

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue: Allied Blenders and Distillers Limited

- | | |
|---|--|
| 1. Type of Issue (IPO/FPO) | IPO |
| 2. Issue Size (Rs. Cr) | INR 1,500 Cr |
| 3. Grade of issue along with name of the rating agency | |
| Name | NA |
| Grade | NA |
| 4. Subscription Level (Number of times) | 25.61 times (excluding the Anchor Investor Portion) as per the bid books of NSE and BSE after removing multiple and duplicate bids |

Source: Minutes of the Meeting held for the finalization of the Basis of Allotment dated June 28, 2024

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue	9.53%*
(ii) at the end of the 1st Quarter immediately after the listing of the issue#	9.53%
(iii) at the end of 1st FY (March 31, 2025)^	NA
(iv) at the end of 2nd FY (March 31, 2026)^	NA
(v) at the end of 3rd FY (March 31, 2027)^	NA

(*) As per the shareholding pattern as on the date of listing.

Source : Shareholding Pattern as on June 30, 2024

(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed.

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Consolidated

(Rs in Crores)

Parameters	1st FY (March 31, 2025)*	2nd FY (March 31, 2026)*	3rd FY (March 31, 2027)*
Income from operations	N.A.	N.A.	N.A.
Net Profit for the period	N.A.	N.A.	N.A.
Paid-up equity share capital	N.A.	N.A.	N.A.
Reserves excluding revaluation reserves	N.A.	N.A.	N.A.

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on the BSE Limited and the National Stock Exchange of India Limited .

Particulars	Status
(i) at the end of 1st FY (March 31, 2025)*	N.A.
(ii) at the end of 2nd FY (March 31, 2026)*	N.A.
(iii) at the end of 3rd FY (March 31, 2027)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed/ Resigned
(i) at the end of 1st FY (March 31, 2025)*	N.A.	N.A.
(ii) at the end of 2nd FY (March 31, 2026)*	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2027)*	N.A.	N.A.

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed

Following Changes in board for FY 24-25 have been updated taken place till November 15, 2024

1) Resignation of Mr. Vinaykant Gordhandas Tanna (DIN: 09680693) as Independent Director of the Company, with effect from October 10, 2024.

2) Appointment of Mr. Nasser Mukhtar Munjee (DIN: 00010180) as an Additional Director in the category of Non-Executive, Independent Director on the Board of the Company w.e.f. October 11, 2024, for a term of 5 (five) consecutive years subject to approval by the Shareholders of the Company within three months from the date of appointment.

9. Status of implementation of project/ commencement of commercial production

- (i) **As disclosed in the offer document:** Not Applicable
- (ii) **Actual implementation:** Not Applicable
- (iii) **Reasons for delay in implementation, if any:** Not Applicable

10. Status of utilization of issue proceeds

(i) As disclosed in the offer document:

The Company propose to utilise and deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below.

(In ₹ million)

Sr. No.	Particulars	Amount to be funded from Net Proceeds	Estimated deployment of Net Proceeds in Financial Year 2025
1	Prepayment or scheduled re-payment of a portion of certain outstanding borrowings availed by the Company	7,200.00	7,200.00
2	General corporate purposes	2,214.70	2,214.70
Total		9,414.70	9,414.70

(ii) **Actual utilization:**

i. (Rs. in millions)

Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount
		At the beginning of Quarter	During the Quarter	At the end of Quarter	
Prepayment or scheduled re-payment of a portion of certain outstanding borrowings availed by the Company#	7,200.00	NIL	7,200.00	7,200.00	NIL
General Purposes (GCP)*	2,214.70	NIL	2,214.70	2,214.70	NIL
Total	9,414.70	Nil	9,414.70	9,414.70	NIL

Rs 2,167.88 million were transferred from Monitoring account of the Company to its various bank accounts and further transferred to other bank accounts of the Company for utilization towards debt repayment and general corporate purposes, for operational ease. The transferred proceeds are fully utilized as at the quarter ended September 30, 2024.

* The funds utilised towards General Corporate Purpose are utilized or vendor payments, excise duty, wages, VAT, etc., which has been approved by the Board of Directors of the Company vide resolution dated October 29, 2024.

(iii) **Reasons for deviation, if any:** Not Applicable

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	the net proceeds towards objects of the issue, as mentioned in the Prospectus, stands fully utilized as at the quarter ended September 30, 2024.
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

Source : Monitoring Agency Report dated November 08, 2024 for the quarter ended September 30, 2024

12. Pricing Data

Issue Price (Rs.): 281/-

Designated Stock Exchange: National Stock Exchange of India Limited

Listing Date: July 2, 2024

Price parameters	At close of listing day (i.e. July 2, 2024)	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day#	As at the end of 1st FY after the listing of the issue (May 31, 2025)*		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	317.90	308.20	340.80	NA	NA	NA
NIFTY 50	24,123.85	24,951.15	26,178.95	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2026)*			As at the end of 3rd FY after the listing of the issue (March 31, 2027)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	NA	NA	NA	NA	NA	NA
NIFTY 50	NA	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE website

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

90th Day being 29th September, 2024 i.e Sunday, henceforth the data has been taken for previous working day Friday i.e.27th September, 2024.

