



September 09, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai 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: Company Update pursuant to Regulation 30 of the SEBI (LODR) Regulations 2015 – Tilaknagar Industries Increases Stake in Samsara Gin Maker with Rs 13.15 Crores Follow-on Investment

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations 2015, we are enclosing herewith a company update dated September 09, 2024 about a follow-on investment of Rs 13.15 crore, to be invested over a period of 18 months, in Spaceman Spirits Lab Private Limited ("SSL). With this funding, the company's stake in SSL, maker of premium Indian craft gin Samsara and craft rum Sitara, will increase from 10 per cent to 20 per cent on a fully diluted basis.

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

Encl: a/a

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Tilaknagar Industries Increases Stake in Samsara Gin Maker with Rs 13.15 Crore Follow-on Investment

Executes Usership Agreement to sell Samsara Gin & Sitara Rum

Mumbai, September 09, 2024: Tilaknagar Industries Limited (TI) (BSE: 507205) (NSE: TI), a leading manufacturer of Indian-Made Foreign Liquor (IMFL), today announced a follow-on investment of Rs 13.15 crore, to be invested over a period of 18 months, in Spaceman Spirits Lab Private Limited ("SSL). With this funding, Tilaknagar Industries' stake in SSL, maker of premium Indian craft gin Samsara and craft rum Sitara, will increase from 10 per cent to 20 per cent on a fully diluted basis.

Further, upon SSL achieving certain pre-agreed milestones, the definitive agreements provide an option for Tilaknagar Industries to invest or acquire further shares held by other shareholders as per a pre-determined valuation methodology.

Maker of India's highest selling brandy Mansion House, Tilaknagar Industries has also entered into a usership agreement with SSL. As per the agreement, Tilaknagar Industries will leverage its robust distribution network to sell Samsara Gin and Sitara Rum in certain states in India and abroad. This move will bolster sales of SSL's premium craft spirits across markets in India and will contribute to additional business for Tilaknagar Industries.

Mr Amit Dahanukar, Chairman and Managing Director, Tilaknagar Industries said, *"The premium-end of alco-bev industry in India has been witnessing phenomenal growth over the past few years. While we are already the market leaders in brandy, we will look to cherry-pick every promising opportunity to broad-base our portfolio and boost revenue growth. We feel this investment will open new avenues for profitable participation in the crafts spirits segment."*

Tilaknagar Industries will make the Rs 13.15 crore primary investment in tranches, over a period of 18 months post signing of definitive agreements. In addition, this alliance will give Tilaknagar Industries the right to have a nominee director on the board of SSL.

Mr Ameya Deshpande, President – Strategy and Corporate Development, Tilaknagar Industries, said, *"This investment is in line with our shared vision of promoting brands which are made in India, for the world. This partnership contributes to Tilaknagar Industries' efforts of building its own bouquet of disruptive luxury products that will enhance the market appeal of its premium offerings, including for the institutional segment."*

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Engaged in creating and marketing craft alcohols brands, Spaceman Spirits Lab was incorporated in 2020 and is known for launching India's first Pink Gin under brand Samsara. SSL has emerged as one of the fastest-growing craft spirits brands in India with presence across more than 10 states as well as in international markets such as UAE, Canada, the UK, Bahrain, Nepal and Singapore.

Mr Aditya Aggarwal, Founder and Managing Director, Spaceman Spirits Lab Private Limited said, *"We are committed towards creating premium craft spirits and elevating Indian spirits on the global stage. This association would enable us to further expand our portfolio, increase our geographic reach in India and in international markets and boost our sales significantly."*

Previously, Tilaknagar Industries had made an investment of Rs 9.75 crore in Spaceman Spirits Lab Private Limited for a 10 per cent stake. In FY24, SSL's revenue and volumes grew by 164 per cent and 86 per cent, respectively, year-on-year.

The investment in SSL will be funded through Tilaknagar Industries' internal cash resources.

About Tilaknagar Industries:

Tilaknagar Industries (TI) is one of the leading IMFL manufacturers in India. Founded in 1933 by Shri Mahadev L. Dahanukar as Maharashtra Sugar Mills, the company was then engaged in the manufacture of sugar and allied products. TI now has 90 years of excellence in the consumer goods category. The Dahanukar family continues to be the promoter of TI sharing the same vision and values as the founders. Under the current leadership of Shri Amit Dahanukar, the company has grown to be the largest manufacturer of premium brandy in India. Its portfolio comprises of two 'Millionaire' brandy brands, Mansion House and Courier Napoleon. TI has presence in whisky, rum and gin categories through Mansion House Whisky, Madiraa Rum and Blue Lagoon Gin.

Website: <https://www.tilind.com/>

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