



September 02, 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: Press Release pursuant to Regulation 30 of the SEBI (LODR) Regulations 2015 – Tilaknagar Industries enters the Tequila market through a ₹22 Crore Strategic Investment in Black Tiger Distilleries, Maker of Bodega Suprema No. 5

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations 2015, we are enclosing herewith a press release dated September 02, 2026 titled **Tilaknagar Industries enters the Tequila market through a ₹22 Crore Strategic Investment in Black Tiger Distilleries, Maker of Bodega Suprema No. 5.**

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.**

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Tilaknagar Industries enters the Tequila market through a ₹22 Crore Strategic Investment in Black Tiger Distilleries, Maker of Bodega Suprema No. 5

The investment marks the company's third strategic investment in an emerging craft beverage company and its first foray into the agave category, specifically tequila, supporting Black Tiger Distilleries' ambition to make authentic 100% Blue Weber Agave tequila more accessible in India

Recently launched in India, Bodega Suprema No. 5 is a range of 100% Blue Weber Agave tequilas, crafted and bottled at origin in Jalisco, Mexico



Mumbai, September 02, 2026: Tilaknagar Industries Ltd. (TI), one of India's leading alcoholic beverage companies, has entered India's fast-growing tequila category through a strategic investment in Black Tiger Distilleries (BTD), the Indian spirits company behind Bodega Suprema No. 5. As part of the partnership, TI will invest a total of ₹22 crore (₹6 crore in the first tranche, followed by a second investment of ₹16 crore on or before 12 months from first tranche) for a 30% shareholding in the company on a fully diluted basis.

Tequila today is one of the world's fastest-growing premium spirits, and India plays a meaningful part in that story. According to IWSR, India is the fastest-growing major tequila market globally; volumes grew at approximately 60% CAGR between 2020 and 2025, up approximately 34% in the last year alone, with a 13% CAGR growth forecast through 2030.

Tequila is gaining ground in India, driven by growing interest in premium spirits, cocktail culture and new drinking occasions. This is creating space for a wider range of authentic tequilas, across price points and styles, to find a place in the market. So far, consumers have effectively had two options: inexpensive mixto tequila, or genuine 100% Blue Weber Agave tequila priced firmly in the luxury segment. A genuine 100% Blue Weber Agave tequila at an accessible and attractive price point has been elusive, till now.

Black Tiger Distilleries was founded by Mohnish Mehta to bridge that gap, supported by Productos Finos de Agave (PFA) – a tequila manufacturing company in Mexico and Mansha Group of Companies – one of India's leading alcohol beverage distribution companies for craft and premium products. **Its flagship Bodega Suprema No. 5 is a 100% agave tequila, positioned at ₹4,200–₹5,500 per bottle,** offering consumers an authentic tequila expression at an accessible premium price point. Tilaknagar

Industries has entered a strategic partnership by investing in this venture, supporting its plans to build and grow the tequila category in India.

Sanaya Dahanukar, General Manager – Growth & Innovation, Tilaknagar Industries Ltd., said, *“What excites us about Bodega Suprema No. 5 is the opportunity to enter a category we see as an emerging trend with significant long-term potential. As we build House of TI into a more comprehensive luxury portfolio, having a presence in tequila is an important part of that evolution, alongside categories such as whisky, brandy, gin, rum and vodka. It allows us to bring our experience in building premium spirits into a category with strong consumer interest, while creating a more diverse portfolio that reflects how drinking preferences in India are evolving.”*

Ameya Deshpande, Chief Strategy Officer, Tilaknagar Industries Ltd., adds, *“Tequila represents an exciting opportunity for us to participate in a category that is still at an early stage of development in India, but has strong potential to grow. With Bodega Suprema No. 5 positioned at ₹4,200–₹5,500, we see an opportunity to bring authentic 100% agave tequila to a wider premium consumer base while building the category with the right focus on provenance and quality. Our role is to bring our experience in building beverage brands and our understanding of the Indian market, while enabling Black Tiger Distilleries to build a distinctive tequila proposition for India.”*

For Tilaknagar Industries, the investment marks the company’s third strategic investment in an emerging beverage business and its first foray into the tequila category. Beyond capital, TI will provide strategic support across distribution, sales, marketing, supply chain, finance and regulatory functions, leveraging its pan-India footprint and experience in building and scaling premium spirits brands.

Mohnish Mehta, Founder, Black Tiger Distilleries, said, *“As we built Black Tiger Distilleries, finding the right partners with deep category expertise and a strong understanding of the Indian spirits markets was key. With Tilaknagar Industries’ support, we see an opportunity to make authentic 100% Blue Weber Agave tequila more accessible to Indian consumers at a compelling premium price point. Bodega Suprema No. 5 is the first step in building that proposition and introducing it to consumers across India.”*

Introducing Bodega Suprema No. 5

Bodega Suprema No. 5 has three expressions made exclusively for the Indian market that took three years to develop. Every bottle of Bodega is made from 100% Blue Weber Agave, sourced from the Highlands of Jalisco, where the agave matures at 7,152 feet above sea level. The region's higher elevation and red, mineral-rich volcanic soil help develop the naturally sweeter, fruit-forward character that Highland tequila is known for.

