K units by end of FY26**.



# Income Statement\*- 9M & Q3FY26



- **Net Sales:** Overall revenue recorded ~8% growth in Q3 FY26 compared to Q3 FY25, led by continued robust performance in the luxury segment. Year-to-date performance remained marginally lower, with a ~1% decline, primarily due to regulatory disruptions that prevailed in Telangana, Uttarakhand and Maharashtra during the first half of FY26.
- **Gross Margins:** Gross profit margins stood at ~78% in 9MFY26, while Q3 margins moderated to 76% due to changes in product mix.
- **Regulatory Impact:** Telangana witnessed a temporary slowdown due to the expiry of retail licenses. With fresh licenses issued in December 2025; normalization of sales is expected in Q4FY26. Sales in Uttarakhand were impacted due to a change in the excise policy. Only imported products or those manufactured within Uttarakhand are allowed to be sold in departmental stores.
- **EBITDA:** For Q3 FY26, EBITDA more than doubled, with margins improving by 530 bps, reflecting operating leverage, controlled Expenditure & saving in electricity expenses due to solar installation
- **Finance and Depreciation:** Finance costs increased due to borrowings undertaken for capacity expansion, while depreciation expenses were higher owing to the commissioning of new assets.
- **Brand Investments:** Increased brand investment in RTD products, including rebranding and collaborations.

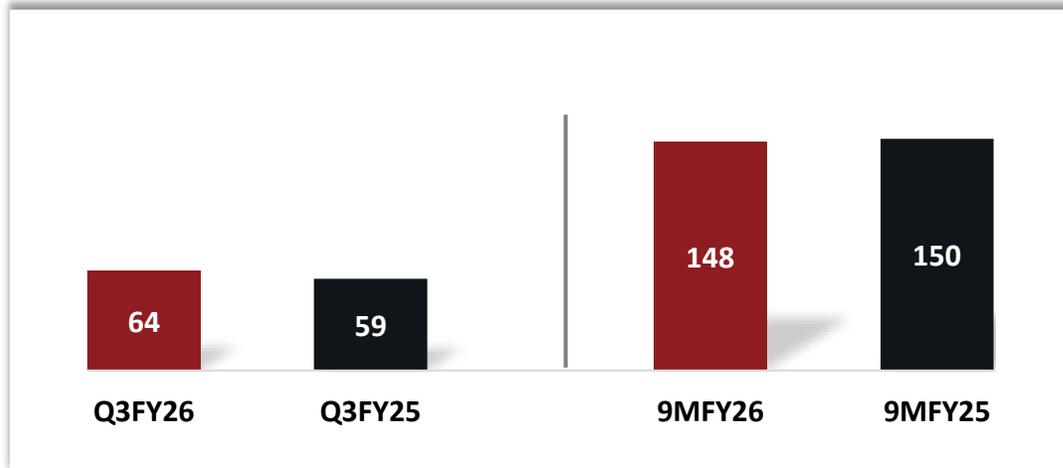
In Rs Cr. **	Q3FY26	Q2FY26	Q3FY25	9MFY26	9MFY25
Net revenue from operations	64.4	46.3	59.4	147.8	149.9
COGS	15.6	9.6	13.5	32.3	29.7
<b>Gross Profit</b>	<b>48.8</b>	<b>36.7</b>	<b>45.9</b>	<b>115.6</b>	<b>120.2</b>
Gross Profit Margin	76%	79%	77%	78%	80%
<b>EBITDA</b>	<b>5.5</b>	<b>1.5</b>	<b>1.6</b>	<b>4.7</b>	<b>7.3</b>
EBITDA Margin	8.6%	3.2%	2.7%	3.2%	4.9%
Depreciation	2.1	2.3	1.9	6.7	5.6
Finance cost	3.3	3.4	2.7	9.9	8.3
<b>PBT</b>	<b>0.1</b>	<b>-4.2</b>	<b>-3.1</b>	<b>-11.8</b>	<b>-6.6</b>
Tax	0.07	-1.1	-0.8	-2.9	-1.7
<b>Profit After Tax</b>	<b>0.05</b>	<b>-3.1</b>	<b>-2.2</b>	<b>-8.9</b>	<b>-4.9</b>

\*\* Rounded off to nearest decimal

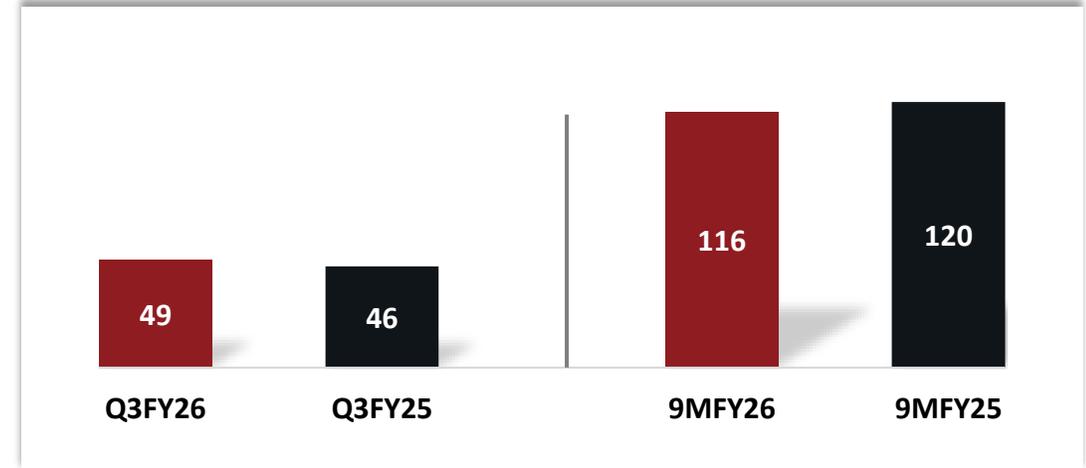
# Financial Highlights\* – Q3 & 9MFY26



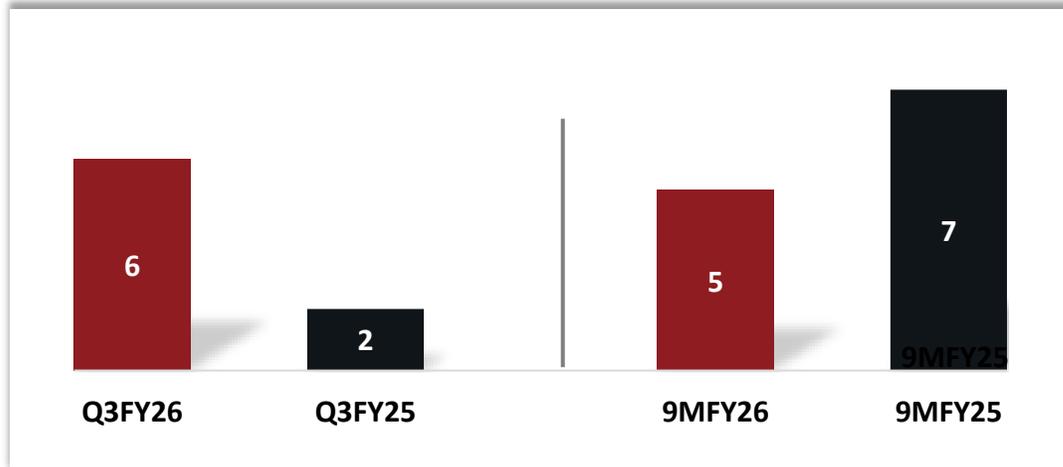
Revenue in Rs Cr.



