SOM DISTILLERIES & BREWERIES LIMITED

Earnings Presentation

Q1 FY2026–27

Quarter ended 30 June 2026

BSE: 507514 | NSE: SDBL

IMPORTANT NOTICE

Forward-looking statements

This presentation contains statements that include forward-looking statements relating to the implementation of strategic initiatives and future business developments and economic performance. Actual developments and results may differ materially due to market, macro-economic, governmental and regulatory trends; movements in currency and interest rates; competitive pressures; technological developments; changes in the financial condition of third parties; legislative developments; and other factors affecting the business and financial performance. SOM Distilleries & Breweries Limited undertakes no obligation to publicly revise any forward-looking statements to reflect future events or circumstances.

SOM Distilleries & Breweries Limited | BSE: 507514 · NSE: SDBL

CONFERENCE CALL

Q1 FY2026–27 earnings call details

THURSDAY, AUGUST 13, 2026 | 2:00 PM IST

Primary number **+91 22 6280 1106 / +91 22 7115 8007**

Toll Free Number
USA 1 866 746 2133 | UK 08 081 011573
Singapore 800 101 2045 | Hong Kong 800 96 4448

Diamond Pass Link

Product Portfolio

The medium-term thesis rests on footprint, market access and premiumisation

01

CORE MARKETS

Share gains in existing markets remain a key growth lever.

02

LOCAL MANUFACTURING

Replicate the model through local manufacturing bases or bottling arrangements.

03

UTTAR PRADESH

A new manufacturing platform strengthens access to a large regional market and with this gives four manufacturing locations.

04

PREMIUMISATION

Increase the contribution of premium products to the overall portfolio.

A four-location footprint expands capacity and regional market access

INSTALLED CAPACITY

Beer	48.2 mn cases
IMFL	5.1 mn cases

Bhopal	15.2 / 1.8
Hassan	14.0/ 2.7
Odisha	9.0 / 0.6
U.P.	10.0 / —

mn cases | Beer / IMFL

Bhopal

15.2 mn beer + 1.8 mn IMFL

Hassan

14.0 mn beer + 2.7 mn IMFL

Odisha

9.0 mn beer + 0.6 mn IMFL

U.P. PLANT **10 mn cases** Commercial production commenced in Q1 FY2026–27

NEWLY COMMISSIONED UP PLANT

PERFORMANCE CONTEXT

Q1 was a disruption-led quarter; early recovery and new capacity create a pathway to revival

HEADWINDS

- Temporary license-related disruption at the Bhopal facility materially reduced operating volumes and impacted the quarter's earnings performance.
- Lower volumes reduced operating leverage, amplifying the impact on EBITDA and PAT.
- Higher key raw material and packaging costs further pressured margins.
- The Q1 decline therefore reflects specific operational disruption and market conditions rather than the full potential of the expanded manufacturing footprint.

OFFSETS & NEXT STEPS

- Karnataka delivered a strong rebound in demand and market share, providing an important early indicator of recovery.
- Odisha has also shown a strong recovery, reinforcing confidence in the underlying brands and distribution network.
- UP commercial production has commenced, adding 10 mn cases of annual beer capacity and creating a new scale-up platform.
- The next phase is focused on converting recovery into sustained volumes, with MP normalization remaining the key catalyst for a broader revival.

QUARTER IN REVIEW

Q1 performance was impacted by temporary disruption at Bhopal but there was resilience in other markets.

The quarter also marked the start of commercial production at Woodpecker Green Agri, Uttar Pradesh.

TOTAL VOLUME	TOTAL INCOME	EBITDA	PAT
45.79 lakh	₹268.8 cr	₹15.2 cr	₹1.6 cr
(48)% YoY	(49)% YoY	(79)% YoY	(96)% YoY

THE QUARTER IN ONE VIEW

- Bhopal license-related disruption materially reduced operating volumes.
- There was a strong rebound in Karnataka and Odisha which helped cushion the Bhopal impact.
- Cost pressure from key raw and packaging materials weighed on margins.
- UP brewery commenced commercial production, strengthening the growth pipeline.
- Sunny Beaches has done well in Karnataka.
- Legend emerged as an important development in the beer portfolio.

