



January 27, 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: Business Update pursuant to Regulation 30 of the SEBI (LODR) Regulations 2015 – Tilaknagar Industries Strengthens Finance and Audit Leadership

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations 2015, we are enclosing herewith a Business Update, regarding **Tilaknagar Industries Strengthens Finance and Audit Leadership.**

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 Bamboat
Company Secretary, Compliance Officer & Head -Legal
M. No. A73014
Encl: a/a

Corp. Office: Industrial Assurance Building, 3rd Floor,
Churchgate, Mumbai, Maharashtra - 400 020, India
P +91 (22) 2283 1716/18 **F** +91 (22) 2204 6904
E tiliquor@tilind.com
CIN: L15420PN1933PLC133303

Regd. Office: P.O. Tilaknagar, Tal. Shirampur,
Dist. Ahilyanagar, Maharashtra - 413 720, India
P +91 (2422) 265 123 / 265 032 **F** +91 (2422) 265 135
E regoff@tilind.com
Web: www.tilind.com

NEWS RELEASE

Tilaknagar Industries Strengthens Finance and Audit Leadership

Rajesh Choudhary appointed CFO; Abhinav Gupta takes over as Chief of Internal Audit

Mumbai, January 27, 2026: Leading Indian-Made Foreign Liquor (IMFL) manufacturer, Tilaknagar Industries Limited (TI) (BSE: 507205 | NSE: TI), today announced the appointment of Mr Rajesh Choudhary, Senior Vice President – Finance & Accounts as Chief Financial Officer of the company while Mr Abhinav Gupta, the current Chief Financial Officer of the Company, has been appointed Chief of Internal Audit, with immediate effect.

In his new role as Chief of Internal Audit, Mr Abhinav Gupta will oversee risk management, internal controls and governance processes, ensuring alignment with the Company's strategic objectives. Functionally, Mr Gupta will report to the Audit Committee of the Board of Directors while administratively he would report to the Chairman & Managing Director. Mr Rajesh Choudhary, as the new Chief Financial Officer, will be responsible for overseeing the company's financial strategy, planning and governance.

Mr Amit Dahanukar, Chairman & Managing Director, Tilaknagar Industries said, *"These leadership transitions reflect Tilaknagar Industries' focus on strengthening financial stewardship, governance and risk management. Rajesh's extensive exposure across the finance domain and Abhinav's deep understanding of the organisation add depth to our leadership team. Their combined expertise will support effective decision-making and strong governance practices."*

Mr Gupta holds an MBA from the Indian Institute of Technology (IIT), Delhi and has over 17 years of experience in the finance domain while Mr Rajesh Choudhary has over 29 years of experience, including over 22 years in the Alcobev industry, primarily with Pernod Ricard India Pvt Ltd (PRI). A Chartered Accountant by qualification, Mr Rajesh Choudhary brings strong expertise across P&L management, financial strategy, integrated business planning, transformation, risk management, fund raising and governance. At PRI he has held several leadership roles across finance and supply chain, including pricing strategy, marketing finance and integrated business planning. He has also led enterprise-wide transformation programs covering finance digitization and cross-functional alignment across sales, marketing, manufacturing and supply chain.

"These appointments are aimed at driving the company's strategic priorities forward through strong governance, effective financial management and lasting long-term value creation", Mr Dahanukar added.

The company also announced that Mr Minuzeer Bamboat presently serving as the Company Secretary & Compliance Officer has been assigned additional responsibilities as Head-Legal with immediate effect and has been re-designated as Company Secretary, Compliance Officer & Head-Legal. Mr Ameya Deshpande currently serving as President – Corporate Development & Strategy has been re-designated as Chief Strategy Officer; Mr Nishant Jain, President-Sales has been re-designated as Chief Sales Officer; Mr Tarun Behl, Vice President-Manufacturing has been re-designated as Vice President-Manufacturing & Projects and Mr Sai Amrutkumar Vegiseti, Chief Information Officer has been included as a Senior Management Personnel.

TI had recently acquired Imperial Blue Whisky from Pernod Ricard India Private Limited broad-basing its product portfolio in the whisky segment, the largest category in the IMFL industry. The newly-acquired brand reported a strong kick-off by achieving primary sales of 1.79 million cases during December 2025, its first month under the TI banner.

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.

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