November 26, 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 – Tilaknagar Industries Strengthens Credit Profile with Upgrade to 'Crisil A' Rating and Positive Outlook

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations 2015, we are enclosing herewith a press release dated November 26, 2026 about **Tilaknagar Industries Strengthens Credit Profile with Upgrade to 'Crisil A' Rating and Positive Outlook**.

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

This is for your information and records.

Thanking you,

Yours faithfully,

For **Tilaknagar Industries Ltd.**

Minuzeer Yazdi Bamboat
Digitally signed by Minuzeer Yazdi Bamboat
Date: 2026.11.26 15:14:14 +05'30'

Minuzeer Bamboat
Company Secretary & Compliance Officer
M. No. A73014
Encl: a/a

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Tilaknagar Industries Strengthens Credit Profile with Upgrade to 'Crisil A' Rating and Positive Outlook

Mumbai, 26 November 2026: Tilaknagar Industries Limited (TI), one of India's leading alcoholic beverage companies, has received an upgrade to its long-term credit rating to 'Crisil A' from 'Crisil A–', while revising the outlook from Stable to Positive. The rating upgrade reflects the strengthening of its business profile, established market position and improved financial standing.

The rating upgrade is supported by the successful integration of Imperial Blue, which has further consolidated TI's position in the Indian Made Foreign Liquor (IMFL) industry. The acquisition of Imperial Blue Whisky, India's third-largest whisky brand by volume, complements the company's established leadership in the Prestige & Above brandy segment, led by Mansion House Brandy and Courrier Napoleon Brandy. Together, these brands have expanded TI's portfolio, strengthened its pan-India presence and reduced its earlier product and geographic concentration. The company's established track record, backed by over five decades of promoter experience in the liquor industry and strong relationships with state corporations, distributors and channel partners, further underpins its business strength.

The rating also factors in TI's improved financial position following the acquisition, supported by healthy cash flows and adequate liquidity. Its ability to meet financial commitments, alongside the steady performance of its existing business, reinforces the resilience of its overall credit profile. The CRISIL rating provides an independent assessment of the company's creditworthiness and offers greater assurance to lenders and other stakeholders.

The Positive Outlook reflects the expectation that TI will sustain its improved operating performance, supported by demand across its expanded portfolio and the realisation of operating efficiencies. Continued profitability and volume growth are expected to support healthy cash generation and a gradual improvement in financial metrics.

Commenting on the rating upgrade, Amit Dahanukar, Chairman and Managing Director, Tilaknagar Industries Limited, said, "This rating upgrade marks an important milestone in Tilaknagar Industries' growth journey. It reflects the progress we have made in building a more diversified and resilient business, while maintaining a disciplined approach to growth and financial management. As we move forward, our priority is to translate the scale and opportunities created by our expanded portfolio into sustainable performance, stronger cash flows and long-term value creation for all stakeholders."

About Tilaknagar Industries

Tilaknagar Industries Ltd. (TI) is one of India's leading IMFL manufacturers, with 90 years of excellence in the consumer goods category. Founded in 1933 by Shri Mahadev L. Dahanukar as Maharashtra Sugar Mills, the company was originally engaged in the manufacture of sugar and allied products. The Dahanukar family continues to be the promoter of TI, guided by the same vision and value as its founders. Under the leadership of Shri Amit Dahanukar, TI has grown to become the largest manufacturer of premium brandy in India. The company leads the spirits market with its two 'Millionaire' brandy brands, Mansion House and Courrier Napoleon, and has a strong presence across whisky, rum and gin through Mansion House Whisky, Madira Rum and Blue Lagoon Gin. TI has further strengthened its whisky portfolio with the acquisition of Imperial Blue, a well-established legacy brand in India. Reflecting its focus on premiumization, TI's luxury vertical House of TI, is anchored by Monarch Legacy Edition Brandy, its first luxury brandy, and Seven Islands Pure Malt Whisky, an Indo- Scottish luxury whisky. Alongside these, its portfolio also extends to strategic partnerships and investments in emerging Indian craft spirits companies, including Bartisans, Spaceman Spirits Lab and Bodega Suprema No. 5.

For more information about Tilaknagar Industries, our people, our brands, and our performance, please visit: https://www.tilind.com