13. **Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting Ratio		As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2025) ⁽²⁾	At the end of 2nd FY (March 31, 2026) ⁽²⁾	At the end of 3rd FY (March 31, 2027) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Consolidated (Basic)	0.07	N.A	N.A	N.A
	Consolidated (Diluted)	0.07	N.A	N.A	N.A
	Peer Group :	--	--	--	--
	United Spirits Limited	Basic – 16.01 Diluted – 16.01	N.A	N.A	N.A
	Radico Khaitan Limited	Basic – 16.48 Diluted – 16.48	N.A	N.A	N.A
	Globus Spirits Limited	Basic – 42.43 Diluted – 42.39	N.A	N.A	N.A
	Industry Avg:	N.A	N.A	N.A	N.A
P/E	Issuer:	--	--	--	--
	Consolidated	4014.29	N.A	N.A	N.A
	Peer Group	--	--	--	--

	United Spirits Limited	73.16	N.A	N.A	N.A
	Radico Khaitan Limited	95.87	N.A	N.A	N.A
	Globus Spirits Limited	17.26	N.A	N.A	N.A
	Industry Composite:	62.10	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Consolidated	0.39	N.A	N.A	N.A
	Peer Group	--	--	--	--
	United Spirits Limited	18.76	N.A	N.A	N.A
	Radico Khaitan Limited	9.98	N.A	N.A	N.A
	Globus Spirits Limited	13.78	N.A	N.A	N.A
	Industry Composite:	NA	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--
	Consolidated	16.64	N.A	N.A	N.A
	Peer Group	--	--	--	--
	United Spirits Limited	82.48	N.A	N.A	N.A
	Radico Khaitan Limited	165.13	N.A	N.A	N.A

	Globus Spirits Limited	307.83	N.A	N.A	N.A
	Industry Avg:	NA	N.A	N.A	N.A

Notes:

- (1) Prospectus dated June 27, 2024.
- (2) Not disclosed as the reporting for the relevant fiscal years has not been completed.

14. Any other material information

Particulars	Date
The Company has informed about the change of its corporate identification number pursuant to listing of its shares on the stock exchange.	25-July-2024
The Company has informed about the press release regarding appointment of Deloitte Touche Tohmatsu India LLP for Enterprise Risk Management services.	07-August-2024
The Company has informed about the press release regarding the launch of its brand named "Zoya" into Maharashtra and "ICONiQ White" in three new states and union territories (UT) of Madhya Pradesh, Meghalaya and Chandigarh	13-August-2024
The Company has informed about its board approval for acquisition of a majority Stake in the target entity to be formed in collaboration with Oh Five Oh Talent Limited Liability Partnership to undertake manufacturing, distribution, licensing and marketing of various types of luxury and premium spirits comprising of owned and third party brands	04-September- 2024
The Company has informed about the following changes in its management as follows : 1) Appointment of Mr. Anil Somani, as Chief Financial Officer and Key Managerial Personnel of the Company with effect from September 5, 2024. 2) Relinquishment of position of Chief Financial Officer and Key Managerial Personnel of the Company by Mr. Ramakrishnan Ramaswamy from the close of business hours of September 4, 2024, consequent upon his superannuation.	04-September-2024
The Company has informed about the press release regarding receipt of international recognition for its various products as follows : 1) 3 Gold medals for its products namely ICONiQ White Whisky, Srishti Whisky & X&O Barrel Whisky at the International Spirits Challenge (ISC) 2024. 2) Awarded the Best in Show trophy for Best Indian Contemporary Gin for its product ZOYA Gin at the prestigious India Wine & Spirits Awards. 3) Awarded Gold for its product ICONiQ White Whisky for Best Indian Blended Whisky at the prestigious India Wine & Spirits Awards. 4) Receipt of Gold Quality Award for ICONiQ White Whisky at the Monde Selection World Quality Awards 2024	24-September-2024
The Company has informed that the Additional Excise Commissioner, Bardhaman Excise Division has vide order dated September 30, 2024, imposed application fee and initial grant fee for Change in Management amounting to Rs. 42,50,000/- in terms of Rule 8 of the West Bengal Excise (Transfer of License) Rules, 2023.	01-October-2024
The Company has informed about the upgradation of its bank loan ratings from IND BBB+' to 'IND A-' with Positive Outlook by India Ratings & Research.	04-October-2024
The Company has informed about the resignation of Mr. Ankur Sachdeva as s Chief Revenue Officer and Key Managerial Personnel of the Company, with effect from December 8, 2024	10-October-2024
The Company has informed about the appointment of Mr. Manoj Rai, as Chief Revenue Officer and designated as Key Managerial Personnel of the Company with effect from October 14, 2024.	11-October- 2024
The Company has informed about the press release regarding the launch of its product namely " Russian Standard Vodka" in India.	21-October - 2024

The Company has informed about its board approval for acquisition and execution of definitive agreements and other relevant transaction documents on behalf of the Company with Minakshi Agro Industries Limited Liability Partnership.	29-October - 2024
The Company has informed about its board approval for the following capital expenditure proposals: <ul style="list-style-type: none"> 1) Capacity expansion plan of M/s. Minakshi Agro Industries Limited Liability Partnership situated at Aurangabad, Maharashtra; after the completion of acquisition, for a sum aggregating to Rs. 240 crores. 2) Setting up a Malt Spirit Plant in Rangapur, Telangana, with an installed capacity of 4 million Litre of malt spirits per annum, for a sum aggregating to Rs. 75 crores. 	29-October - 2024
The Company has informed about the launch of its new product, ARTHAUS Blended Malt Scotch Whisky in India.	05-November-2024
The Company has informed about the filing of petition for institution of arbitration under the provisions of Section 11 of Arbitration and Conciliation Act, 1996 ('Act') against Canteen Stores Department ('CSD') operating under Ministry of Defence, Government of India.	09-November-2024

Source- Stock Exchange Filings

All the above information has been updated till November 15,2024, unless indicated otherwise.