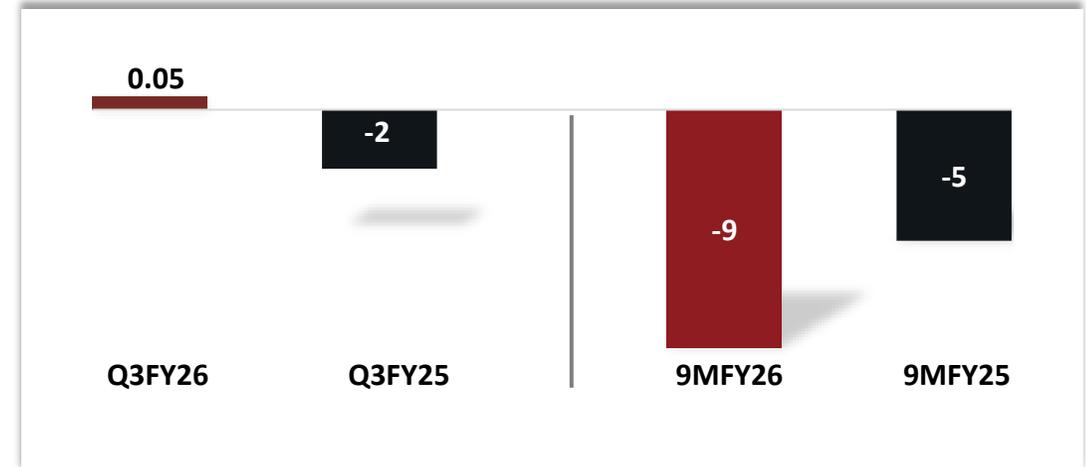
Gross Profit in Rs Cr.



EBITDA in Rs Cr.



PAT in Rs Cr.



\* Standalone Fratelli Wines numbers



1/3<sup>rd</sup>

Fratelli's Market Share in Indian Wine Market

# Q3FY26: Operational and Strategic Highlights



## Operational

- **Luxury Portfolio Performance:** Luxury Portfolio grew well, delivering 13% growth in Q3 FY26 vs Q3 FY25 and 20% growth on a YTD basis.
- **J'noon:** J'noon delivered healthy growth, with Q3 growth of 34% and YTD growth of 53%.
- **Sette:** Sette delivered steady growth, with Q3 growth of 5% and YTD growth of 8%.
- **Premium :** The Premium Segment's YTD performance declined by 14%, while the segment recorded a marginal decline of 1% in Q3, with sales witnessing a recovery during Q3 across Karnataka, Telangana, and Maharashtra.
- **Pinot Noir:** Launched in July 2025, doubled its sales as of nine months ended December 2025, with WOD presence across 1,600 outlets.
- **Shotgun:** Shotgun's distribution expanded to 18 States and continued its strong momentum.
- **International Expansion:** Global presence expanded to 13 countries. Exports have doubled.
- **CSD Channel Expansion:** Three new SKUs, including Tilt, were added to the CSD portfolio, with sales expected from Q4 FY26, supporting continued momentum.
- **Sustainability:** At the Akluj Winery, approximately 45% of the energy requirements are met through solar power.
- **Harvest:** Harvest 2026 has been encouraging, delivering remarkable yields despite heavy rains, with quality expected to remain at par and aligned with premium segment offerings.

## Strategic

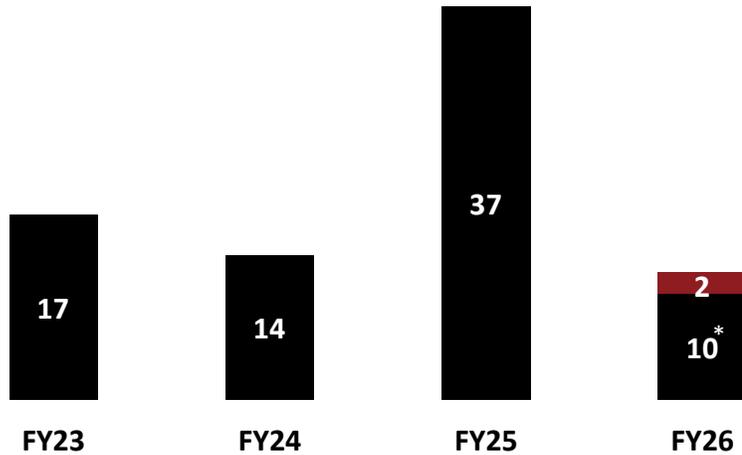
- **Supply Chain Optimization:** Streamlining supply chain operations to ensure consistent wine quality across markets
- **New Product Launches:** Sette 15th Anniversary Edition launched in Maharashtra, with further state expansion planned in Q4 FY26 and FY27.
- **F7 Port Wine:** F7 Port Wine launched in Maharashtra during Q3 FY26 with phased rollout across additional states planned
- **Fratelli Brut:** New launch in the super premium sparkling wine category, in line with the focus on expanding the premium and above segment.

# Capex planned with Long-Term Growth Vision



## Future Ready Investments for Long Term Growth

Completed Capex (Rs Cr.)