FINANCIAL PERFORMANCE

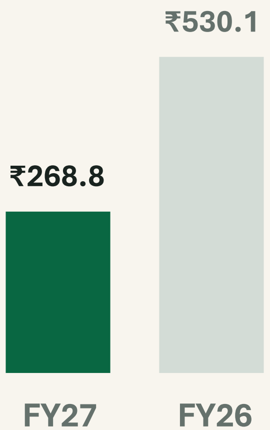
Q1 profitability was sharply lower year-on-year

(₹ crore; consolidated figures)

TOTAL INCOME

₹268.8 cr

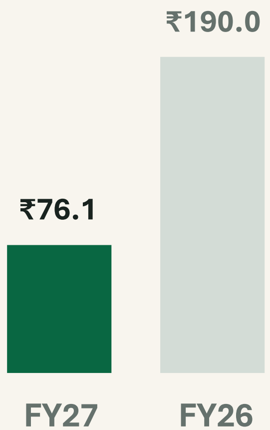
(49.3)%



GROSS PROFIT

₹76.1 cr

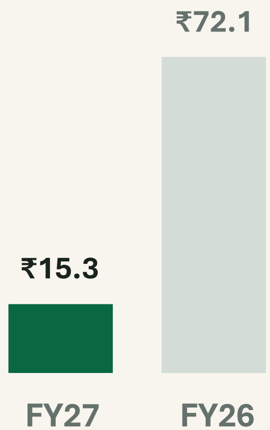
(60.0)%



EBITDA

₹15.2 cr

(78.8)%



PAT

₹1.6 cr

(96.2)%

EBITDA margin **5.70%** vs 13.60% in Q1 FY26

PAT margin **0.62%** vs 7.90% in Q1 FY26

MARGINS & EARNINGS

Lower volumes and cost pressure reduced operating leverage

Metric	Q1 FY27	Margin	Q1 FY26	Margin
Gross profit	**₹76.1 cr**	28.33%	₹190.0 cr	35.90%
EBITDA	**₹15.2 cr**	5.70%	₹72.1 cr	13.60%
PAT	**₹1.6 cr**	0.62%	₹42.1 cr	7.90%

EBITDA margin contracted by 790 bps YoY, while finance cost and depreciation remained broadly contained in Q1.

Balance-sheet leverage remained broadly stable in Q1

GROSS DEBT / EQUITY

0.31x	**0.30x**
June 2026	March 2026

Gross debt increased by ₹10 cr during Q1.

The gross debt / equity ratio moved only marginally from 0.30x to 0.31x.

BALANCE-SHEET MESSAGE

Capacity added without a material step-up in leverage.

- U.P. manufacturing footprint now operational.
- Debt-equity remains close to 0.3x.
- Focus remains on operational recovery and asset utilization.

VOLUME & REALIZATION

Volumes were constrained; beer remains the core earnings engine

Q1 VOLUME

Beer	45.00 lakh	(47)% YoY
IMFL	0.51 lakh	(88)% YoY
Total	45.79 lakh	(48)% YoY

REALIZATION / CASE

Beer	₹554	Q1 FY27
	₹566	Q1 FY26
(2.1)%		
IMFL	₹1,047	Q1 FY27
	₹1,016	Q1 FY26
+3.0%		

Beer represented 98.90% of total volume and 93.29% of revenue in Q1 FY27.

STRATEGIC PROGRESS

Revival is taking shape through market recovery and new manufacturing scale

01

UP SCALE-UP

Commercial production commenced at Woodpecker Green Agri, Uttar Pradesh. The focus now shifts from commissioning to ramp-up, utilization and regional market penetration.

02

KARNATAKA REBOUND

A strong rebound in demand and market share was visible in Q1, with improving market conditions providing an important early sign of business revival.

03

REVIVAL ACROSS MARKETS

Odisha has also shown a strong recovery. Together with Karnataka, this provides evidence of underlying brand and distribution resilience, while MP normalization remains the key catalyst.

04

PORTFOLIO & PREMIUMISATION

Introduce premium products selectively in markets where we have strong distribution and consumer acceptance, while continuing to strengthen our core brands..

MANAGEMENT COMMENTARY

Building capacity through a difficult operating quarter

Q1 performance was impacted by temporary operational and regulatory disruptions, particularly in Madhya Pradesh, together with a softer start in certain key markets. We have, however, seen a strong rebound in Karnataka, with market conditions and volumes improving materially during the quarter. Odisha has also shown a strong recovery, providing encouraging evidence of the underlying strength of our brands and distribution network.

