

SHRI GANG INDUSTRIES AND ALLIED PRODUCTS LIMITED

Corporate office: F-32/3, Okhla Industrial Area, Phase- II, New Delhi- 110020

Regd Off & Works: - Plot No B-2/6, B-2/7, UPSIDC Industrial Area- Phase IV, Sandila, Distt Hardoi, U.P-241204

Sikandrabad Works-A-26 UPSIDC Industrial Area, Sikandrabad, Bulandshahar, U.P.-203205

E. id:-secretarial@shrigangindustries.com **website:-**www.shrigangindustries.com **Tel No:** 011-42524499

August 17, 2026

To
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Scrip Code: 523309

Sub: Investor Presentation – Q1FY27

Dear Sir/Madam,

With reference to above captioned subject, please find attached herewith Investor Presentation – Q1FY27.

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

This is for your information and records.

Thanks & Regards

KANISHKA Digitally signed
by KANISHKA
JAIN
KA JAIN Date: 2026.08.17
12:37:38 +05'30'

Kanishka Jain
(Company Secretary and Compliance Officer)

Encl: a/a



Shri Gang Industries

& Allied Products Ltd.

Q1FY27 Investor Presentation



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Q1FY27 Financials



Business Overview



Strategic Priorities



Annexure



Vision Statement



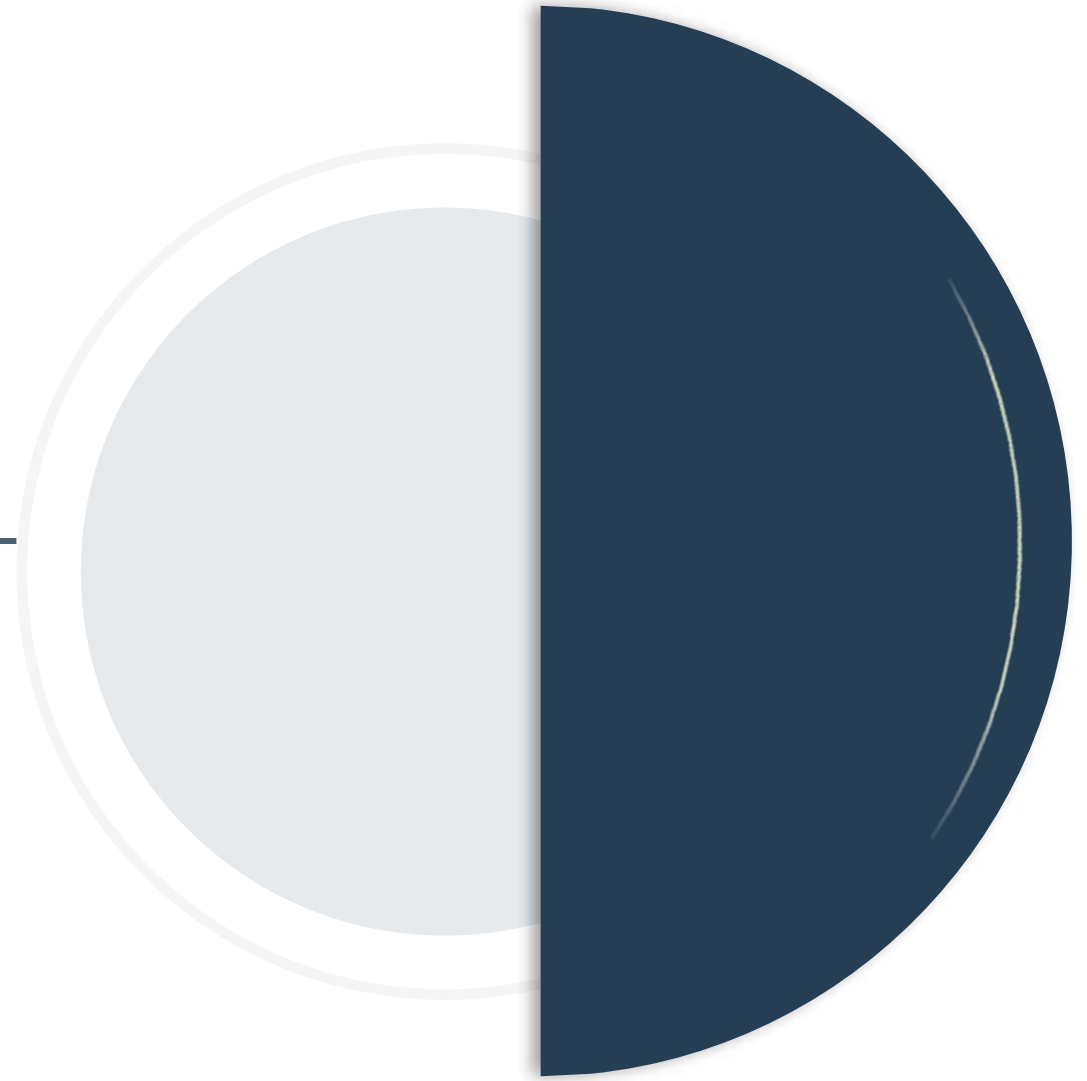
Mr. Sanjay Kumar Jain
Chairman

“At Shri Gang Industries & Allied Products Ltd, we aim to build a scalable, technology-enabled alco-bev company, expanding across high-growth markets while setting superior quality and operational benchmarks. We are committed to reinforcing our business through integrity, innovation, and sustainable practices, striving to emerge as a trusted leader in India’s alco bev industry” .