*Utilised for Core Business*

- Vineyard
- Infrastructure
- Plant and Machinery

**Upcoming Capex  
Rs 100 Cr**

Over a Period of 2-3 Years

*Will be Utilised for*

- Hospitality in Maharashtra
- Brand Building for RTD

Targeting  
a Topline Growth of

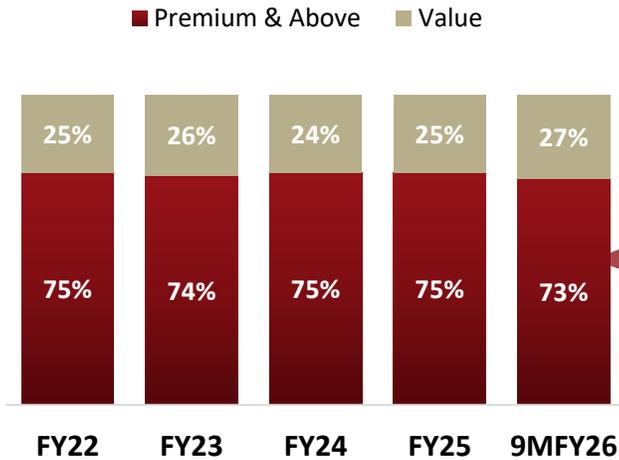
**+15-20%**

\*Capex incurred for 9MFY26

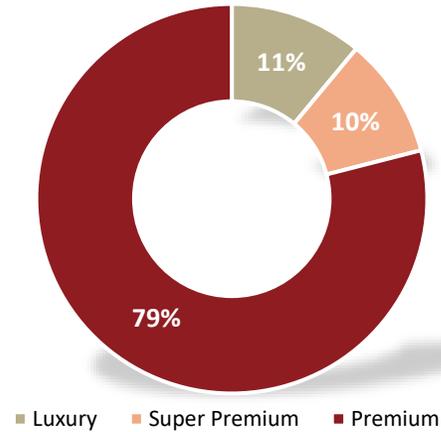
# Winning in Luxury and Premium Segment



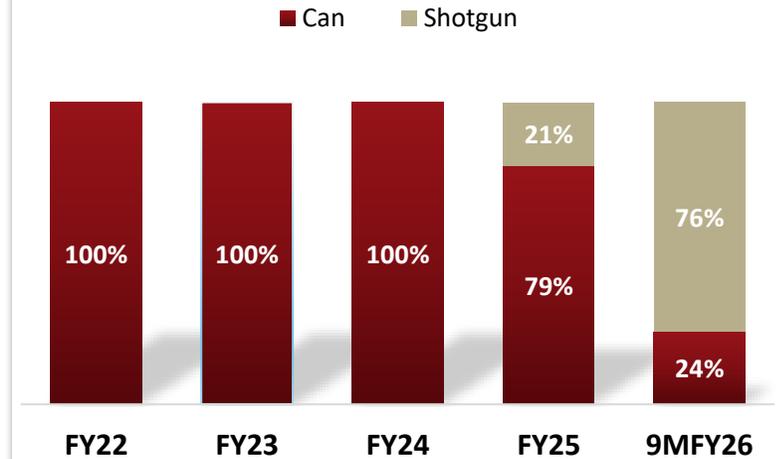
## Bottles



## 9MFY26 Premium and Above Category %



## RTD



**25**

Labels

**>70%**

Premium & Above Category

**13**

Countries Exported

**60%**

Red Wine

**35%**

White + Sparkling Wine

**5%**

Rose

**Fratelli is the Market Leader in the Luxury Category with J'NOON & Sette**

# EU – FTA : Impact on Domestic Wine Industry



## India–EU FTA → Policy Framework

-  **Tariff Reduction:** India’s prevailing wine import duty (~150%) is set to reduce under the EU- FTA framework.
-  **Minimum Import Price Condition:** Duty benefits apply only to wines imported above the EUR 2.50 CIF threshold per 750 ml bottle.
-  **Protection for Lower-Priced Wines :** Wines imported below EUR 2.50 will continue to attract the existing duty structure.
-  **Phased Duty Reduction:** An initial duty cut to ~75% is expected after one year, with rates easing over a 7–10 year period toward ~20% for premium wines and ~30% for mid-priced wines.
-  **No Immediate Structural Disruption:** The staggered framework allows for a measured adjustment by domestic producers and market participants.

## Implications for Domestic Wine Industry

-  **Limited Price Overlap:** Even after duty reductions, EU wines are expected to be priced around Rs 2,000 MRP in Maharashtra, limiting direct overlap with most domestic wines.
-  **Gradual Competitive Impact:** Any impact from duty reductions is expected to play out progressively rather than immediately.
-  **Existing Import Presence:** Imported wines are already present in India through promotions and pricing schemes.
-  **Domestic Focus Areas:** Producers continue to prioritise quality improvements, brand building, and wider availability.
-  **Potential for Market Expansion:** Improved accessibility of imported wines may support broader wine adoption in India.

*Fratelli Vineyards is well poised to benefit from the evolving wine market, backed by a diversified portfolio, focus on Quality , and continued innovation*

# Continue Winning Global Accolades



01

Commendable wins  
at **Mundus Vini & Spiritz** conclave



02

First Indian wine  
to win a  
**Double Gold**



03

**Top winner at the IWSA**  
with Gold, Silver, and Best  
in Show accolades



04

**Over 220** International  
and national awards

Gold Wins



2025



2025



2025

# Vision 2030 : Targeting ₹500+ crore revenue with 20% + margin



01

## Revenue Growth Target :

Expected Revenue Growth  
20%+ CAGR

02

## EBITDA Margin :

EBITDA Margin Target  
FY30: 20%+

03

## Capex :

₹100 Cr planned for  
hospitality venture and  
other initiatives over next  
2 -3 years

04

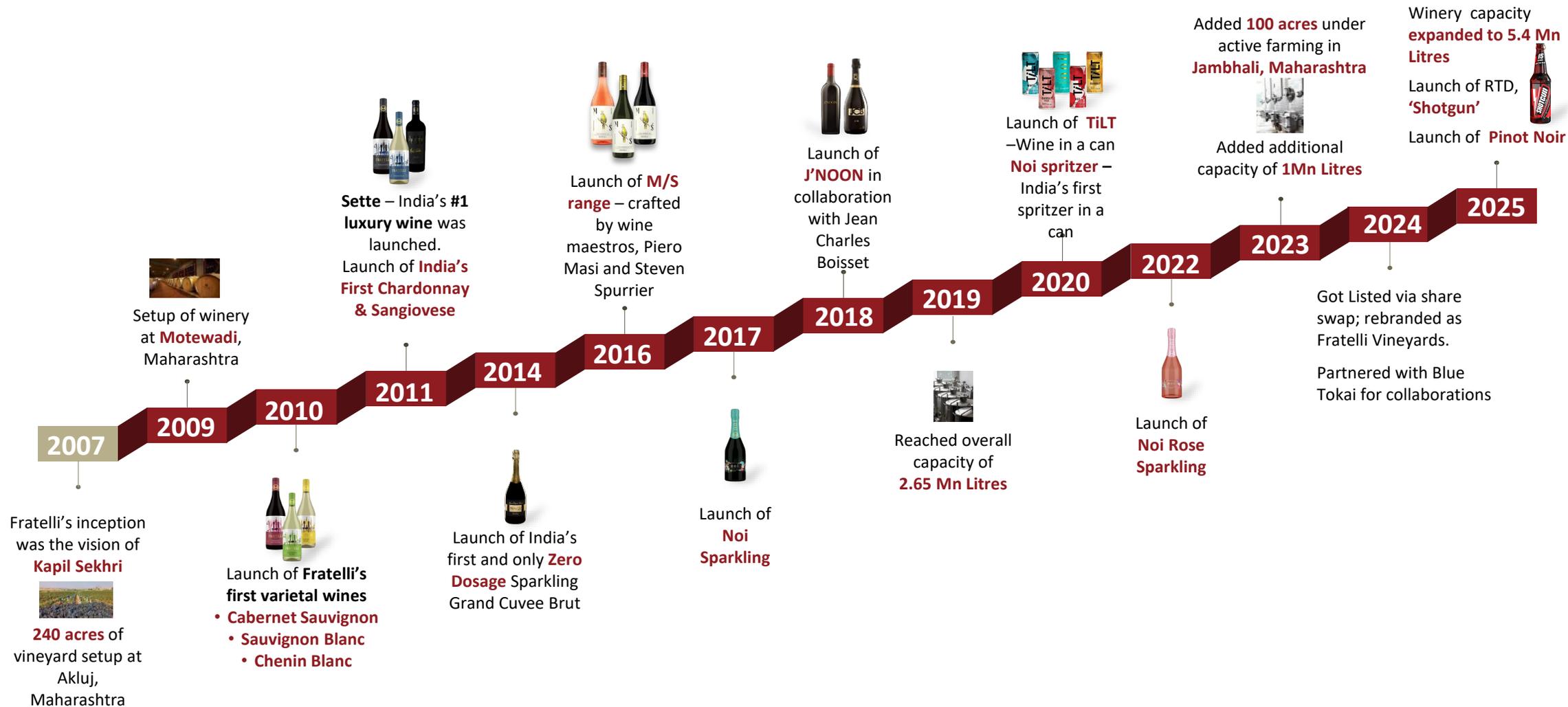
## Growth Drivers :