The name Bodega reflects the role the brand hopes to play in people's lives. In New York City, a bodega is the neighbourhood corner store: an everyday institution where people step in not just to shop, but to chat, discover local products and feel a part of the community. Just as a neighbourhood bodega becomes part of everyday routines, the brand believes good tequila shouldn't be reserved for milestone celebrations or special occasions; it should have a place at the dinner table, behind the bar, and among friends.

The bottle carries the same philosophy as the liquid inside. Instead of relying on familiar imagery from Mexico such as sombreros, skulls or Gold Rush-era graphics, the label design draws on the idea of cultural exchange between Mexico and India. One of its key references is the visual language of mid-century diplomatic postage stamps, created to commemorate friendships and trade between nations.

The Range

Bodega Blanco Blanco is where the Bodega range starts, and the expression made with the least intervention. It never touches wood, so there's nothing standing between the drinker and the agave itself, and that's why the production process is built the way it is. The agave is cooked slowly in brick ovens rather than industrial autoclaves, fermented in open stainless-steel tanks, and distilled through column stills: a process aimed at drawing out the plant's own character. What is bottled is fresh, bright, and agave-forward, easy to drink neat or on the rocks, and versatile enough to shake into a classic margarita. • Tasting Notes: Fresh Agave · Mint · Caramel · Roasted Pumpkin · Cashew • Appearance: Crystal clear with delicate silver hues. • Best enjoyed: Neat or on the rocks, or shaken into a classic margarita; alongside fresh ceviche, citrus dishes, or a wedge of lime • ABV: 38% Sizes: 750ml 50ml • Price (in Maharashtra): - o 750ml – ₹4,200 - o 50ml – ₹400	
	Bodega Reposado Reposado takes the 100% Blue Weber agave spirit along the same route, with an additional destination: an ex-Tennessee whiskey American oak barrel. Once the liquid comes off the still, it moves into these barrels for a minimum of two months: just long enough to pick up warmth and roundness without burying the natural agave flavour. • Tasting Notes: Vanilla · Caramel · Peach · Candied Orange · Oak Spice • Appearance: Bright gold with amber hues • Best enjoyed: Neat, on the rocks, or as the base of a tequila Old Fashioned; with grilled meats, roasted vegetables, or dark chocolate • ABV: 38% Sizes: 750ml 50ml • Price (in Maharashtra): - o 750ml – ₹4,500 - o 50ml – ₹450

Bodega Añejo

Añejo is the most mature expression in the Bodega range, where time in barrel becomes the defining part of the production process. Built on the same 100% Blue Weber Agave spirit as the Blanco and Reposado, it is matured for a minimum of twelve months in ex-Tennessee whiskey American oak barrels. Bodega deliberately ages its Añejo at the category minimum rather than pushing for longer maturation, ensuring the oak complements rather than overwhelms the tequila's natural character. The result is a richer, fuller-bodied expression, best enjoyed neat or over a single large ice cube rather than as the base of a cocktail.

- **Tasting Notes:** Vanilla · Golden Apple · Apricot · Citrus · Oak
- **Appearance:** Bright with golden, silver, and amber hues
- **Best enjoyed:** Neat, or with a single large ice cube, savoured slowly; after dinner with dried fruit, dark chocolate, or a good cigar
- **ABV:** 38% | **Sizes:** 750ml | 50ml
- **Price (in Maharashtra)::**
 - o 750ml – ₹5,500
 - o 50ml – ₹550



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About Tilaknagar Industries Ltd.: Tilaknagar Industries Ltd. (TI) is one of India's leading IMFL manufacturers, with 90 years of excellence in the consumer goods category. Founded in 1933 by Shri Mahadev L. Dahanukar as Maharashtra Sugar Mills, the company was originally engaged in the manufacture of sugar and allied products. The Dahanukar family continues to be the promoter of TI, guided by the same vision and values as its founders. Under the leadership of Shri Amit Dahanukar, TI has grown to become the largest manufacturer of premium brandy in India. The company leads the spirits market with its two 'Millionaire' brandy brands, Mansion House and Courier Napoleon, and has a strong presence across whisky, rum and gin through Mansion House Whisky, Madiraa Rum and Blue Lagoon Gin. TI has further strengthened its whisky portfolio with the acquisition of Imperial Blue, a well-established legacy brand in India. Reflecting its focus on premiumisation, TI's luxury vertical, House of TI, is anchored by Monarch Legacy Edition, its first luxury brandy, and Seven Islands Pure Malt Whisky, an Indo-Scottish premium whisky. Alongside these, its portfolio also extends to strategic partnerships and investments in emerging Indian craft spirits companies, including Bartisans, Spaceman Spirits Lab and Bodega Suprema No.5. For more information about Tilaknagar Industries, our people, our brands, and our performance, visit us at: <https://www.tilind.com/>

About Black Tiger Distilleries: Black Tiger Distilleries (BTD) is an Indian spirits company focused on building authentic agave brands for the country's rapidly evolving premium spirits market. Founded by Mohnish Mehta in partnership with Mansha Group of Companies and Productos Finos de Agave (PFA), one of Mexico's most respected independent, family-run tequila producers, the company develops spirits that honour Mexico's tequila-making heritage while creating products designed specifically for Indian consumers. Its first brand, Bodega Suprema No. 5, is crafted in Jesús María, Jalisco, using 100% Blue Weber Agave and bottled at origin in Mexico. For more information, please visit: www.bodegasuprema.com | [@drink.bodega](https://twitter.com/drink.bodega)

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