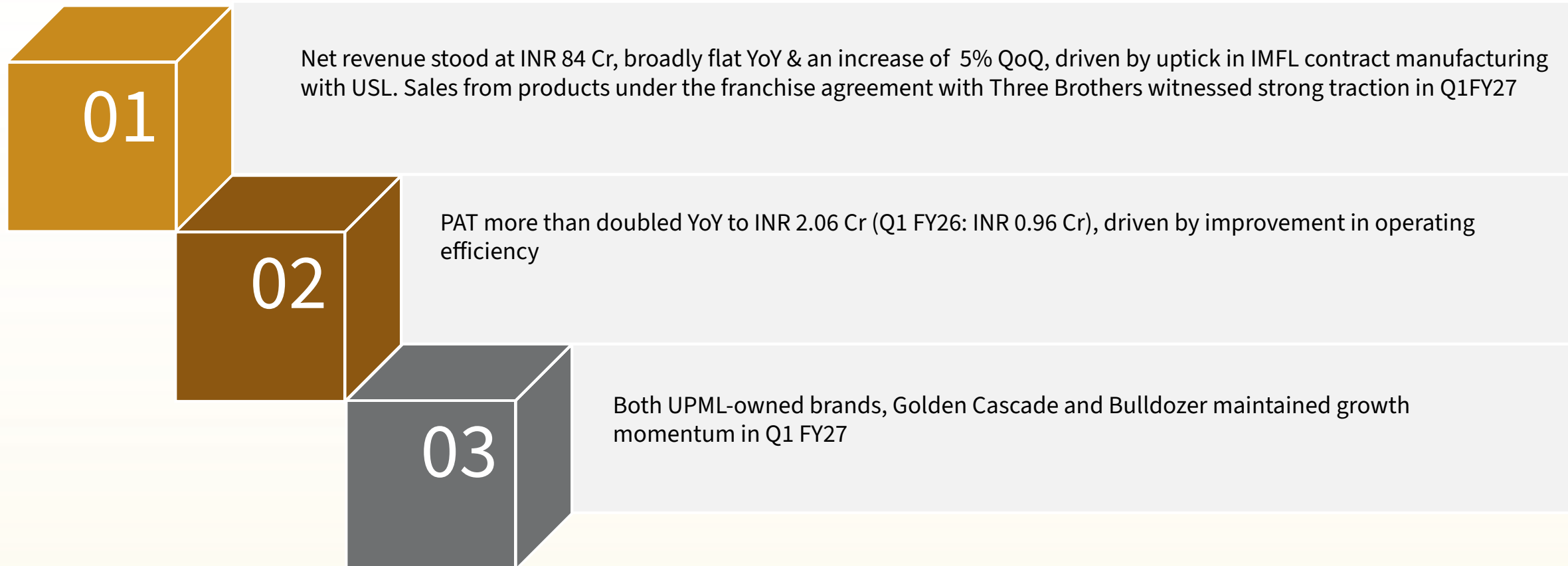
Financials

Q1FY27- Earnings



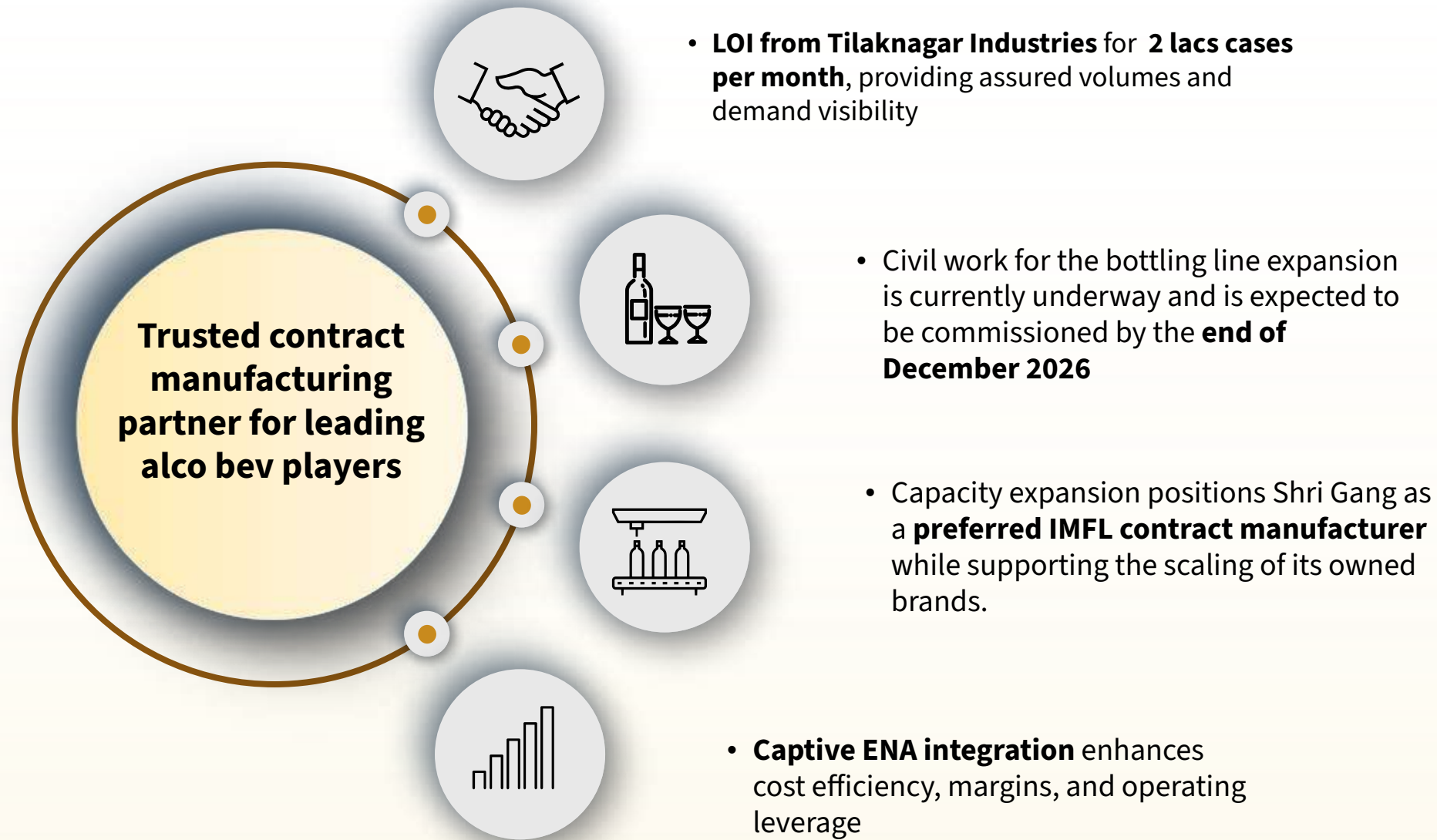


Key Drivers of Q1FY27 Financial Results





Key Business Update: IMFL Contract Manufacturing Opportunity

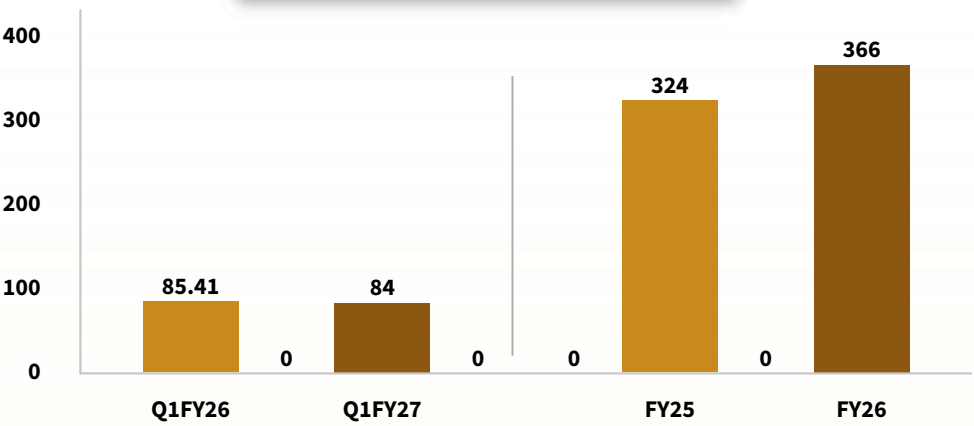




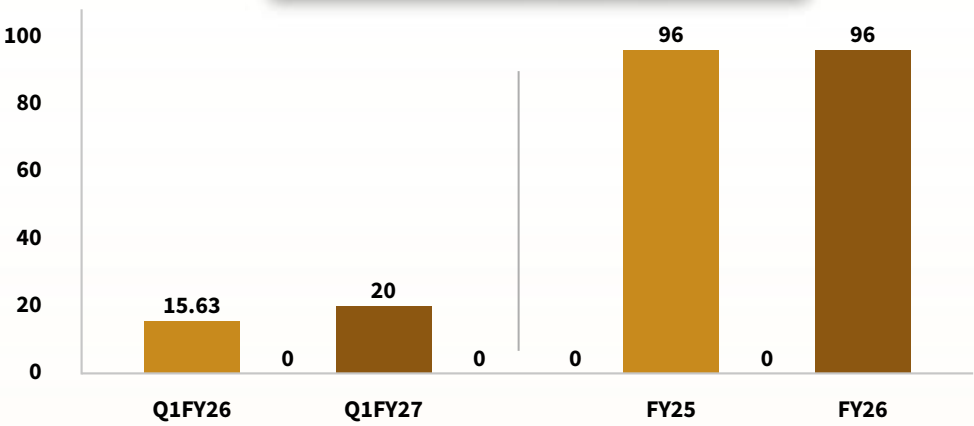
Q1FY27 & FY26 Financials Highlights



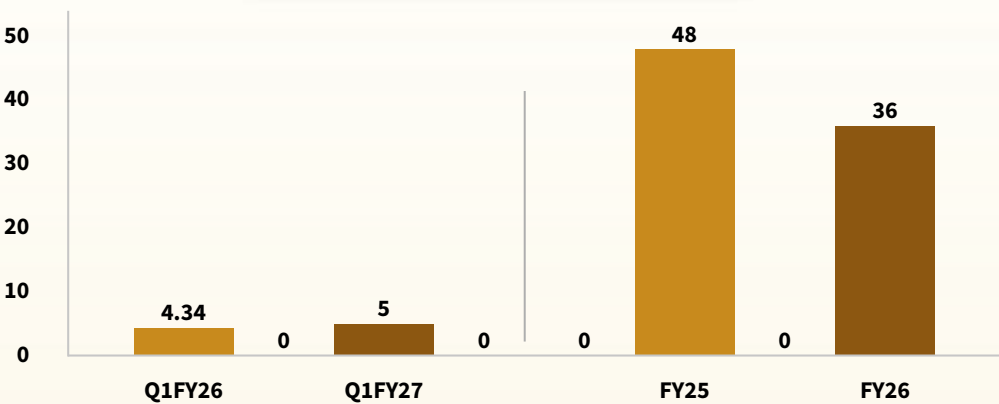
Net Revenue in Rs Cr



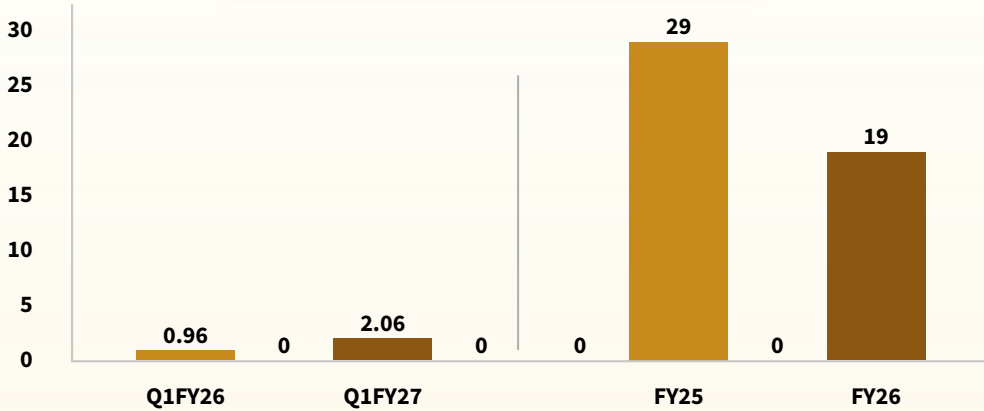
Gross Profit in Rs Cr



EBITDA in Rs Cr



PAT in Rs Cr





Consolidated Quarterly Income Statement



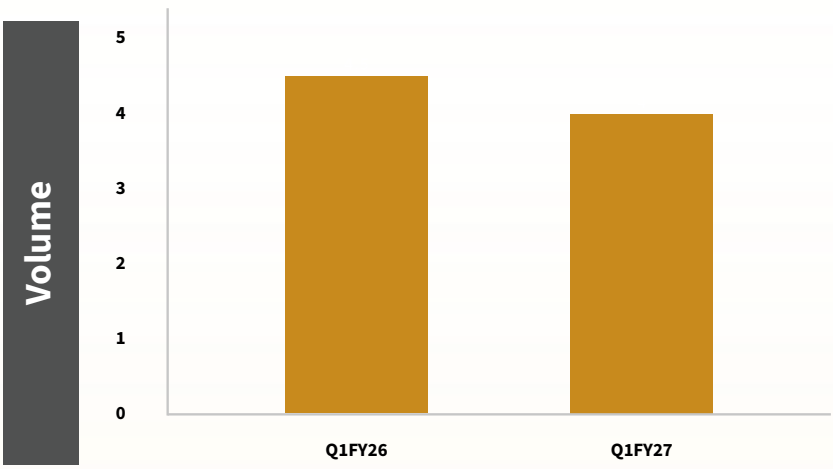
Particulars (Rs Cr)	Q1FY27	Q1FY26	YoY	Q4FY26	QoQ
Revenue from operations	112	86	31%	105	7%
Excise Duty	28	0		25	
Net Revenue	84	86	-2%	80	5%
COGS	64	70		61	
Gross Profit	20	16	27%	19	5%
Gross Profit Margin %	24%	18%	600 bps	24%	
Employee Benefit expenses	3	2	41%	2	43%
Other expenses	11	9	27%	12	(2)%
EBITDA	5	4	17%	5	1%
EBITDA Margin %	6%	5%		6%	-
Depreciation	1.4	1.4	3%	1.4	-
Finance Cost	1.3	1.9	(31)%	1.0	24%
Other Income	0.5	0.4		0.4	-
Profit before Tax	2.8	1.2	135%	3	(6)%
PBT Margin %	3%	1%	200 bps	4%	(100) bps
Share of profit/loss of associates					
Tax	0.8	1		1.0	
Profit after Tax	2.06	0.96		1.96	
PAT Margin %	2%	1%		2%	
Basic EPS	1.01	0.53		1.01	
Diluted EPS	0.93	0.49		0.91	