- Shotgun (RTD format) introduced recently; gaining traction
- Hospitality venture
- Focus on premiumization
- Increase in touch points and foray into new markets

# An Overview of India's Leading Winemaker



# Raising a glass to the journey so far – built brick by brick, over the last 16 years...



# Our Focus : Building Moats

**01** Imported 12 grape varieties from the best regions of France & Italy

**02** These varieties were then grafted on Indian root stock to develop indigenous clones

Excellence in viticulture and terroir to create exceptional wines

These are completely suited to Indian climatic & soil conditions to give superior quality wines

Can be used to produce exquisite wines that cannot be replicated over the next several years

Commanding 1/3rd market share in a market where entry barrier of time is a very strong moat

400 acres under active farming

~1,000 acres supported by long term contract farmers

12 varieties imported from France

15 years of agronomical experience

Virgin, high minerality soil allows concentrated taste & flavour

13-30°c temperature perfect for cultivation of grapes

Fratelli's collection of proprietary clones helps produce a unique portfolio of wines

- Chardonnay
- Cabernet Sauvignon

- Cabernet Franc
- Merlot

- Petit Verdot
- Merlot

- Chenin Blanc
- Shiraz

- Müller Thurgau
- Gewürztraminer

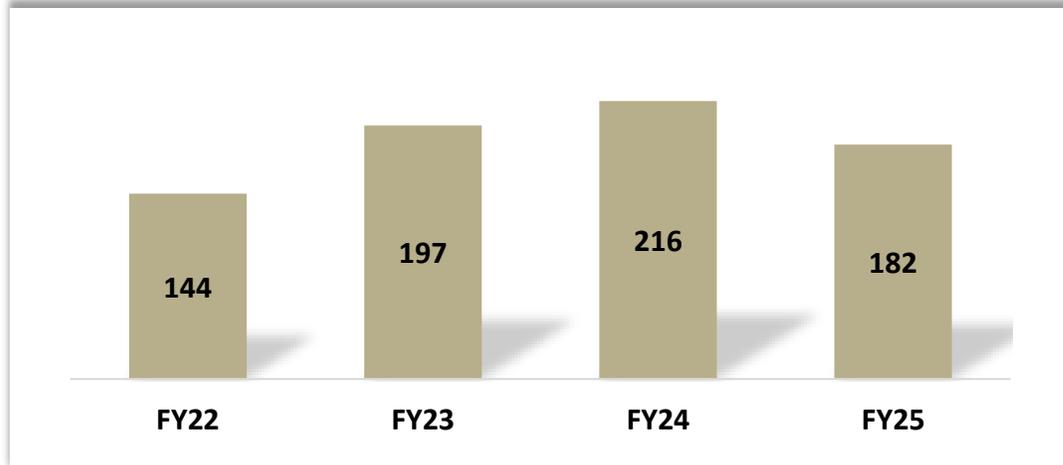
- Sangiovese Grosso
- Sauvignon Blanc

Vast lead in size of business over the next in line. Positioned to scale up significantly, backed by unique business approach

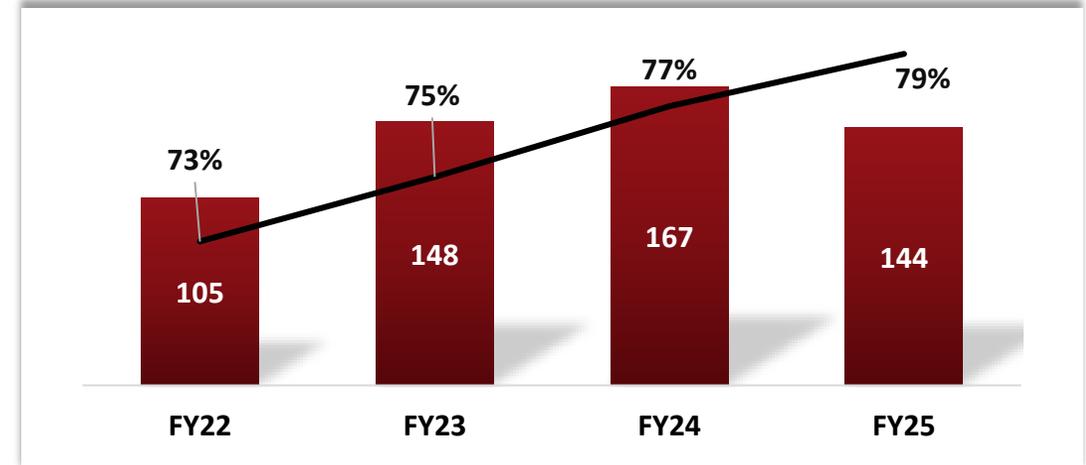
# Financial Trajectory : Investing For The Future



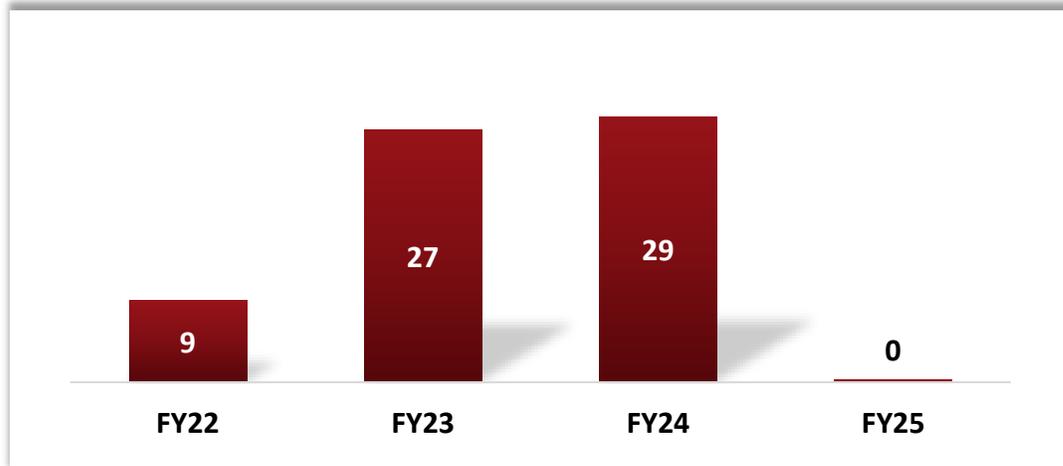
Revenue in Rs Cr.



