



Date: 20/05/2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Scrip Code: 530305

Sub: Press Release

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Press Release dated May 20, 2025 announcing the financial results for FY 24-25. You are requested to take a note of the same.

Thanking you,

Sd/-

Niraj Kumar Sehgal
Company Secretary & Compliance Officer
Piccadily Agro Industries Limited

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

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CIN No.: L01115HR1994PLC032244



PRESS RELEASE

PICCADILY AGRO REPORTS STRONG FINANCIAL PERFORMANCE FOR FY25, DRIVEN BY 40% REVENUE GROWTH IN THE PREMIUM ALCOBEV BUSINESS

PBT rises 21.50% YoY To Rs. 144.2 Crore, EBITDA increases 25.4% To Rs. 191.4 Crore, EBITDA margin expands to 21.4% up 300 bps YoY



New Delhi, May 20, 2025 — Piccadily Agro Industries Limited has announced its financial results for the fiscal year ended March 31, 2025 (FY25), marking another year of achievement and momentum. The company recorded a **40% YoY** growth in its Indian Made Foreign Liquor (IMFL) division—an outcome of its commitment to drive and expand its alco-bev business.

This performance was fueled by surging global demand for its internationally acclaimed Indri Single Malt Whisky and Camikara, India's first premium pure cane juice rum. Both brands have redefined how Indian spirits are perceived worldwide earning accolades and building a strong following across multiple continents.

Piccadily's sustained growth reflects its bold vision to build world-class spirits from India and its continued investment in quality, aging reserves, and global market expansion.

FY 2024–25 Financial Highlights (Standalone):

- **Revenue from Operations:** ₹893 crore, an 8% surge from ₹829 crore in FY 2023–24
- **EBITDA:** ₹191.4 crore, up by 25.4% YoY from 152.6 crore
- **Profit Before Tax (PBT):** ₹144.2 crore, a growth of 21.5% from 118.7 crore (before exceptional items)

A revenue growth of 8% with an EBITDA growth of 25.4% clearly shows that the company is exceeding expectations and outperforming significantly healthier margins compared to its growth over the past 12 months.

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IMFL Division Highlights:

- IMFL business revenue grew by 40% to Rs. 380 Cr from Rs. 272 Cr
- Indri single malt grew at 37% by volume
- Camikara rum witnessed an unprecedented growth of 310% by volume
- Whistler barrel aged blended malt whisky grew by 56% by volume

“Our performance this year has been impressive, reflecting our strategic focus and disciplined execution. We are extremely bullish on the long-term potential of the premium IMFL category, which continues to drive higher EBITDA margins — rising from 18.4% to 21.4%. We are actively leveraging both organic and inorganic growth opportunities to accelerate our momentum in this space. The company has also invested in excess of Rs. 500 crores for growth and expansion in new capacities at Indri and a new project at Chhattisgarh which will be commissioned soon within FY 25-26.” said **Natwar Aggarwal, CFO, Piccadily Agro Industries Limited**

Key Business & Strategic Milestones:

INDRI: India's Flagbearer in Global Single Malts

- Strengthened its presence by expanding to 26 states including UTs in India and 28 countries globally
- Expanded Global Travel Retail presence to 11 international Duty-Free outlets and 16 Indian Duty-Free outlets.
- Indri-Trini and its various expressions won multiple coveted international awards
- Launched Indri City Series with exclusive travel retail expressions, starting with Bengaluru Duty Free Edition
- Launched Diwali Collector's Edition 2024 and Indri Founders Reserve 11YO single malt whisky

Camikara: The Golden Rum of India

- India's first premium 100% pure cane juice rum, Camikara, expanded to 23 states in India including UT's and 15 countries globally and 10 Indian Duty-Free outlets
- Camikara became the only Indian rum to ever win a gold medal at the The Rum & Cachaça Masters Awards.
- Conceptualized and executed India's first Camikara Millionaire Bartender Challenge with a prize money of 1 million rupees for the winner.

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Expansion in FY 25-26:

- Production capacity at distillery at Indri, Haryana, being scaled to 250 KLPD, with ENA/ethanol capacity at 220 KLPD, and malt spirit production at 30 KLPD
- Chhattisgarh facility under development, with a production capacity of 210 KLPD for ENA and ethanol, to boost domestic production
- Commissioned additional warehousing from 45,000 to 75,000 barrels, ensuring long-term ageing capacity and further to over 1,00,000 barrels.

Consumer Connect and Brand Building

- Inaugurated a world-class Visitor Experience Centre at Indri, attracting whisky tourists, influencers, and enthusiasts from across the country
- Hosted high-impact events, masterclasses, and brand showcases in India, the UK, Europe, and the Middle East

Looking Ahead: Bigger Dreams, Bolder Moves

With momentum on its side, Piccadilly is gearing up for an aggressive second wave of growth — including:

- Launching 2 new luxury and 2 new ultra luxury products across categories
- Expanding travel retail presence globally
- Driving exports to the US, EU, UAE and Asia-Pacific

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Stock Ticker: (PICCADIL | 530305 | INE546C01010)

<https://www.bseindia.com/stock-share-price/piccadilly-agro-industries-ltd/piccadilly-agro-inds/530305/>

About Piccadilly Agro Industries Limited (PAIL)

Piccadilly Agro Industries Limited (PAIL) is a publicly listed company on the Bombay Stock Exchange (BSE: PICAGRO). The company operates primarily in two strategic business segments: Distillery and Sugar. Its manufacturing facility is located in Indri, Haryana, covers 168 acres and is equipped with advanced technology for producing a diverse range of products, including Malt, Extra Neutral Alcohol (ENA), Ethanol, and White Crystal Sugar.

Piccadilly Agro Industries Limited has established itself as a key player in the alcoholic beverages industry, particularly renowned for its expertise in malt spirits. The company boasts a robust portfolio that includes premium expressions of Indri single malt whisky, blended malt whisky brands and Camikara, premium sugarcane juice aged rum.

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In 2022, Piccadilly Agro Industries Limited made a significant mark with the launch of 'Indri' its flagship single malt whisky brand, aimed at catering to discerning consumers who appreciate quality and craftsmanship in spirits. By focusing on premiumization strategies and leveraging its technical capabilities, the company has successfully positioned itself as a leader in the Indian single malt whisky market by becoming the 'fastest growing single malt whisky brand' in 2024.

Website: www.piccadily.com

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Disclaimer

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