



February 13, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
Scrip Code : 507205

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400 051.
Symbol : TI

Sub: Press Release pursuant to Regulation 30 of the SEBI (LODR) Regulations 2015 – Q3 & 9M FY26 Results

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations 2015, we are enclosing herewith Press Release dated February 13, 2026 titled “**Tilaknagar Industries Ltd. announces Q3 & 9M FY26 results**”.

The above information is available on the Company’s website www.tilind.com.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Tilaknagar Industries Ltd.**

Minuzeer Bamboat
Company Secretary, Compliance Officer & Head – Legal

Encl: as above

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Tilaknagar Industries Ltd. announces Q3 & 9M FY26 results

Q3 FY26 summary

Volume at 53.1 lacs cases; 76.1% growth
 Revenue at Rs. 664 Cr; 95.0% growth
 EBITDA at Rs. 110 Cr; 82.3% growth
 PAT* at Rs. 76 Cr; 40.1% growth

9M FY26 summary

Volume at 119.3 lacs cases; 40.5% growth
 Revenue at Rs. 1,471 Cr; 43.1% growth
 EBITDA at Rs. 265 Cr; 50.0% growth
 PAT* at Rs. 217 Cr; 42.4% growth

* Profit after tax excluding exceptional items and amortization related to acquisition

Strong volume delivery at 35.2 lacs cases (Ex-IB), underscoring industry beating growth at 16.8% YoY basis

Mumbai, February 13, 2026: Tilaknagar Industries Limited (TI), the maker of Mansion House Brandy, India's largest and world's second largest selling brandy and home to Imperial Blue Whisky, has announced its financial results for the quarter and 9-months ended December 31, 2025.

Consolidated: Q3 FY26 performance overview compared with Q3 FY25

- Volume grew by 76.1% YoY, to reach 53.1 lacs cases, IB volumes of 17.9 lacs cases (only for Dec-25)
- Net revenue from operations stands at Rs. 664 crore v/s Rs. 340 crore i.e. 95.0% YoY growth
 - o Adjusted for subsidy, Net revenue at Rs. 644 crore, growing at 89.2%
- EBITDA rose by 82.3% to Rs. 110 crore v/s Rs. 60 crore; adjusted for subsidy income, the EBITDA stands at Rs. 90 crore i.e. a growth of 49.6% YoY
 - o Adjusted for subsidy, EBITDA margin standing at 14.0%
- PAT excl. exceptional items and amortization related to acquisition increased by 40.1% to Rs. 76 crore from Rs. 54 crore; further adjusted for subsidy income, PAT stands at Rs. 56 crore

Consolidated: 9M FY26 performance overview compared with 9M FY25

- Volume growth of 40.5% YoY, to reach 119.3 lacs cases
- Net revenue from operations stands at Rs. 1,471 crore v/s Rs. 1,028 crore i.e. 43.1% YoY growth
 - o Adjusted for subsidy, Net revenue at Rs. 1,413 crore, growing at 39.5%
- EBITDA rose by 50.0% to Rs. 265 crore v/s Rs. 176 crore; adjusted for subsidy income, the EBITDA stands at Rs. 206 crore i.e. a growth of 28.5% YoY
 - o Adjusted for subsidy, EBITDA margin standing at 14.6%
- PAT excl. exceptional items and amortization related to acquisition increased by 42.4% to Rs. 217 crore from Rs. 152 crore; further adjusted for subsidy income, PAT stands at Rs. 158 crore

Commenting on the performance, Mr. Amit Dahanukar, Chairman & Managing Director, said

“Q3 FY26 marks the beginning of TI’s next phase of growth. Imperial Blue (“IB”) joined the Tilaknagar Industries (“TI”) portfolio in December 2025 and delivered a strong start with 1.79 million cases sold in its first month under our ownership. This performance reflects both the enduring equity of the IB brand and TI’s execution strength and distribution reach. With the IB acquisition TI has emerged as the largest P&A player in the Southern region with ~32%¹ market share for Dec-25.

The coming quarters will be pivotal as we complete the integration of IB into TI. We have established dedicated integration workstreams across operations, distribution, systems and human capital, supported by external experts, to ensure a seamless transition and disciplined synergy realization.

Over the next few years, our ambition is to evolve from a mass-prestige focused player to a scaled IMFL company with a meaningful presence across premium price points.

We have very interesting times ahead of us, and our priorities are clear:

1. **Restore IB to category leadership:** Regain IB’s market share with the objective of establishing it as India’s largest selling whisky while maintaining market leadership in Brandy segment, driving low double-digit volume growth across combined business
2. **Margin expansion with reinvestment discipline:** Expand consolidated EBITDA margins by 150–250 bps over 24 – 36 months, even as we step up A&SP investments to strengthen brand equity; margin expansion of 225-350 bps for the acquired business
3. **Premiumisation at the core of our growth:** Leverage IB’s pan-India distribution platform to scale premium and super-premium offerings, complemented by strategic investments in new-age craft plays such as Spaceman Spirits Lab. This will provide incremental growth at scale
4. **Accelerated deleveraging:** Reduce Net Debt/EBITDA to below 1.0x by FY29 through strong operating cash flows and disciplined capital allocation”

Other Developments

- Launch of Seven Islands Pure Malt Whisky

About Tilaknagar Industries

Tilaknagar Industries is one of India's leading alcoholic beverage companies, with a rich legacy spanning over 90 years. Founded in 1933 by Shri Mahadev L. Dahanukar as Maharashtra Sugar Mills, TI has, over the years, transformed into a major player in the India Made Foreign Liquor ("IMFL") industry. Under the leadership of Shri Amit Dahanukar, TI has further strengthened its leadership across categories with 'Millionaire' brands like Mansion House Brandy, Imperial Blue Whisky and Courier Napoleon Brandy. The Company also has a strong presence across Rum and Gin through Madiraa Rum & Blue Lagoon Gin. Further, with a strong focus on premiumization, 'House of TI' – the Company's luxury vertical – is anchored by Monarch Legacy Edition, its first luxury brandy, and Seven Islands Pure Malt Whisky, an Indo-Scottish premium whisky. 'House of TI' also includes an investment arm that supports India's emerging craft spirits players.

For more information about us, please visit www.tilind.com or contact:

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Tilaknagar Industries

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DISCLAIMER:

The call may include statements which may constitute forward-looking statements including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Tilaknagar Industries' future business developments and economic performance. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.