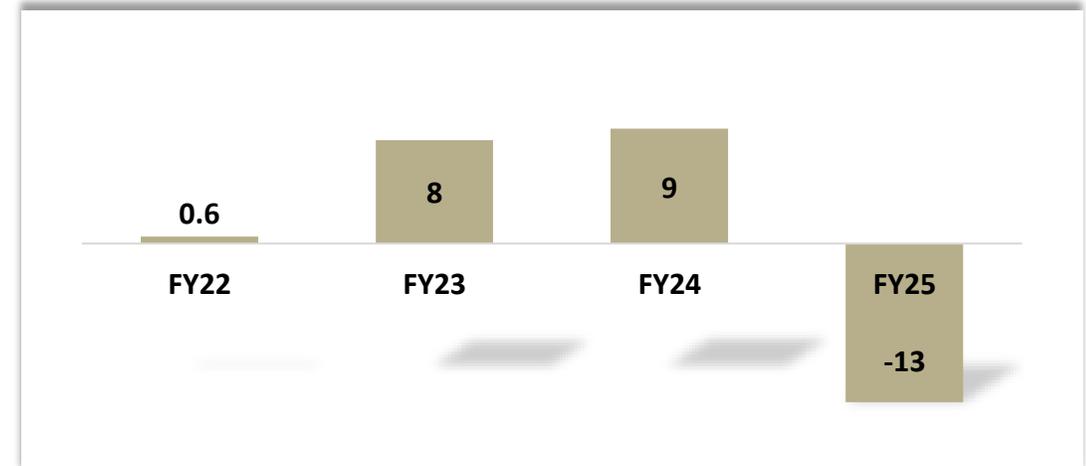
Gross Profit in Rs Cr. & Gross Profit Margin %



EBITDA in Rs Cr.



PAT in Rs Cr.



*Consistent Improvement in Gross Margin ; Streamlining supply chain; EBITDA margin impacted due to launch of new products and investment in brand building*



# Strategic Priorities & Outlook

# DRIVERS OF CONSUMPTION TRENDS IN INDIA\*



**Urbanization  
& Population  
Growth**

Urban population to increase by ~100 million, raising urbanization from 35% to 40%

**Rising  
affluence**

Growing middle - class fuels demand for premium products like wine and high-end spirits, with fine wine sales at 22.8% CAGR

**Rural  
take off**

Rural per capita consumption to rise 4.3x, outpacing urban growth at 3.5x

**Alcohol  
consumption  
trends in Tier 2  
& beyond**

Tier 2 cities (e.g., Kochi, Indore) seeing notable growth. Improved retail experiences can further boost market potential

**Youth  
demographics**

Workforce-aged population (15-59) to reach 950 million, boosting economic activity

\*Industry Data

# Geared For Progress



01

## Robust operating model



Family driven and professionally managed, vineyard to bottling operation



Successfully adapted finest grape varieties to Indian terroir



Portfolio of award winning luxury & premium wines

02

## Exercising levers to sustain growth momentum



Expanding business through enhanced capacities and distribution



Strengthening wine portfolio with premium brands/via premier partnerships



Enhancing category accessibility via Wine-in-a-Can & Shotgun

03

## Laying the foundation for the next tier of performance



Grow vineyard tourism business through hospitality offering/partnerships



Increased winery capacity to meet production demand for 3- 4 year horizon



Enhancing penetration in Tier II & III towns by augmenting distribution and marketing initiatives

# India's Next Big Luxury Destination

Development of a one-of-a-kind, ultra-luxury vineyard tourism property at Akluj – Planning underway

01

Spread across  
**170 acres** of  
vineyard estate

02

Targeting  
**40 luxury keys**  
by end of FY27

03

Positioned as a  
**first-of-its-kind**  
**luxury wine**  
**tourism hub**  
in India

04

**Integrated Offerings**  
Luxury Stay  
Curated Tours  
Wine Tastings  
Weddings

# Annexure



# LUXURY RANGE



**J'NOON WHITE**



**J'NOON RED**



**Sette**



**Sette 15<sup>th</sup> Anniversary  
Limited Edition**

## Flagship Wines Global Awards

- **J'NOON** – A luxury wine crafted in collaboration with Jean-Charles Boisset, marking Fratelli as the only Indian winery with such prestigious international partnerships
- **Sette /Sette 15th Anniversary Edition**– Fratelli's flagship barrel-aged wine, and India's first luxury wine brand, created with meticulous cellar craftsmanship
- **Award - Winning Craftsmanship** – Both J'NOON and Sette have earned Gold and Double Gold at international competitions, reinforcing Fratelli's quality and commitment to excellence

# SUPER PREMIUM RANGE



Fratelli Brut



Master selection Rosé

Master selection Red

Master selection White

Master selection Late Harvest

- **Master Selection** – Inspired by the Hariyal, Maharashtra’s state bird, these blends are curated by international experts to express Fratelli’s refined winemaking style
- **Approachable Blends** – Crafted for enthusiasts and experts alike, offering nuanced complexity with broad appeal
- **Fratelli Brut** – Inspired by the night sky of Akhuj, Fratelli Brut is the flagship sparkling wine of our portfolio, meticulously crafted using the Champagne méthode traditionnelle

# PREMIUM RANGE



Cabernet Franc Shiraz   Shiraz   Sangiovese   Pinot Noir   Merlot   Cabernet Sauvignon



Chenin Blanc   Chardonnay   Sangiovese Bianco   Sauvignon Blanc   Shiraz Rosé

 **Premium Grape Selection** – Unique single varietals made from the finest French and Italian grape varieties

 **Diverse Offerings** – A portfolio of 11 wines across red, white, and rosé categories

 **Founders' Tribute** – Label inspired by Fratelli's seven brothers

 **Modern Relevance** – Renovated in 2021 to stay relevant to changing audience preferences

# PREMIUM RANGE



Noï

noï Rosé



Classic Shiraz

Classic Merlot

Classic Chenin

-  **Noï Sparkling Wine** – A fruity, vibrant, and bubbly sparkling wine, specially crafted to suit the Indian palate
-  **Classic Range** – Fratelli’s entry-level wines, offering a seamless introduction to the world of wine
-  **Everyday Enjoyment** – Easy to drink, making it perfect for everyday consumption

# VALUE RANGE



Ziva Range

Mosso Peach Wine

Kyra Reserve

Sidus Port

F7 Port Wine



**Pocket-Friendly Wines** – Establishing a unique category presence in various markets with affordable offerings



**Market Penetration** – Strong presence in interior and Tier 2 markets, expanding reach



**Ziva Range** – A full selection of red, white, and rosé wines catering to diverse tastes



**Mosso** – A peach wine, specifically launched to cater to distinct geographic preferences



Tilt White

TiLT Bubbly Rosé

Noi Spritzer Classico

TiLT Red

TiLT Bubbly

RTD- Shotgun

## CANS

-  **Market Leader in Wine-in-a-Can** – Pioneering the wine-in-a-can segment in India
-  **Vegan & Gluten-Free** – India's only certified vegan and gluten-free wine
-  **Award-Winning** – Recognized at the International Canned Wine Championship for its quality and innovation

## Shotgun

-  **Targeting Early Drinkers** – Expanding the wine category by appealing to new, younger consumers
-  **Successful Launch** – Progressing toward achieving 100K cases in the first year of launch
-  **Deeper Penetration** – Enabling Fratelli recruiting new customers into Tier 2 & Tier 3 cities

# Strong Board



**Gaurav Sekhri**  
**Chairman and Managing Director**

Educated in London, and with over 3 decades of experience, he started his career in 1992 with Tinna Group of companies, promoted by the Sekhri family. He was actively involved in the group's International trading business. Over his career, he has been involved in executive roles in various joint ventures and managing multi-faceted businesses. He has been a part of the board of Fratelli from its inception. He is an active member of YPO since 2012. Also, served the YPO Delhi Chapter Board from 2016 till 2020 as the Chapter Chair.