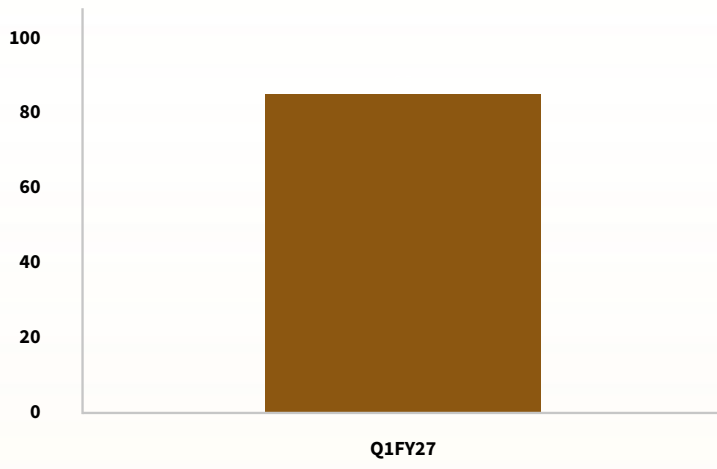
Q1FY27 Segmental Performance



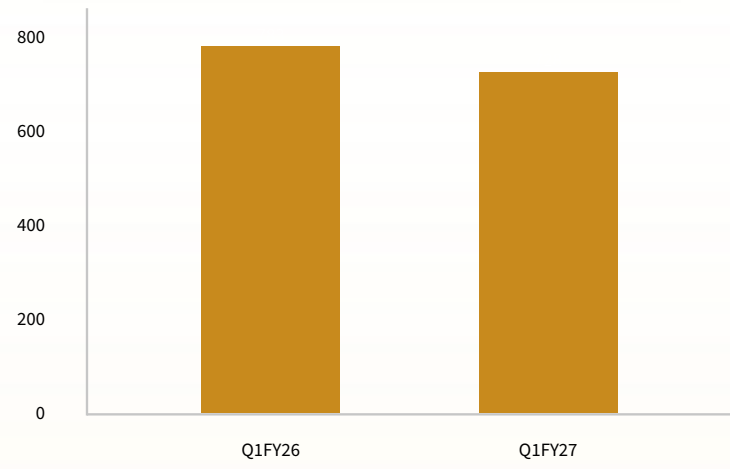
ENA (Mn Litres)



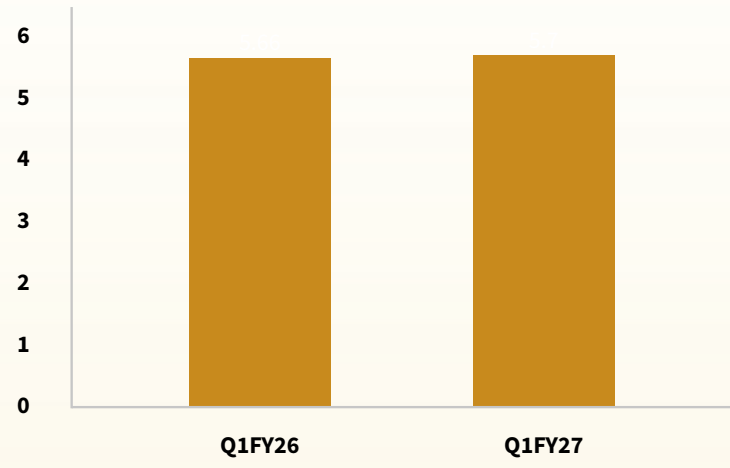
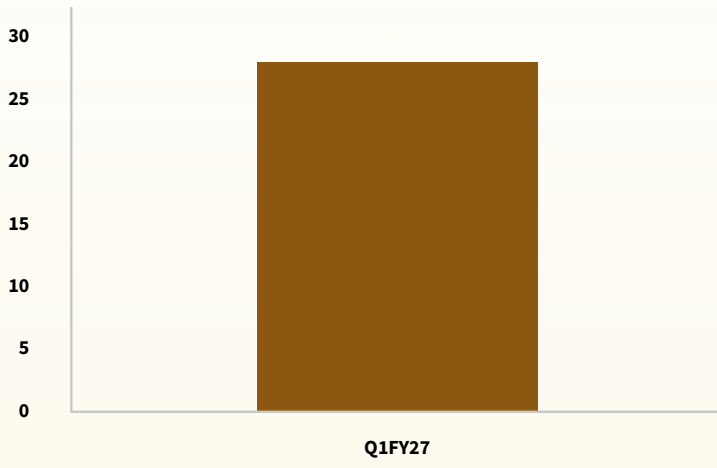
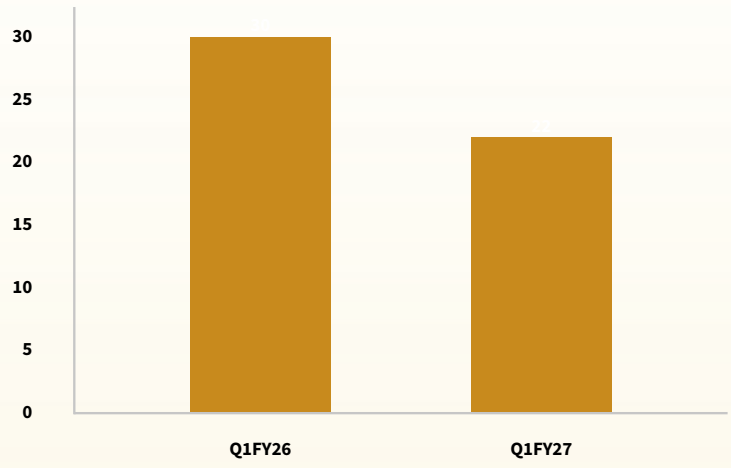
UPML Cases ('000)*



IMFL Contract Manufacturing USL Cases ('000)



Revenue (Rs Cr)



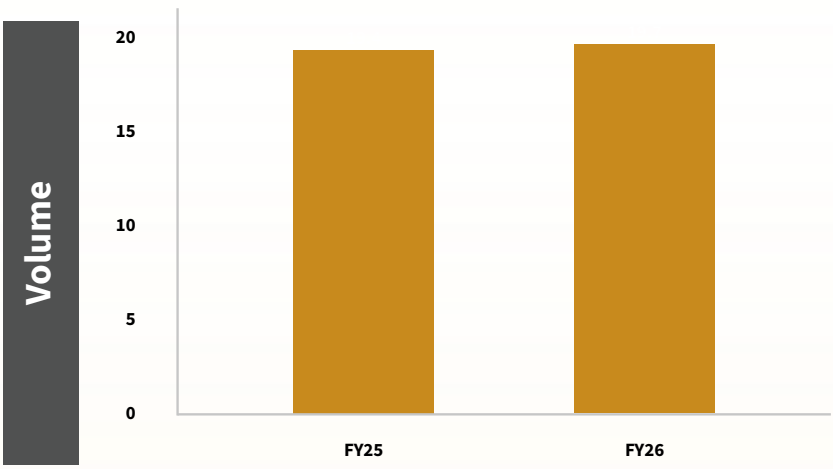
* Sales in the Country Liquor segment were hindered in Q1FY26 due to the policy change mandating the use of tetra packs



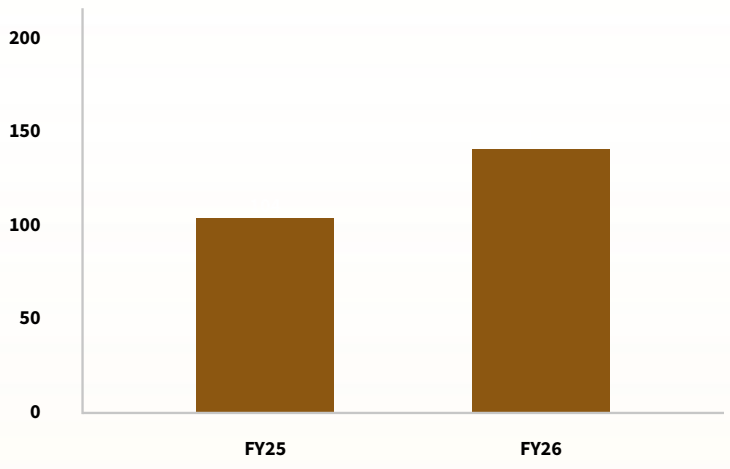
FY26 Segmental Performance



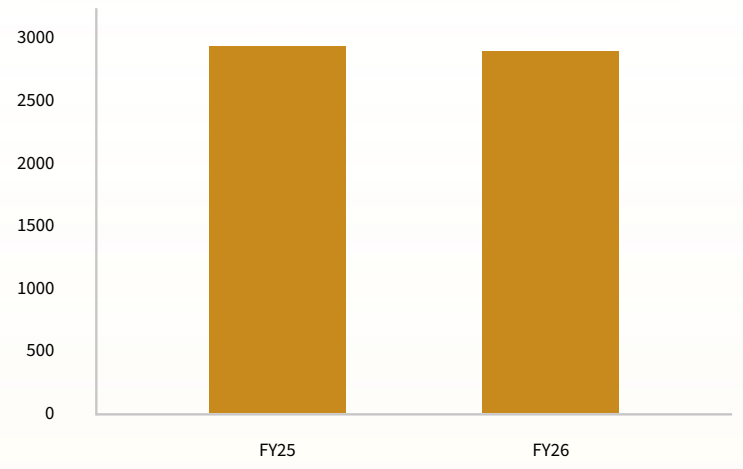
ENA (Mn Litres)