The recovery in Karnataka and Odisha gives us confidence that the business can regain momentum as market conditions normalize across the portfolio. In Madhya Pradesh, we remain hopeful that the current situation will be resolved, and normal operations will resume shortly. We are actively working through the regulatory process and remain confident of returning to normal business in the state soon.

The commencement of commercial production at our Uttar Pradesh facility provides an additional growth platform and will progressively support volumes and market expansion. Overall, management remains confident about the underlying business, with improving conditions in key states and the expanded manufacturing footprint providing a stronger platform for the balance of FY2026–27.

— Mr. JK Arora, Chairman & Managing Director

MAHAVAT

PASSIONATELY CRAFTED WHISKEY

Mahavat embodies royalty in spirit and craft. This golden-amber whisky opens with crisp green apples, pears, and a hint of barbecue smoke on the nose. The palate unfolds with orchard fruits, candied sweetness, and a subtle richness that deepens into a long, warming finish of smooth wood and cocoa. Regal yet lighter on the texture, Mahavat celebrates grandeur in every sip, crafted for those who lead with poise, strength, and legacy.

TRIPLE DISTILLED
BLEND OF SCOTCH

Available SKUs:
750ml, 375ml, 180ml, 90ml

MAHAVAT ROLLOUT

A broader IMFL proposition with expansion across key markets

₹1,000–1,100

MID-PREMIUM WHISKY

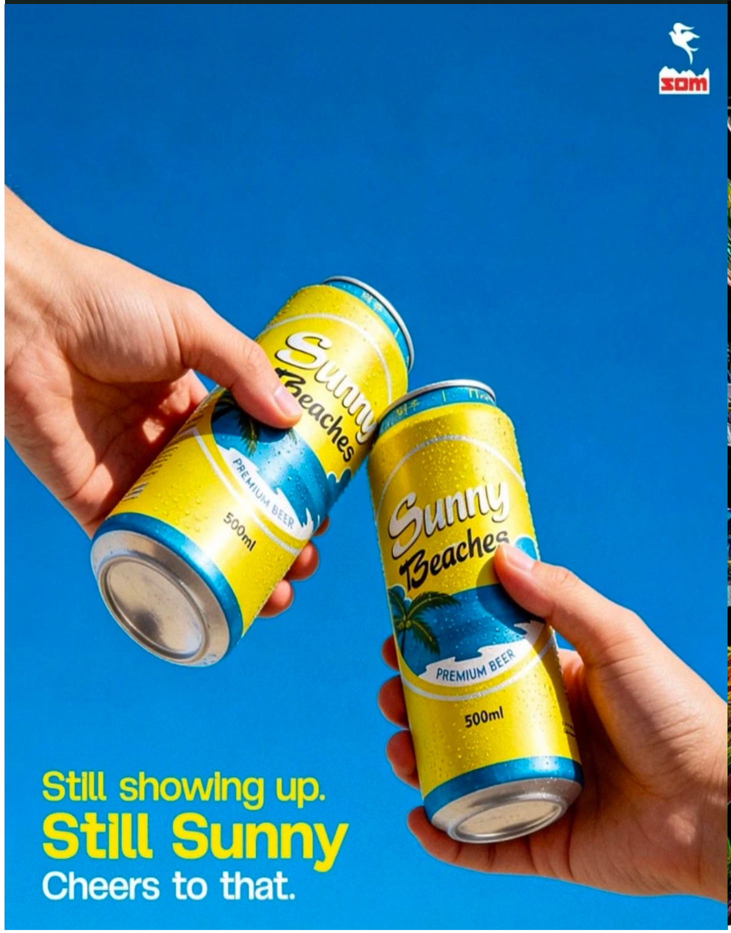
Rolled out in Madhya Pradesh, Delhi and Uttar Pradesh.

Strategic launch began in Bhopal.

- Bold, flavour-forward profile with pear, smoke, candied sweetness and woody cocoa finish.
- Positioned to strengthen SOM's presence in the premium alcobev space.
- Crafted using select grain spirits, matured malts and seasoned barrels.
- Market rollout now spans MP, Delhi and Uttar Pradesh.