**Aditya Brij Sekhri**  
**Director**

Graduated from George Washington University, where he completed his Bachelors in Business Administration, with a Concentration in Marketing and a Minor in International Affairs. Has recent experience in Management Consulting as an analyst at KPMG India.



**Puja Sekhri**  
**Director**

Key driver for formulation of marketing strategies to promote Fratelli as a leading brand in the premium wine category. Focused on driving revenue growth, building brand awareness and strategic tie-ups for strengthening the brand positioning. Keen oversight on front-end functions for aligning marketing efforts with business goals and objectives.



# Strong Board



## Sanjay Kumar Jain, Independent Director

A Commerce graduate from Shri Ram College of Commerce, University of Delhi, and a qualified Chartered Accountant (1990), he brings over 35 years of experience across strategic advisory, research, M&A, fund raising, business development, corporate finance, and investor relations. He has been closely associated with alcohol sector companies and brings valuable board-level experience.



## Nakul Nitin Zaveri, Independent Director

Nakul Nitin Zaveri is a Partner at LeapFrog Investments, co-leading the firm's climate investment strategy to enable sustainable pathways for emerging markets. With over 20 years of experience in entrepreneurial, operational, and investment roles, he specializes in driving impactful investments across renewables, climate tech, and efficiency-focused value chains. An Oxford MBA graduate, Nakul is committed to fostering growth in sustainable technologies and aligning climate initiatives with consumer priorities.



## Adhiraj Sarin, Independent Director

B. Tech, Electrical and Electronics Engineering from IIT Kanpur. He has vast experience in commodity business. He has been Managing Director at 'Bunge India', Specialty Engineering Company 'Tube Investments Of India', 'Bombay Dyeing Textiles' & 'Hindustan Lever Limited'. He was CEO of Louis Dreyfus Commodities India. He is currently working as Corporate advisor with 'Master & Little'.



## Rahul Narang, Independent Director

Graduate of Babson College in Entrepreneurship and a participant in Harvard Business School's Owners President Management Program, has led The Narang Group to become a leading premium food & beverage company in India. The group founded in 1999, initially launched Red Bull in the country and has since introduced top brands like Evian, Perrier, and Lindt. The Narang Group now owns Ocean Beverages, the top brand in the fruit water and premium mixer segment, and Qua, the leading premium natural mineral water in India.

# Principles in Practice



## Key Initiatives and Impact

### Empowering Local Communities :

Over 300 rural families employed through vineyard development. More than 700 individuals from these families are now part of the Fratelli workforce

### Sustainable Resource Management :

Strong focus on water security and comprehensive waste management systems. Access to safe drinking water provided to over 2,000 villagers in Garwad through a water ATM

### Strengthening Farmer Partnerships :

Deep-rooted engagement with farmers as part of a fully integrated value chain

### Reducing Logistics Footprint :

95% of packaging materials sourced domestically

### Ethical Brand Building :

Committed to developing globally competitive brands with a responsible marketing approach



# Beyond the Vineyard: Social Impact

Adopted Zilha Parishad School in Shipaiwadi, near  
the Akluj winery

---

Reinforcing long-term commitment to local  
education and community welfare



Installed a 'Water ATM' in  
Garwad village

---

Providing safe and clean drinking water to the  
local population



# Solar Energy Adoption



**Installed 520 kW solar capacity**

**45% of electricity consumption for Akluj winery will be met through renewable solar power**  
**Expected savings in electricity costs- approximately ₹50 lakhs**

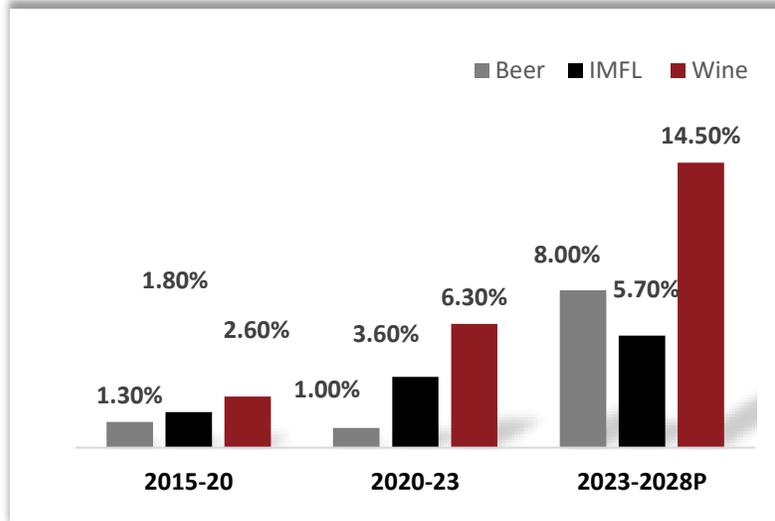


**An Overview of Industry Dynamic**

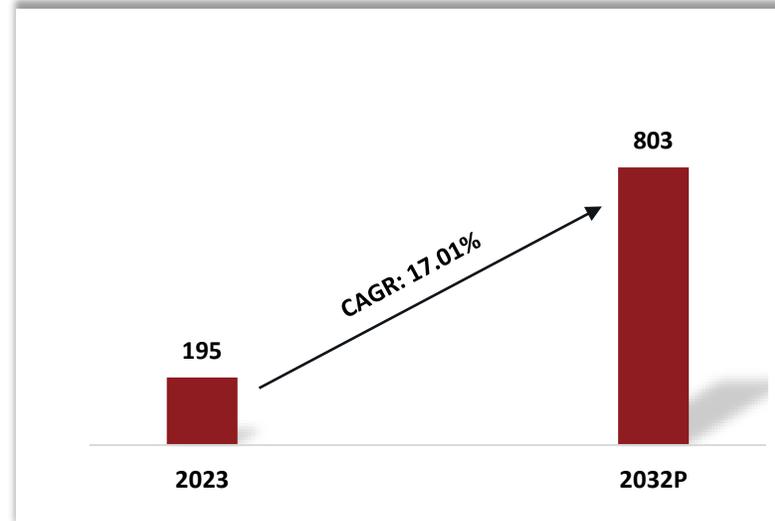
# India's Untapped Wine Potential



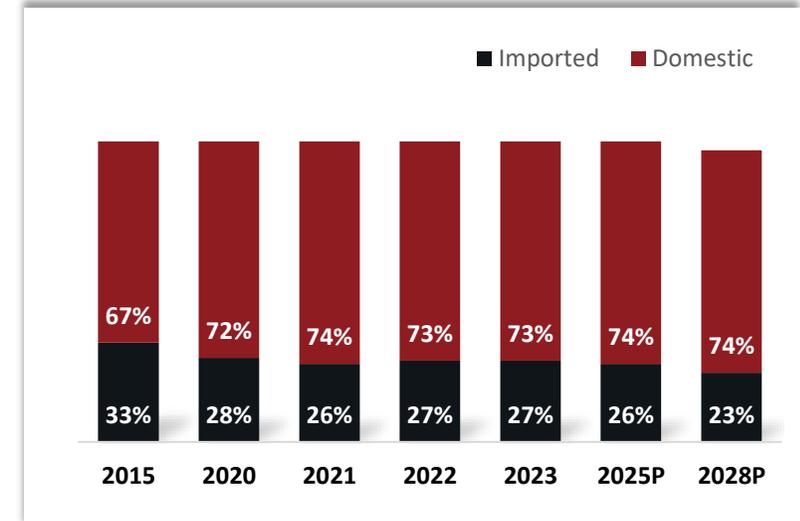
Consumption Volume CAGR<sup>1</sup> (%)