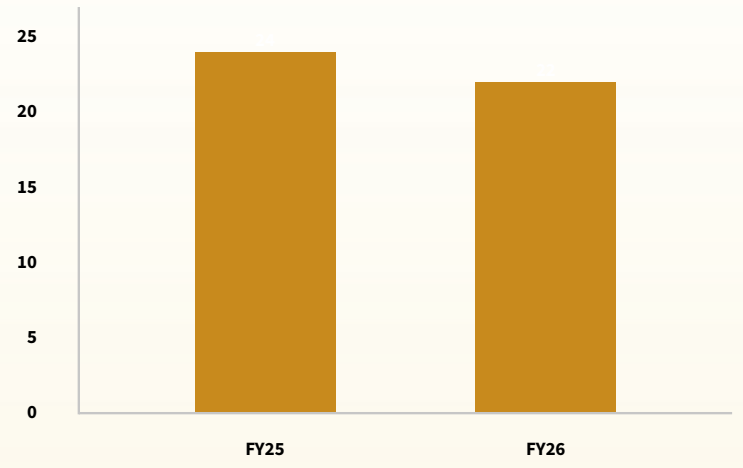
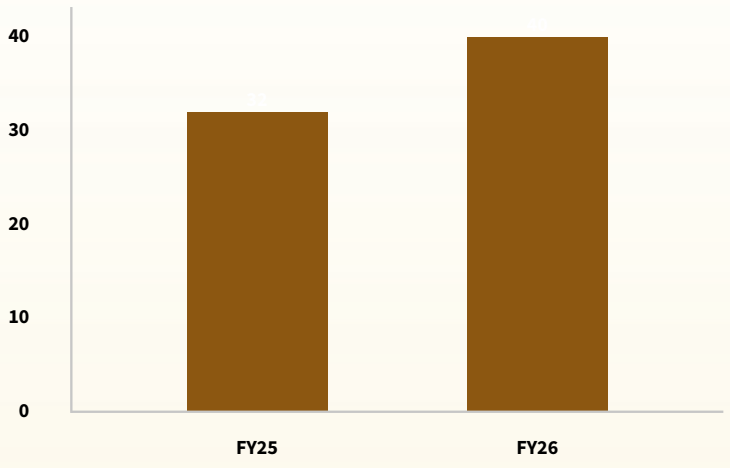
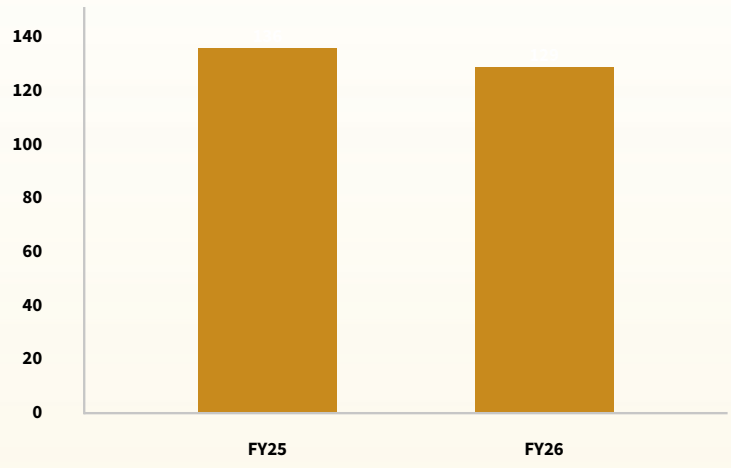
UPML Cases ('000)



IMFL Contract Manufacturing USL Cases ('000)



Revenue (Rs Cr)

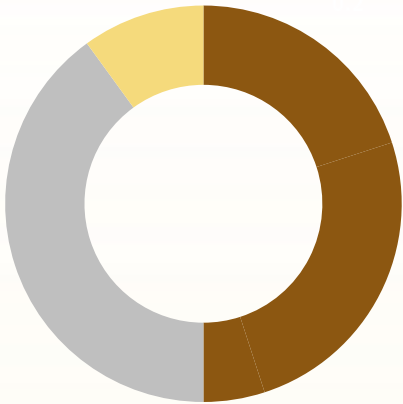




Quarterly Revenue Break Up



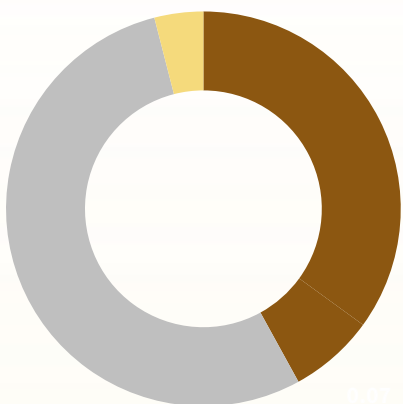
Q1FY27 Total Revenue
INR 112 Cr



- ENA
- Country Liquor
- IMFL Contract Manufacturing
- HBS/ Scotch*
- Others

#

Q1FY26 Total Revenue
INR 86 Cr



- ENA
- IMFL Contract Manufacturing
- HBS/ Scotch*
- Others

#

**HBS Scotch purchased for and supplied to Diageo at the same price for IMFL contract manufacturing;*
#Others include byproducts , Incentives and Revenue from Franchise agreement with Three Brothers LLP



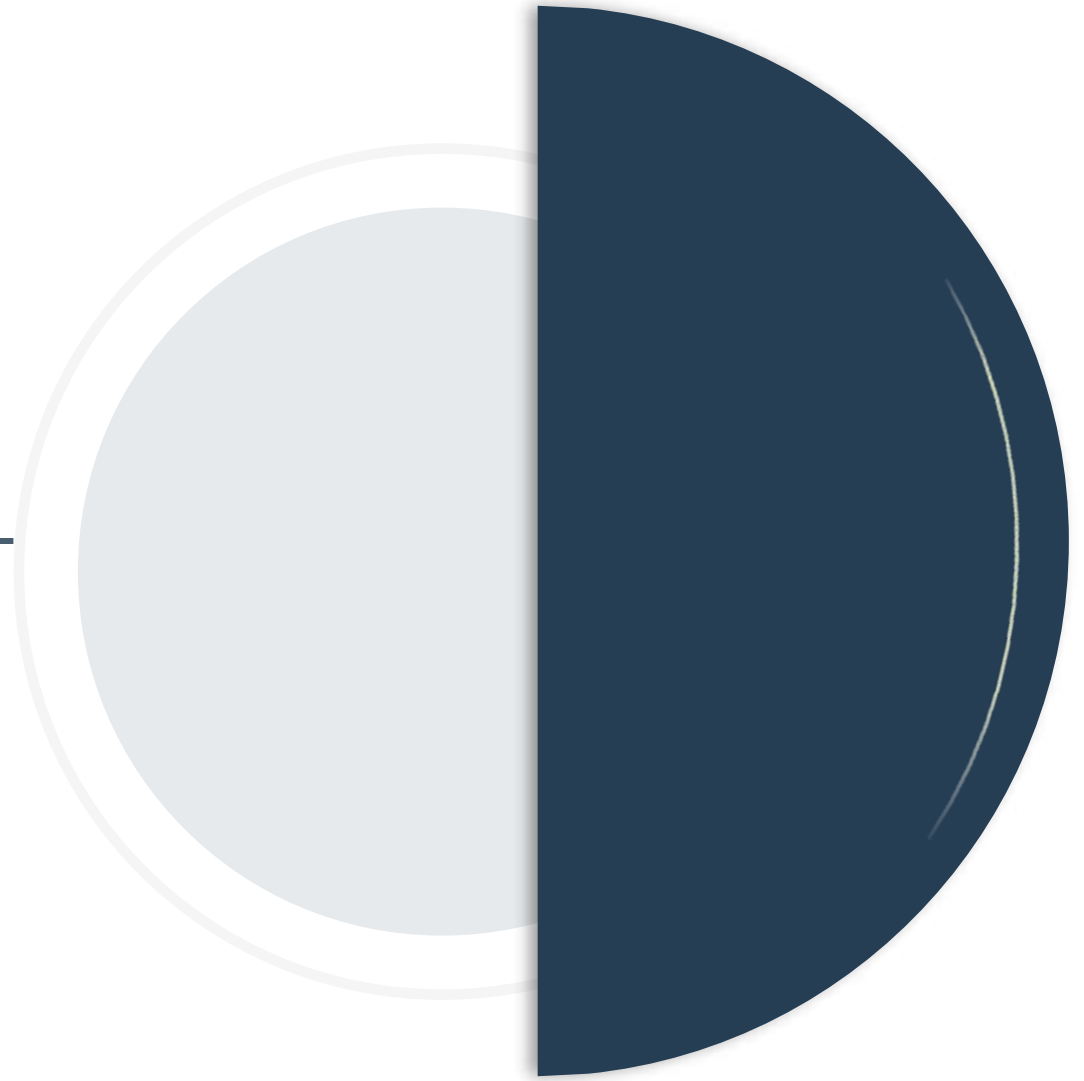
Consolidated FY26 Income Statement



Particulars (Rs Cr)	FY26	FY25	YoY
Revenue from operations	402	353	14%
Excise Duty	37	28	
Net Revenue	366	324	13%
COGS	270	228	
Gross Profit	96	96	-
Gross Profit Margin %	26%	30%	(400) bps
Employee Benefit expenses	18	9	88%
Other expenses	42	38	9%
EBITDA	36	48	(25)%
EBITDA Margin %	10%	15%	(500) bps
Depreciation	6	6	-
Finance Cost	6	9	(38)%
Other Income	0.7	0.6	(14)%
Profit before Tax	25	34	(26)%
PBT Margin %	7%	10%	(300) bps
Share of profit/loss of associates			
Tax	7	5	
Profit after Tax	19	29	(37)%
PAT Margin %	5%	9%	(400) bps
Basic EPS	10.06	16.36	(39)%
Diluted EPS	8.97	13.60	(34)%



Business Overview





Scalable & Integrated Alco - Bev Player



01

Strategic Partnership with Diageo

Exclusive manufacturing tie-up with **United Spirits Ltd (Diageo)** for production of premium IMFL and Scotch brands in Uttar Pradesh.