BRAND NARRATIVE

- A strong beer with a bold, contemporary personality, built around a distinctive gold-and-maroon visual identity.
- Up to 8% ABV and the “Keep It Cool” platform combine strength with a relaxed, confident attitude.
- The brand is designed for chilled, social occasions and uses memorable creative cues to stand out in the strong-beer segment.



BRAND NARRATIVE

- A premium beer with a bright, tropical and optimistic visual identity.
- The yellow-and-blue pack, beach-inspired cues and "Still Sunny" platform create a distinctive lifestyle proposition centered on refreshment and easy-going occasions.
- Sunny Beaches adds a contemporary, premium-looking expression to SOM's beer portfolio and has shown encouraging traction in Karnataka.

SUSTAINABILITY & RECOGNITION

ESG disclosure depth and brand recognition support the broader corporate story

ESG PROFILE

415	disclosure subfactors
Environment	**41**
Social	**66**
Governance	**99**
Resilience / Board / Company / Others	**209**

AWARDS & BRAND RECOGNITION

Woodpecker Premium Beer

- Named India's Leading Brand – Rising Star 2025 in the company presentation.
- Recognition across product quality and brand platforms.
- Awards and recognition support the premiumization and brand-building narrative.

See appendix for the detailed ESG disclosure framework.

Brand Recognition

Awarded Fastest Growing Company by: INDSPIRIT

Selected in: Forbes Asia Best Under A Billion

Ranked 86th by: Inc. 500

Awarded Innovative CEO & Excellence for Smart Innovation by: innovative 100

Included in: S&P BSE SMALL CAP INDEX

Winner of:

APPENDIX

ESG disclosure framework

AI - ESG Profile: 16 Factors and 415 Subfactors

SOM Website

ESG Disclosure Platform

Som Distilleries & Breweries ESG Profile Link (Click Here)

ESG Factors (16)

Management Approach (3)	Company Overview (11)	Board of Directors (8)	Resilience (4)
Environment (41)	**Social (66)**	**Governance (99)**	ISO and Certifications (1)
Materiality Assessment (12)	Awards and Recognitions (4)	Ratings and Indices (2)	Partnerships (1)
Membership (1)	Profile Sources (34)	Corporate Information (18)	BRSR (110)

AI - ESG Profile: 415 Disclosure Subfactors (1/4)

Environment Subfactors (41)

1) Environment Strategy in Place
2) Environmental Reporting
3) Environmental Policy and Commitments
4) Environmental Incidents
5) Identifying and Assessing Climate and Environment Related Risks
6) Climate Impact Phasing
7) Innovation and Product Stewardship
8) Product Free From Harmful Substances
9) Recycling Old Products
10) GHG Reduction Initiatives
11) Amount of Water Usage
12) Sources of Water
13) Amount of Water Withdrawn
14) Water Usage History
15) Water Savings Initiatives
16) Waste Water Safe Discharge
17) Water Stress
18) Protecting Land, Natural Resources and Biodiversity
19) Operations Around Ecologically Sensitive Areas
20) Energy Consumption
21) Energy Efficiency History
22) Energy Efficiency Initiatives
23) Energy Intensity
24) Transition to Renewable Energy
25) Clean Technology Initiatives
26) Amount of Air Pollution
27) Air Pollution History
28) Air Pollution Reduction Initiatives
29) Amount of Plastic Pollution
30) Reduction in Plastic Use
31) Amount of Waste Generated
32) Amount of Hazardous Waste Generated
33) Amount of Non-Hazardous Waste Generated
34) Waste Generation History
35) Waste Reduction Initiatives
36) Reusing Waste
37) Recycling Waste
38) E-Waste Management
39) Other Circular Economy Initiatives
40) Fuel Costs
41) Fuel Efficiency

AI - ESG Profile: 415 Disclosure Subfactors (2/4)

Social Subfactors (66)