Wine Industry Growth<sup>2</sup> (USD Mn)



Domestic Wine Share<sup>1</sup> (%)



Wine accounts for less than 1% of India's alcohol market



Wine consumption is expected to grow steadily in the coming years



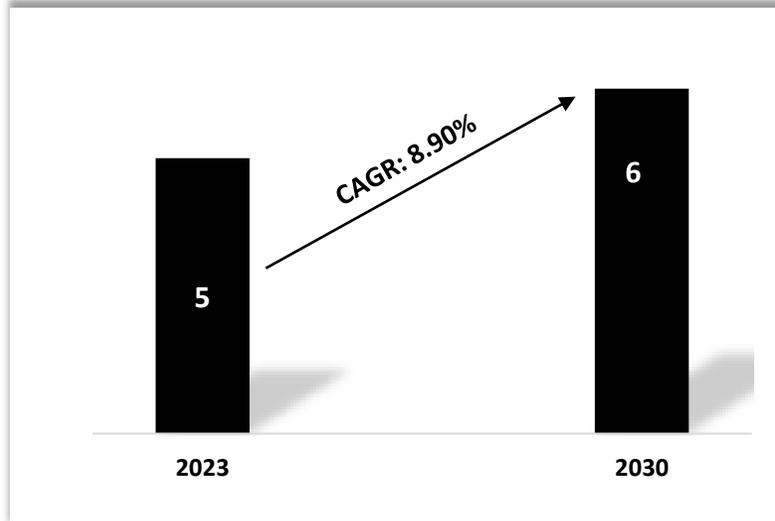
Domestic wine producers are poised to capture the majority share of this growth

1. Industry Report  
2. Market Research

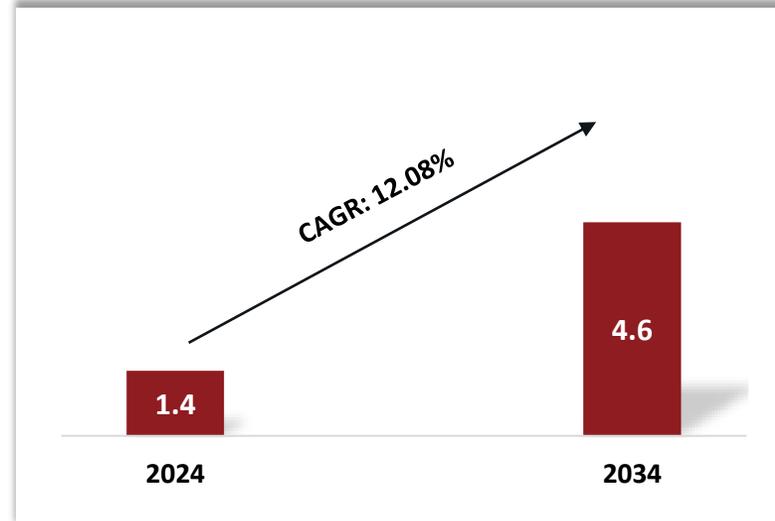
# Unlocking Growth in Underpenetrated Wine Segment



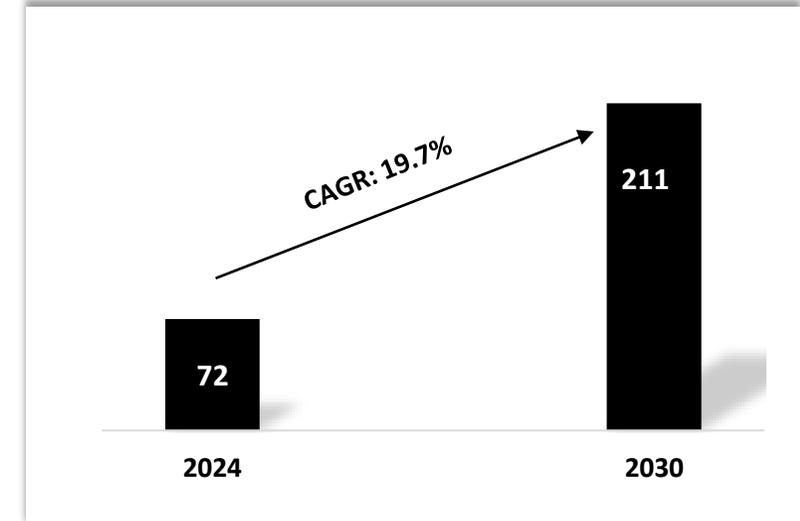
Indian Luxury Wine & Spirit Market<sup>1</sup> (USD Bn)



Global Canned Wine Market<sup>2</sup> (USD Bn)



Indian RTD Market<sup>3</sup> (USD Mn)



**Sustainable & Organic Preferences:**  
Rising demand for organic, responsibly produced wines is shaping premium consumer choices



**Canned Wines Gaining Traction:** Strong appeal among younger consumers and Gen Z, aligning with convenience and on-the-go lifestyles

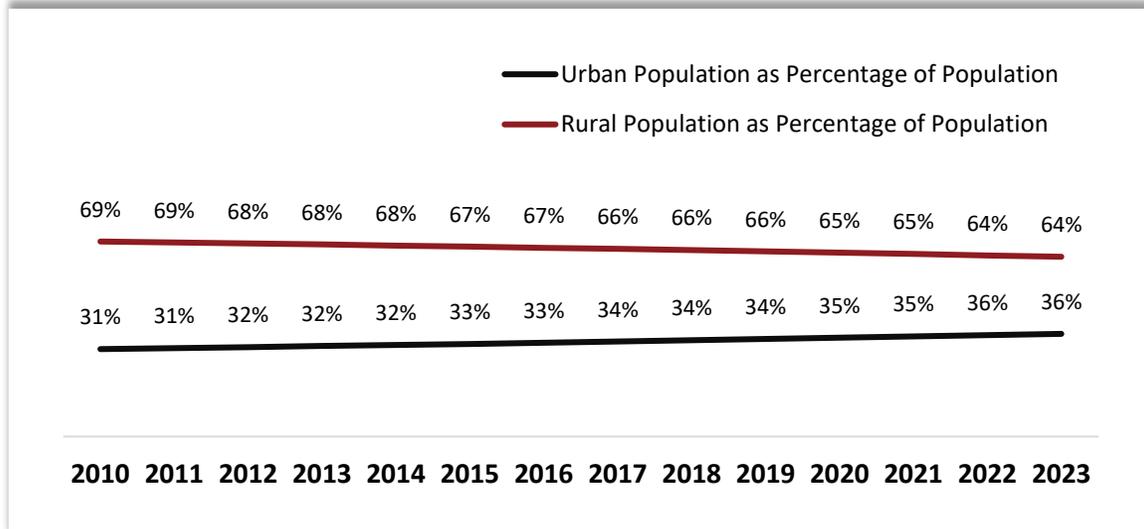


**RTDs Driving Category Expansion:** Attracting novice and casual drinkers, enabling wider adoption and increasing category penetration