02

Fully Integrated Alcobev Operations

Ensures seamless backward integration from ENA to bottling.

03

Wide Brand Portfolio

Introduced state brands “Golden Cascade” and “Bulldozer”, steadily gaining consumer acceptance in the UPML segment. Franchise Agreement with Three brothers LLP.

04

State-of-the-Art Manufacturing Facilities

State of the art manufacturing Facilities started in 2020 and Subsequent Expansions. Compliant with stringent quality standards of Diageo.

Manufacturing Strength

66 KLPD

ENA
Capacity

10

Bottling
Lines

5.6 Mn

Cases
Annually

70%

Commitment with
Diageo

Sustained Growth Momentum

38%

Revenue CAGR
(FY23-FY26)

27%

EBITDA CAGR
(FY23-FY26)

12%

PAT CAGR
(FY23-FY26)

Financial Stability Driving Sustainable Growth

1.4x

Net Debt/ EBITDA
(FY26)

6.2x

Interest Coverage
(FY26)

0.72x

CFO/EBITDA
(FY26)



Evolution into a High-Quality Alcobev Manufacturing Company



2026 –
Secured a contract manufacturing tie-up for **bottling IMFL brands for Tilaknagar Industries.**



2025 –
Expanded grain-based distillery capacity from **55 KLPD to 66 KLPD.**



2022 –
Commissioned **55 KLPD** grain-based distillery unit in **September 2022**



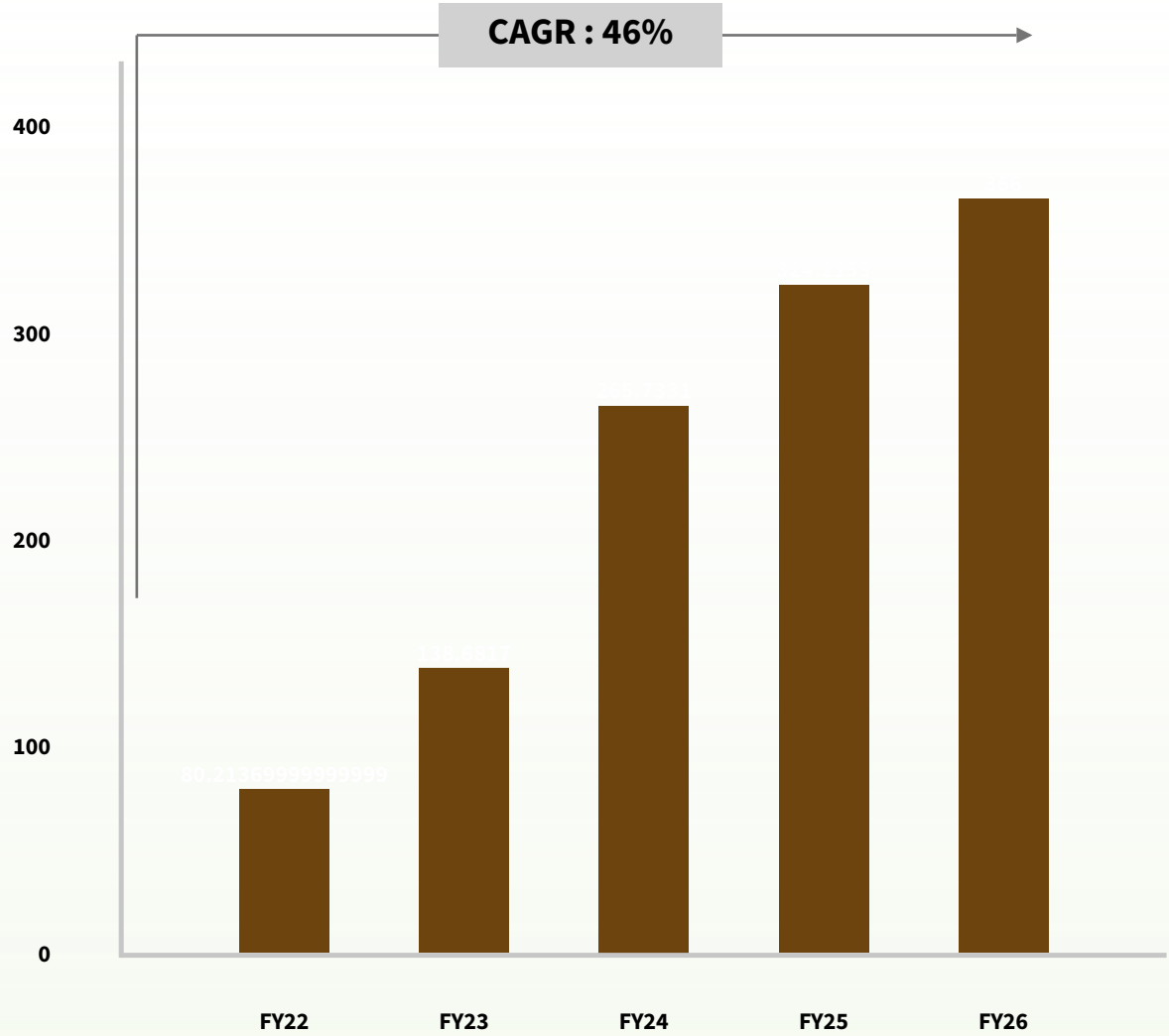
2020 –
Set up a state-of-the-art Liquor Bottling facility at **Sandila.**



1990 –
Commissioned a modern refinery for vanaspati & refined oils. In 1994, expanded the capacity of edible oil business to 50 MTPD



1989 –
Laid its foundation in Sikandrabad, District Bulandshahar, Uttar Pradesh, marking its entry into the edible oils industry.



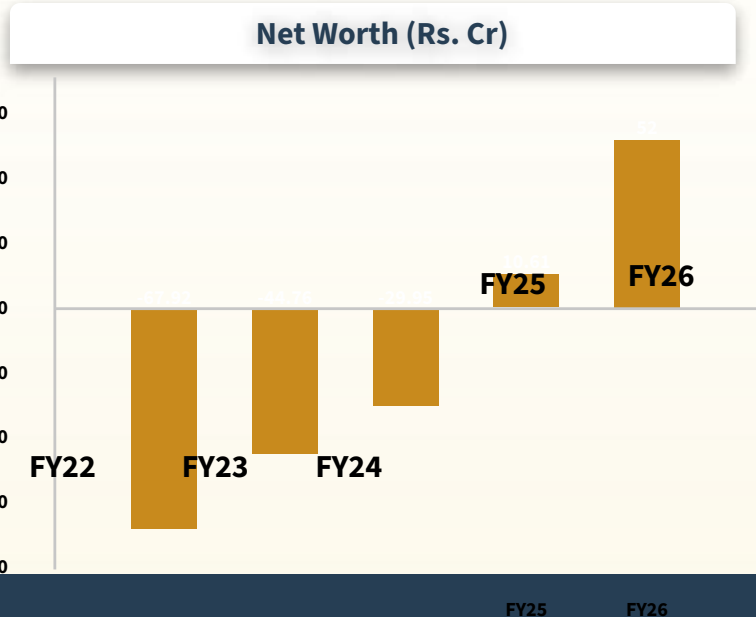


Strong Build up of Alcobev Business in Less 5 years



- 01. Integrated Manufacturing Facilities Catering to Diageo
- 02. Net Worth Turned Positive in FY25, Driven by Strong and Consistent Operational Profitability
- 03. Continues to clock ₹25+ Cr Annual Cash Profits Over the Last Two Years
- 04. Strengthened Balance Sheet: Debt-EBITDA Reduced to 1.4x in FY26 (from 14.5x in FY22)
- 05. Promoters infused capital through warrant subscription in FY26, showing their long-term commitment

EBITDA (Rs Cr) & Margin (%)