1) Social Strategy in Place
2) Supplier Responsibility Initiatives
3) Supply Chain Assessment
4) Customer Responsibility Initiatives
5) Customer Grievance Mechanism
6) Amount Spend on Promotional Materials
7) Product/Service Safety and Quality Metrics
8) Product Recalls
9) Diversity and Inclusion
10) Board of Directors Gender Composition
11) Senior Management Gender Composition
12) WorkforceGender Composition
13) Contractors Part of Workforce
14) Differently Abled Workforce
15) Percentage of Women Attrition
16) Pay Performance Gap Management
17) Median Salary of Employees
18) Staff Turnover Rate
19) Return to Work and Retention Rates for Parental Leave
20) Gender Pay Differentials Addressed and Monitored
21) Health and Safety Initiatives
22) Health and Safety Systems and Processes
t Time Injuries and Lost Time Frequency Rate

24) Total Recordable Injury Frequency Rate
25) Fatalities Reporting
26) Health and Safety Board Oversight
27) Emergency Procedure Guidelines
28) Accessibility for Differently Abled Employees
29) Labour Management Commitment
30) Talent Attraction and Retention
31) People Analytics for Strategic Workforce Planning
32) Workforce Training
33) Number of Trained Staff
34) Fair Wage, Benefits and Contracts
35) Minimum Wages Paid
36) Location Based Wages Paid for Job Creation
37) Compulsory Employer Pensions
38) Fair Working and Living Conditions
39) Employee Well Being Programs
40) Amount Spend on Employees Well-being
41) Employee Engagement Initiatives
42) Formal Employee Feedback
43) Employee Performance Reviews
44) Formal Employee Feedback Response

45) Respecting Employee Rights
46) Preventing Forced and Bonded Labour
47) Preventing Child Labour
48) Collective Bargaining Allowed
49) Freedom of Association Allowed
50) Anti Discrimination Workplace
51) Anti Harassment Workplace
52) Complaints on Sexual Harassment on Workplace
53) Board of Directors Training
54) Policy Breach Action Taken
55) Broader Education Initiatives
56) Supporting Protected Classes
57) Effective Grievance Mechanisms
58) Human Rights and Modern Slavery Risk Management
59) Customer Satisfaction Survey
60) Community Support Initiatives
61) Community Investment Policy
62) Wider Stakeholder Initiatives
63) Community Grievances Mechanism
64) Local Employment and Sourcing
65) Employee Engagement With Community
66) Total Donations Made and Philanthı

AI - ESG Profile: 415 Disclosure Subfactors (3/4)

Governance Subfactors (99)

1) Corporate Governance Policies
2) Governance Oversight Framework
3) Board Oversight on Financial Statements
4) Allocation of Duties and Responsibilities
5) Corporate Culture Management
6) Behaviour and Business Ethics
7) ESG Guideline Compliance
8) ESG Listing Disclosure Compliance
9) Implementation of Codes of Conduct
10) Scope of Policies and Practices
11) Dedicated Person for Risk Management
12) Risk Management Processes
13) Nature Related Policies and Stakeholder Engagement
14) Fraud Risk Control Policies
15) Anti Corruption Policy
16) Anti Corruption Policy for Suppliers
17) Anti Corruption Training
18) Related Party Transactions
19) Anti Competitive Practices Controls
20) Whistle Blower Policy
21) Dividend Distribution Policy
22) Penalty Disclosures
23) Environmental, Social or Ethical Violations
24) Environmental, Social or Ethical Litigation Claims
25) Non Compliant Staff Actions
26) Strikes and Lockouts
27) Accounts Payables Days
28) Concentration of Purchases and Sales
29) Tax Transparency Disclosures
30) Effective Tax Rate
31) Material Controversies Identified
32) Concerns Identified in Audit Report
33) Auditor's Report on Financial Statements
34) Standalone Financial Statements
35) Consolidated Financial Statements
36) Auditor and Fee Disclosure
37) CEO / Chairperson Separation
38) CEO/Senior Management Succession Planning
39) Board Succession Planning
40) Directors / Senior Management Development Programs
41) Regular Self-Assessment of Board Performance
42) CEO and Board Compensation
43) Board Composition
44) Board Overview
45) Management Overview
46) Regular IndependentAssessment of Board Performance
47) Disclosure of Board Age Ranges
48) Board Skill Map Matrix
49) Non Executive Board of Directors
50) IndependentBoard of Directors
51) Board Independence Statement
52) Board Independence Criteria
53) Climate Related Governance
54) Entrenched Board of Directors
55) Average Tenure of Board Members

THANK YOU

HUNTER BEER

Strong. Smooth. Distinctively Hunter.