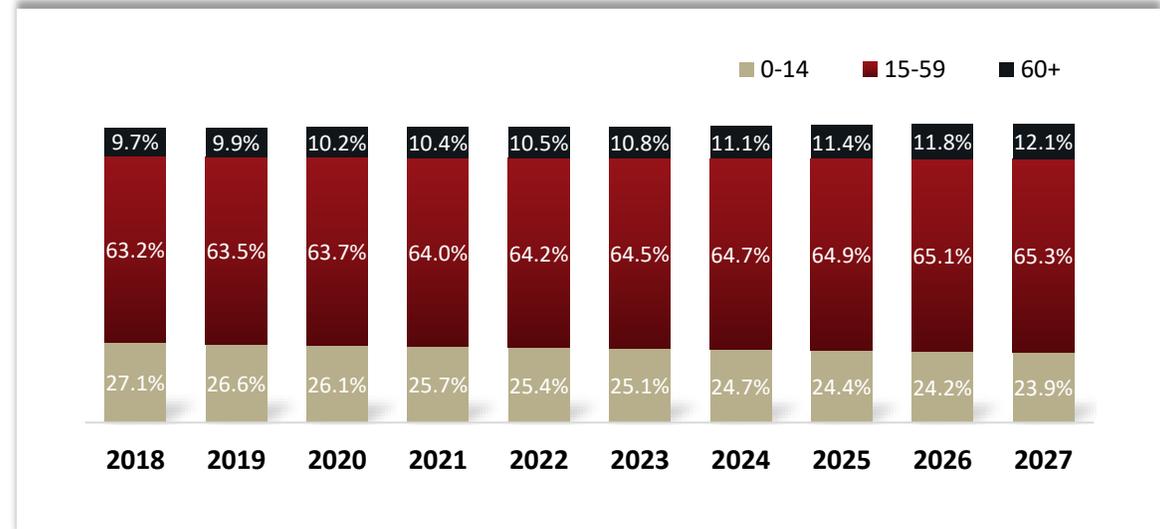
# Untapped Wine Opportunity, Driven by Favourable Economic Trends



### Urban Population on an Upward Trajectory <sup>1</sup>



### Rising Share of Young, Aspirational Consumers



**01** Urban Surge & Premiumization: Urban population to rise by ~100M; fine wine sales growing at 22.8% CAGR



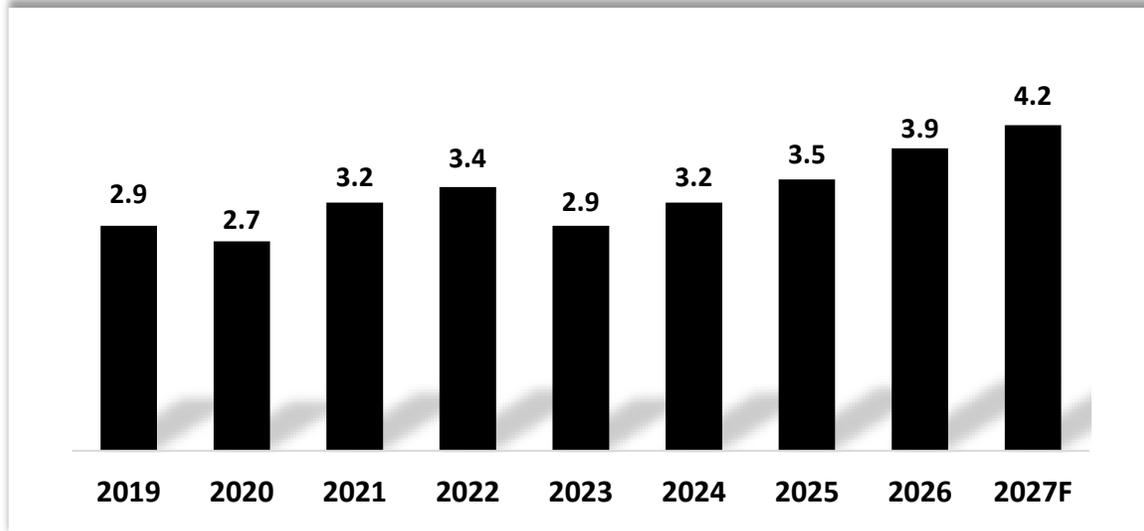
**02** Rural & Tier 2 Acceleration: Rural per capita alcohol consumption to rise 4.3x vs 3.5x in urban; Tier 2 cities like Kochi & Indore gaining traction

1. World Bank  
2. Industry Data

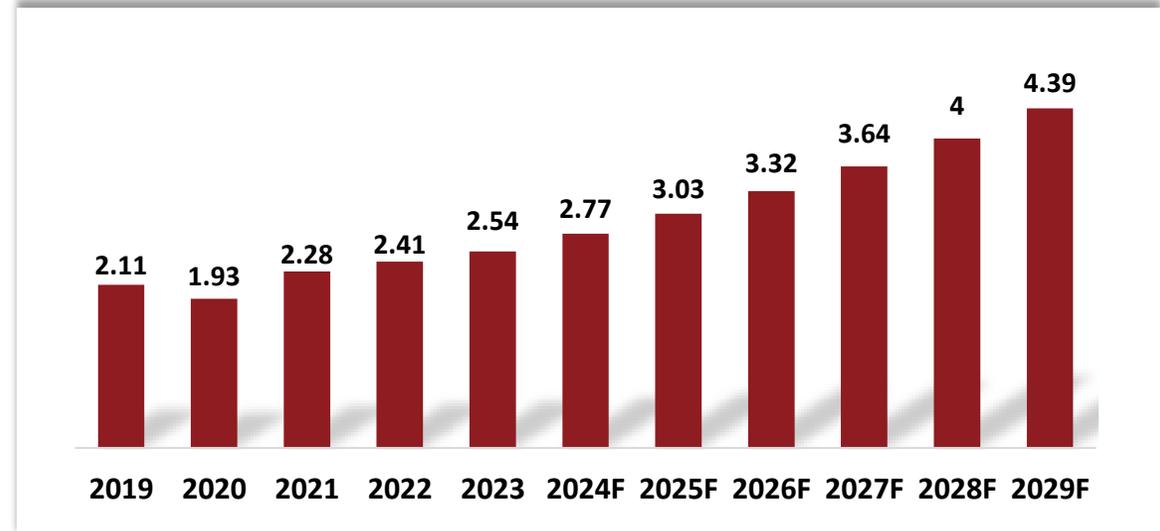
# Expanding Middle Class Powering Premiumization



Growing Disposable Income (In Tn USD)



India's Per Capita Disposable Income USD Thousand



01 Young Workforce Advantage: 650M people aged 25 - 59 to drive sustained demand and economic activity



02 Rising Incomes & Aspirations: Expanding middle class with higher disposable income driving demand for premium alcohol choices



# THANK YOU

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