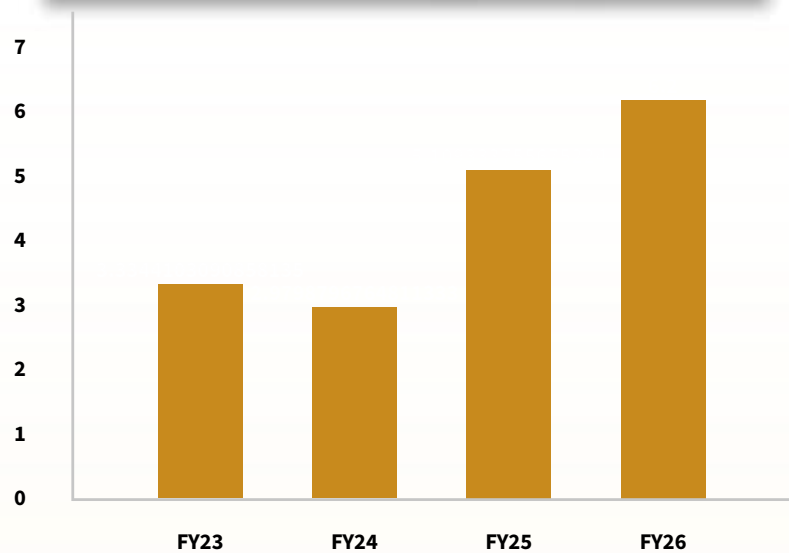




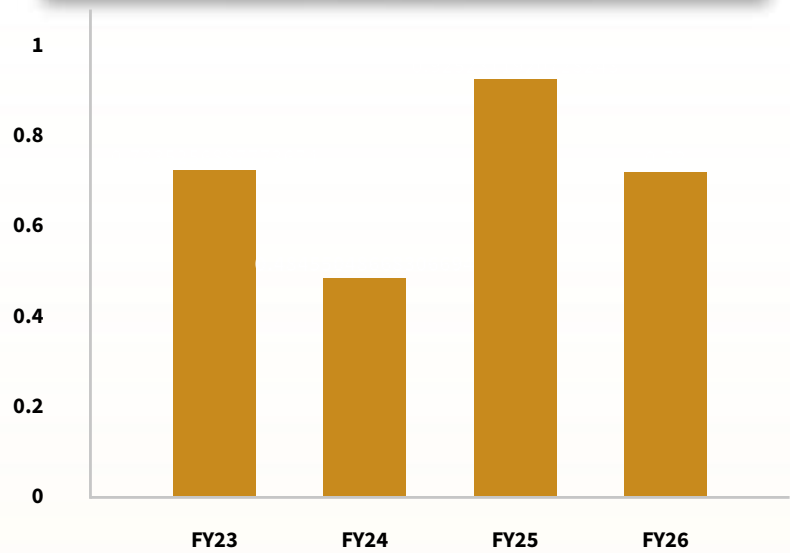
Stable Financial Position



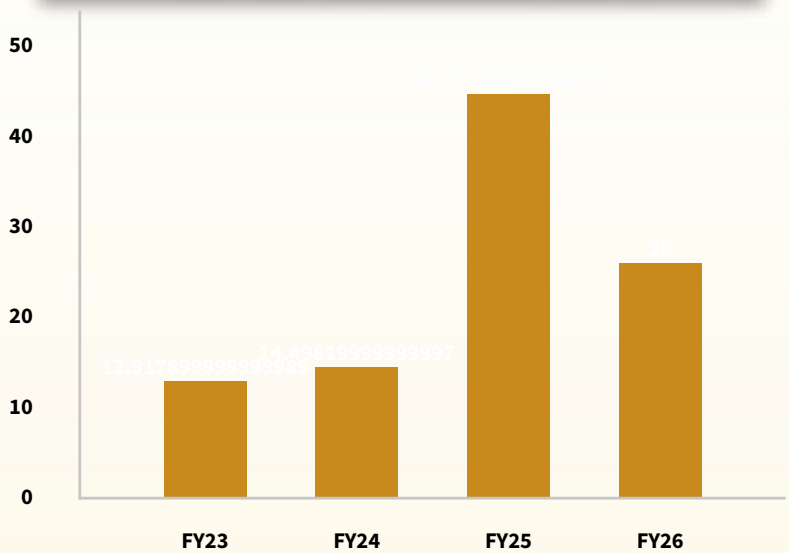
Interest Coverage Ratio (x)



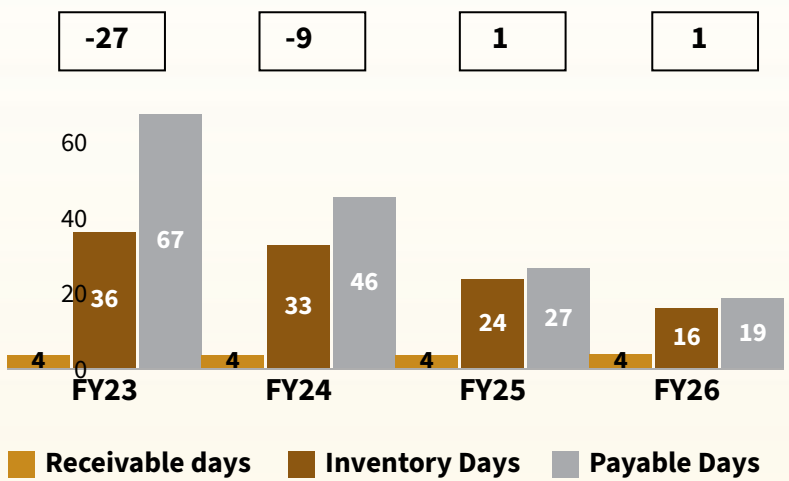
CFO- to - EBITDA Conversion



Cash Flow from Operations (Rs. Cr)



Working Capital (Days)





Integrated Operations Across the Liquor Value Chain



Fully Integrated Manufacturing Unit Situated at UPSIDC Industrial Area Hardoi, UP

Raw
Materials

66 KLPD ENA
Capacity

Finished Products

Contract Manufacturing for Diageo



Franchise Agreement for Three Brothers LLP

55 Degree North Premium Whiskey

Northern Pride Premium Whiskey

Own Brand of UPML

Golden Cascade

Bulldozer Black
Rum



Rice

Maize

Fermentation

Distillation

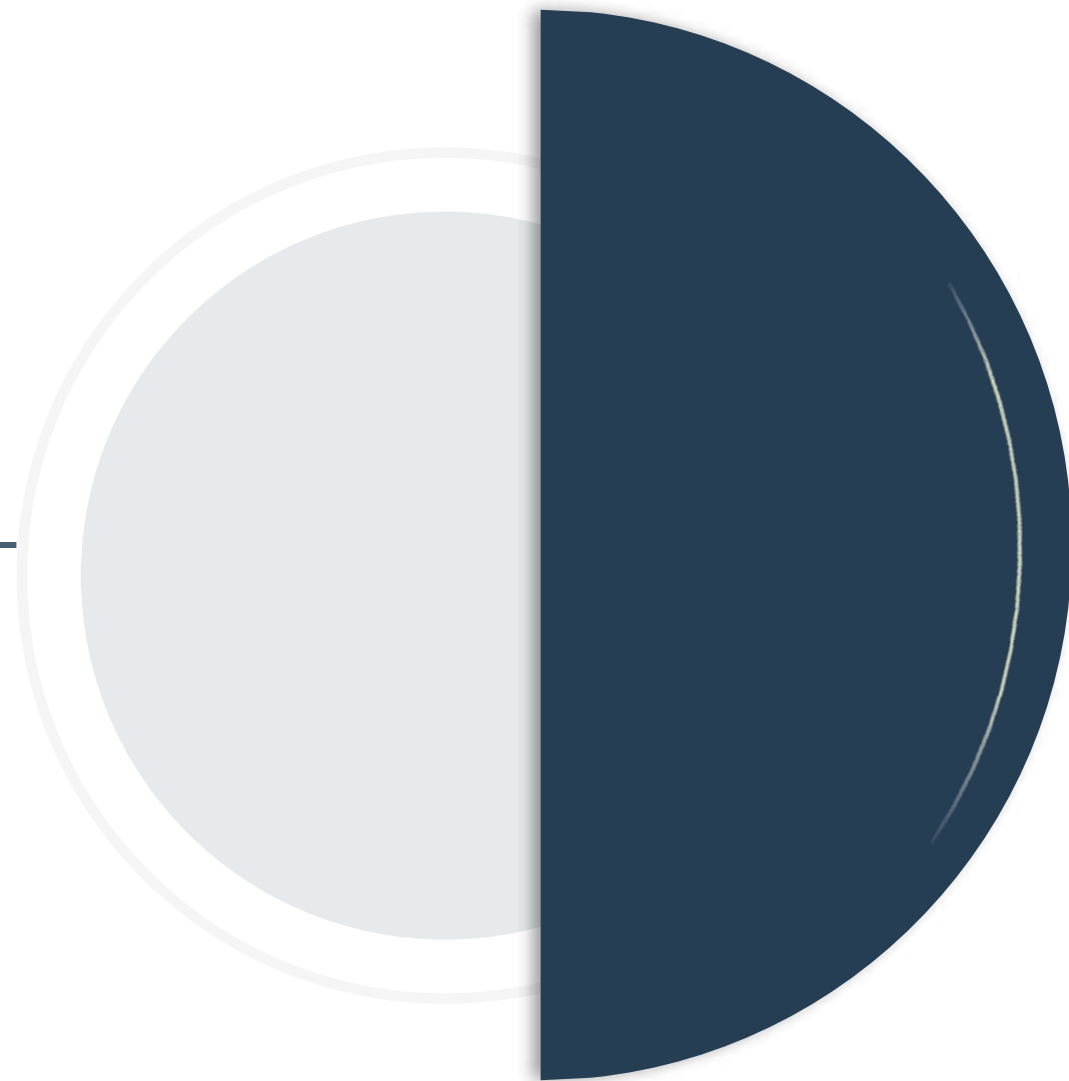
Rectified Spirit
~95%

ENA
>96%

State
of
the art
bottlin
g Unit



Strategic Priorities





Strategic Growth Plans under Evaluation



Focus on capacity expansion, scaling own brands, and exploring IMFL contract manufacturing opportunities with other brands



The company is looking to expand / acquire Brands, Portfolio in UPML/IMFL.



Commensurate expansion in bottling Facilities under consideration from 5.6 Mn cases to 10 Mn Cases.



ENA distillery expansion to be undertaken in a phased manner, with total capex of INR 39 Cr earmarked — ~25% to be deployed in FY27 and the balance in FY28.



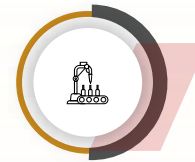
Discussion with third-party brands for Contracting manufacturing.



