



Date: 13.11.2024

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

Scrip Code: 530305

Sub: Compliance of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 November 13, 2024 announcing the fund raise and the expansion plans of the company.

You are requested to take a note of the same.

Thanking you,

Yours Faithfully,

For Piccadily Agro Industries Limited

Niraj
Kumar
Sehgal
Digitally signed
by Niraj Kumar
Sehgal
Date:
2024.11.13
15:29:53 +05'30'

Niraj Kumar Sehgal
Company Secretary
A-8019

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)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



PRESS RELEASE

PICCADILY AGRO INDUSTRIES LIMITED RAISES ₹312 CRORE, SETTING THE STAGE FOR ITS ₹1000 CRORE EXPANSION PLAN

To Expand Its Capacity at existing Indri Distillery, New Production Facilities In Chhattisgarh And An International Distillery In Portavadie, Scotland

13th November'24, New Delhi: To meet the growing demand of Indri single malt and Camikara rum, Piccadily Agro Industries Limited (PAIL) is set to drive a ₹1000 crore expansion plan comprising **(i) brownfield expansion of its distillery and malt facilities at Indri, Haryana; (ii) a greenfield expansion at Mahasamund, Chhattisgarh, and (iii) creation of its first international distillery at Portavadie, Scotland.**

In September, 2024 PAIL raised ₹262 crores through preferential allotment from marquee investors, while an additional ₹50 crores has been infused by the company's promoters. The balance funding shall be tied up through a combination of internal accruals and debt.

The expansions are expected to be completed over the next 24 months, with phase 1 of the total expansion at Indri plant of malt and ethanol reaching completion in early 2025.

Key highlights of the expansion:

- A. **Boosting Distillery at Indri and Product Portfolio:** Piccadily will expand its production capabilities, increasing total capacity to **250 kilo litres per day (KLPD) of its distillery Indri, Haryana.** This includes boosting **ENA/Ethanol production to 220 KLPD** and scaling up the malt production **from 12 KLPD to 30 KLPD.** Additionally, the company is expanding its warehousing infrastructure to accommodate over 1,00,000 barrels. These developments will enable Piccadily to meet the growing demand for premium whisky both in India and international markets, while also fuelling the creation of new products and expanding its portfolio into other spirit categories. Piccadily is also set to launch a state-of-the-art visitor centre at Indri, aimed at whisky tourists and connoisseurs eager to explore the nuances of whisky making. This new initiative will enhance the overall visitor experience, complementing the company's expansion efforts in the premium spirits industry.



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- B. New Distillery in District Mahasamund, Chhattisgarh:** As part of this expansion is setting up a green field state-of-the-art distillery in **District Mahasamund** in Chhattisgarh, with a **production capacity of 210 kilo litres per day (KLPD)** comprising **ENA/Ethanol production of 180 KLPD** and malt production of **30 KL PD**. After getting all statutory permissions, the project is underway and is on target for scheduled completion with 30% of the work already completed, and the remainder of the project to be completed by Q2 FY 25-26. This facility will further strengthen Piccadily's presence in the premium spirits market.
- C. Distillery in Portavadie, Scotland:** With HMRC approvals in place for commencing the project on a 58 acres land parcel, Piccadily is making its entry into the global arena by establishing its first international distillery in Portavadie, Scotland following its long-term goal of becoming an international alco-bev company— this is an industry first for any Indian alco-bev company. This strategic move positions Piccadily as a prominent player among Indian distillers on the global stage, producing exceptional Scotch-style malts and reinforcing India's growing influence in the premium whisky industry. The Portavadie site will also feature a world class visitor centre, designed to offer whisky enthusiasts and connoisseurs an immersive experience into the art of Scotch whisky making, further elevating the brand's international appeal.



"We are entering a transformative phase in our growth journey. This expansion is not just about scaling up our operations; it's about reshaping the future of premium Indian alco-bev spirits on a global stage. With this expansion in India, we are set to increase our overall production capacity to 460 kilo litres per day (KLPD) including 60 KLPD of malt spirits, ensuring we are well-positioned to meet the rising demand for both Indian and international markets. Our expansion across India and Scotland demonstrates our ambition to redefine the global spirits industry while solidifying India's position as a producer of high-quality, premium alcohol." **said Siddhartha Sharma, Promoter, Piccadily Agro Industries Limited.**

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This expansion comes at an opportune time when the spirits industry is witnessing a growing demand of premium craft offerings within India and for Indian spirits globally. Piccadilly's Q2 FY25 results showcase the remarkable growth potential of India's premium alcoholic beverage sector. The company posted an impressive revenue growth of 63.45 % year-over-year, while the EBITDA grew by 74.45% reflecting both the company's strength and the growing global interest in Indian spirits.

* * *

Stock Ticker: (PICCADIL | 530305 | INE546C01010)

<https://www.bseindia.com/stock-share-price/piccadily-agro-industries-ltd/piccadily-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.

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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