Our Strategic Moats



Strategic Locational Advantage



Well-Invested Asset Base



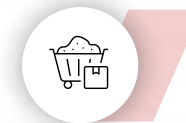
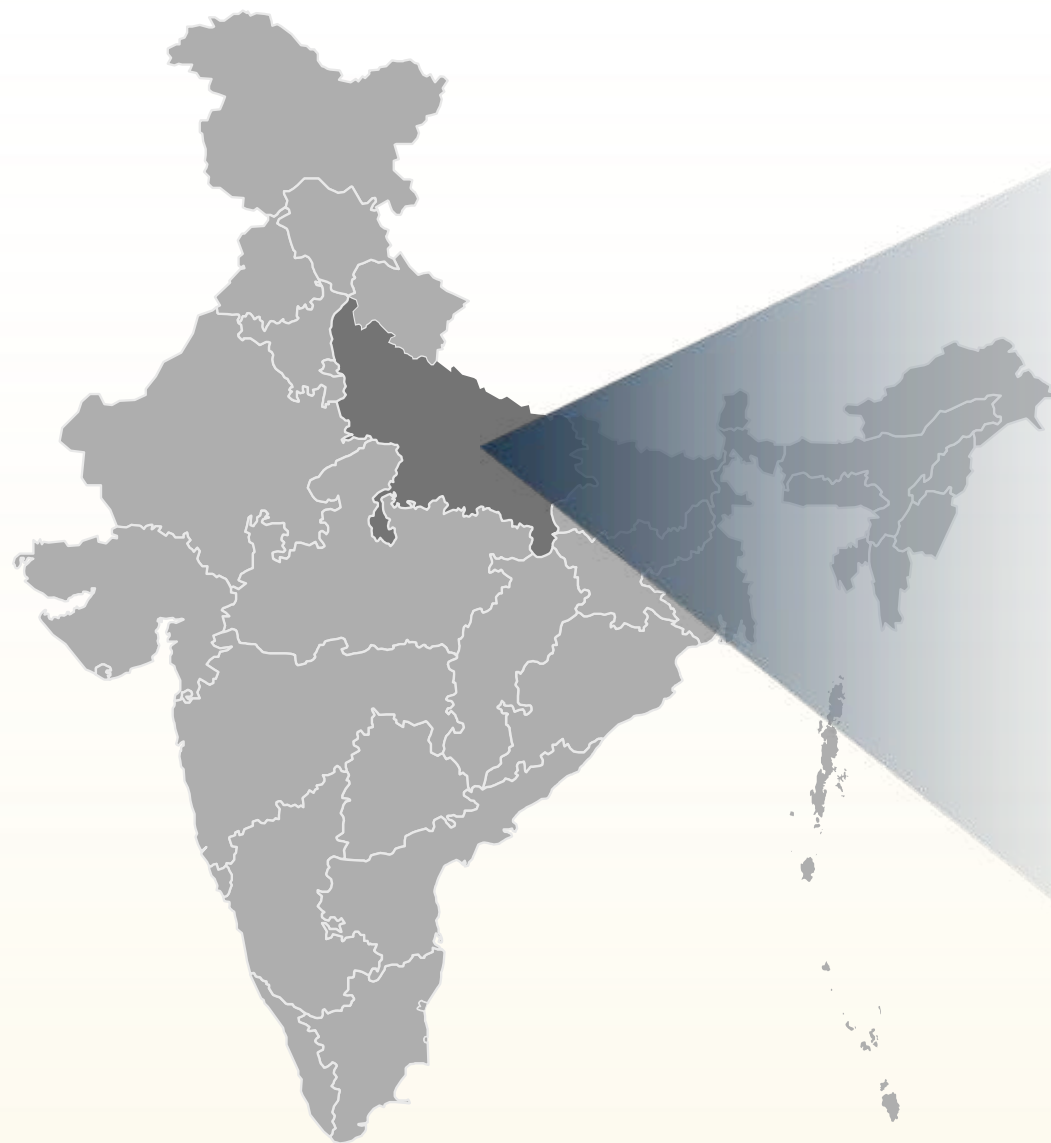
Partnership with the World's #1 Spirits Company



Diageo Partnership as Proof of Best-in-Class Quality Standards Adherence



Advantageous Location in UP



Raw Material Availability

Situated in India's Maize & Rice Belt - ensuring consistent feedstock availability~**2.12 MMT** maize output from **~8.3 lakh hectares**; targeted to rise to **~2.7–3.2 MMT by 2027**

57.5 MMT annual food-grain production - one of the highest among Indian states
5.9 million hectares under rice cultivation; ~13–14% of India's rice production



Rising Demand in the Alco Bev Industry

8.5 crore liquor bottles / packs consumed per month in UP Premium liquor demand growing at **~32% CAGR (2019–24)**

Country liquor maintains strong scale with **~65% volume share of total liquor sold in UP**

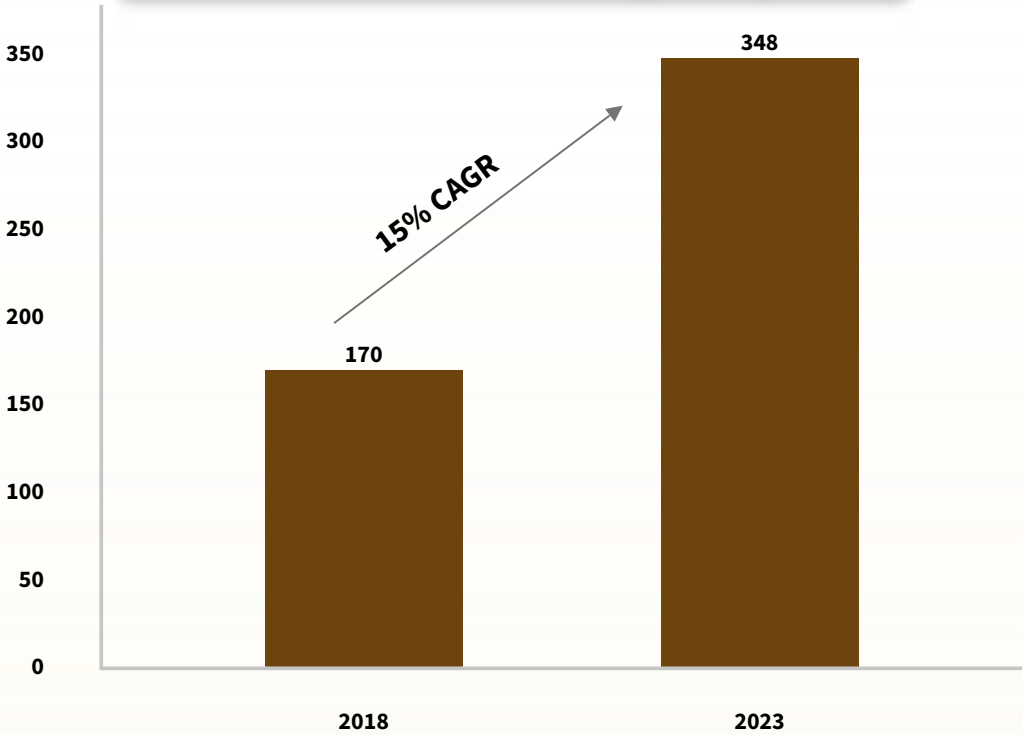
UP retained its top position among states, recording excise revenue of Rs 52,297 Cr in FY25, up 15% YoY from Rs 45,570 Cr in FY24.



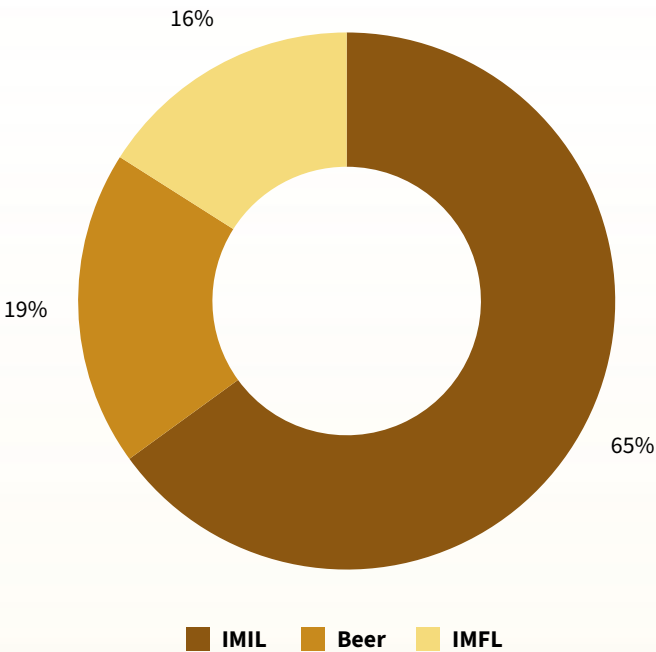
Uttar Pradesh : Unlocking long term growth in fastest growing market



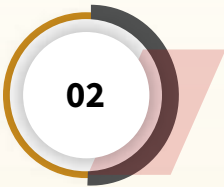
Liquor Production capacity (Bn Litres)



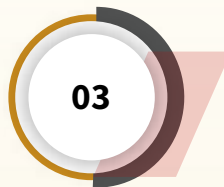
Category wise Demand



01 Largest & fastest-growing alcohol market with rising per-capita consumption.



02 Top excise revenue generating state in India, collecting ₹52,297 crore in 2024-25, up 15% from last year.



03 Favorable policy framework over the last few years and this is expected to continue

Source: Industry Reports



Integrated Manufacturing & Distillery Operations



State-of-the-Art Bottling Facility

- Situated at Sandila, Hardoi, Uttar Pradesh
- Present in the largest growing market in north India
- Fully integrated 10-line bottling plant enabling seamless operations
- IMFL bottling unit with an annual capacity of ~5.6 million cases



Integrated Distillery Operations

- Owns a 66 KLPD grain-based distillery, producing ENA for both in-house use and third-party manufacturing.
- Vertical integration strengthens control over quality, costs, and supply.



UPML brands

- Owns proprietary UPML Brands: Golden Cascade and Bulldozer
- Steadily gaining visibility & consumer acceptance



Strategic Partnership with Diageo



Exclusive Contract Manufacturing Agreement :

Long-term partnership with **United Spirits Ltd (USL)**, part of **Diageo PLC**, the world’s leading Alcobev company, for production and bottling of its premium IMFL and Scotch portfolio in Uttar Pradesh.



High-Capacity Commitment :

~70% of bottling capacity is dedicated to Diageo, ensuring consistent throughput and stable returns.



Contract Model :

Operates on a fee per case contract manufacturing model with minimum guaranteed quantity with pricing reviewed every 2 years, supporting stable volumes and revenues.



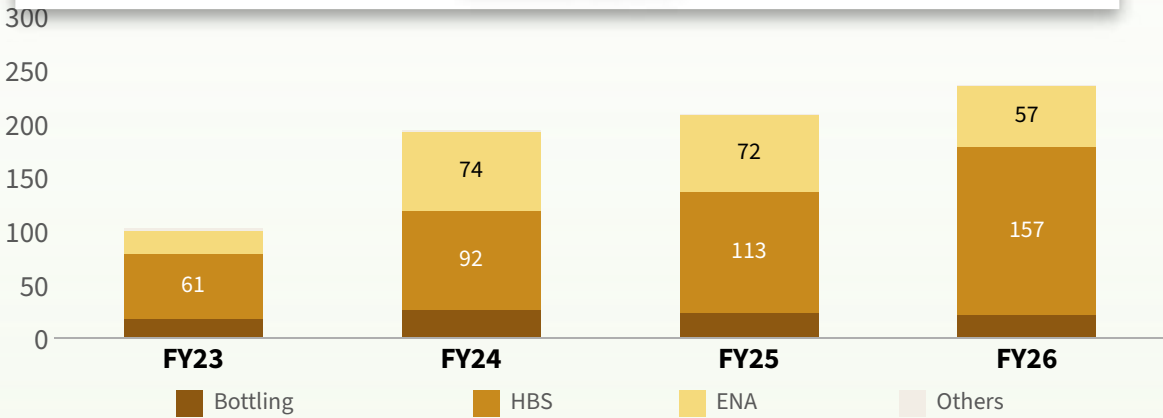
Premium Brands Produced :

Includes Signature, McDowell’s No.1, Royal Challenge, Antiquity Blue, VAT 69, Black Dog, Black & White, Smirnoff Vodka

Key Metrics of the Diageo Contract Manufacturing Partnership

Metric (FY26)	Status	Comment
Annual Cases Produced for Diageo	2.9 million cases	Equivalent to ~29 lakh cases
ENA Supplied Annually	8.72 million litres	Sourced from in-house 66 KLPD distillery
Annual Revenue from Diageo Contracts	Rs 236 Cr	Represents ~ 64% of Aggregate net revenue
Share of Plant Capacity Utilised for Diageo	~70%	Dedicated manufacturing lines

Revenue (Rs Cr)





Trusted Partner for Diageo's Premium IMFL Brands





Own Brand of UPML

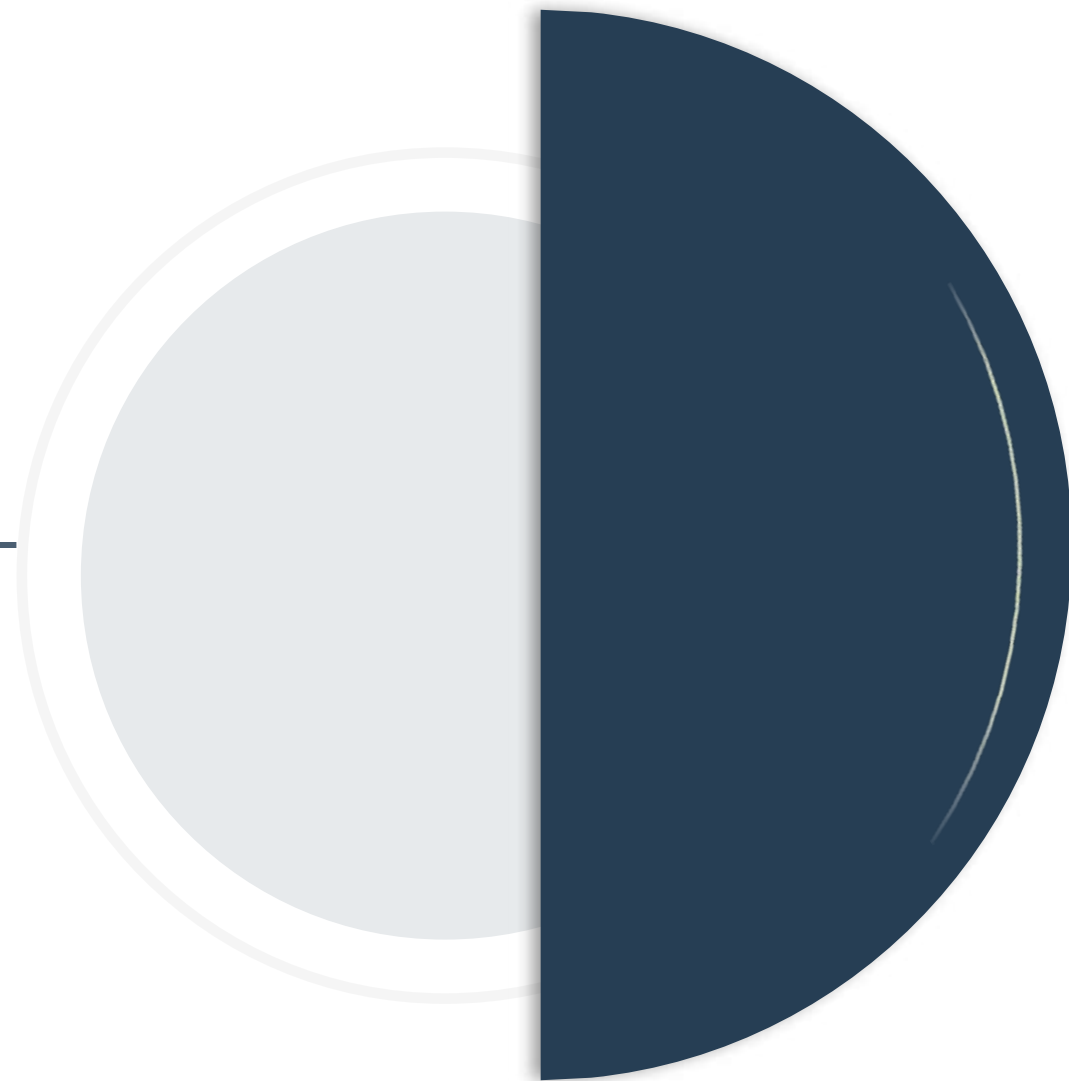


IMFL Brands (Franchise)





Annexure





Historical Income Statement



Particulars (Rs Cr)	FY23	FY24	FY25	FY26
Revenue from operations	139	289	353	402
Excise Duty	-	23	28	37
Net Revenue	139	266	324	366
COGS	94	190	228	270
Gross Profit	45	76	96	96
Gross Profit Margin %	33%	29%	30%	26%
Employee Benefit expenses	4	8	9	18
Other expenses	23	38	38	42
EBITDA	18	30	49	36
EBITDA Margin %	13%	11%	15%	10%
Depreciation	4	5	6	6
Finance Cost	5	10	10	6
Other Income	0.6	0.6	0.6	0.7
Exceptional Item		4.2		
Profit before Tax	10	20	34	25
PBT Margin %	7%	7%	10%	7%
Share of profit/loss of associates				
Tax	-4	5	5	7
Profit after Tax	13	15	29	19
PAT Margin %	9%	6%	9%	5%
Basic EPS	8.65	8.25	16.36	10.06
Diluted EPS	8.65	8.25	13.6	8.97



Historical Balance Sheet Statement



Particulars (In Cr)	FY24	FY25	FY26
Assets			
Non current assets			
Property, plant, equipment	112	113	112
CWIP			
Right to use assets	13	13	13
Other financial assets	3	4	7
Deferred tax assets (net)	-	-	-
Income tax assets	-	-	-
Other non-current assets	0.6	0.4	0.3
Total Non Current Assets	129	130	132
Current assets			
Cash and Bank Balances	2	1.5	0.1
Inventories	25	18	15
Trade Receivables	3	4	4
Other Current Assets	3	2	3
Other Financial Assets	-	0.04	0.9
Income Tax Assets	0.9	0.8	0.8
Total Current Assets	34	25	24
Total Assets	163	155	156

Particulars (In Cr)	FY24	FY25	FY26
Equity and Liabilities			
Shareholders' Fund			
Share capital	18	18	20
Preference shares	-	2	2
Other Equity	-48	-9	30
Net worth	-30	11	52
Non-Current Liabilities			
Long term borrowings	86	65	36
Lease liabilities	0.6	0.4	0.2
Long term provisions	0.3	0.4	0.5
Other Financial Liabilities	2	8	7
Deferred Tax Liabilities	-	5	7
Other Non- Current Liabilities	13	9	6
Total Non- Current Liabilities	102	87	56
Current liabilities			
Short term borrowings	41	21	14
Lease Liabilities	0.14	0.16	0.2
Trade payables	20	14	14
Short term provisions	0.04	0.04	0.10
Other Financial liabilities	23	15	6
Current Tax Liabilities			1.5
Other current Liabilities	6	7	13
Total Current Liabilities	91	57	48
Total Equity & Liabilities	163	155	156



Strong Leadership



Mr. Sanjay Kumar Jain
Chairman

- A Commerce graduate from Shri Ram College of Commerce, University of Delhi, and qualified Chartered Accountant in 1990
- He brings in 35 years of solid experience in Strategic Advisory, Research, M&A, Fund Raising, Business Development, Corporate Finance and Investor Relations
- Extensive involvement with alcohol sector companies and board-level experience make him a key strategic pillar of the Group.



Mr Varun Gupta
Chief Operating Officer

- A second-generation business leader with academic background in Finance and Marketing from Manchester University, UK, and an international business orientation from Les Roches, Switzerland.
- He brings over 9 years of experience in alcohol bev industry.
- His expertise spans across the value chain from raw material procurement and production processes to bottling, packaging, warehousing, and distribution.



Mr Arun Kumar Sharma
Whole-time Director

- A Post Graduate in science specialising in Organic Chemistry and also holds a Post Graduate Diploma in Industrial Fermentation and Alcohol Technology.
- 35+ years of experience in liquor and allied industries, leading end-to-end distillery operations across molasses and grain-based production



Thank You



SHRI GANG
INDUSTRIES

Company

Kanishka Jain
Company Secretary – Shri Gang Industries and
Allied Products Ltd
E : secretarial@shrigangindustries.com

Investor Relations- Go India Advisors

Priya Sen
Go India Advisors
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