S.R. BATLIBOI & CO. LLP
Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

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INDEPENDENT AUDITOR'S REPORT
To the Members of Hindustan Coca-Cola Holdings Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the standalone financial statements of Hindustan Coca-Cola Holdings Private Limited ("the Company"), which comprise the Balance sheet as at March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion
We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Other Information
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and

detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except (a) that the backup of the books of account and other books and papers maintained in electronic mode has not been maintained on servers physically located in India on daily basis upto November 15, 2023 as stated in Note 24 to the financial statements and (b) for the matters stated in the paragraph (i)(vi) below on reporting under Rule 11(g);

(c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i)(vi) below on reporting under Rule 11(g).

(g) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls with reference to standalone financial statements;

(h) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2026;

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with section 123 of the Act.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for direct changes to data when using certain access rights, as described in note 25 to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of relevant prior years has been preserved by the Company as per the statutory requirements for record retention, to the extent it was enabled and recorded in those respective years, as stated in note 25 to the financial statements.

For **S. R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Amit Chugh
Digitally signed by Amit Chugh
Date: 2026.05.29 22:45:17 +05'30'

per Amit Chugh
Partner
Membership Number: 505224

UDIN: **26505224HSWCDF2292**

Place of Signature: Bengaluru
Date: May 29, 2026

S.R. BATLIBOI & CO. LLP
Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

Tel: +91 124 681 6000`

Annexure '1' referred to in paragraph under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: Hindustan Coca-Cola Holdings Private Limited ("the Company")

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i)(a)(A) The Company has not capitalized any property, plant and equipment in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(A) of the Order is not applicable to the Company.

(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) The Company has not capitalized any property, plant and equipment in the books of the Company and accordingly, the requirement to report on clause 3(i)(b) of the Order is not applicable to the Company.

(c) There is no immovable property held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

(d) The Company has not capitalized any property, plant and equipment (including Right of use assets) and intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(d) of the Order is not applicable to the Company.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii)(a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.

(b) The Company has not been sanctioned working capital limits in excess of INR five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

(iii)(a) During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

(b) During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.

(c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.

(d) The Company has not granted loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.

(e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.

(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) Investments in respect of which provisions of section 186 of the Companies Act, 2013 are applicable have been complied with by the Company. There are no loans, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and hence not commented upon.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) The Company is not in the business of sale of any goods or provision of such services as prescribed. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

(vii)(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. Provisions relating to goods and services tax, provident fund, employee's state insurance, sales-tax, service-tax, duty of customs, duty of excise, value added tax and cess are not applicable to the Company.

(b) There are no dues of income tax and other statutory dues which have not been deposited on account of any dispute. Provisions relating to goods and services tax, provident fund, employee's state insurance, sales-tax, service-tax, duty of customs, duty of excise, value added tax and cess are not applicable to the Company.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix)(a) The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause ix(a) of the Order is not applicable to the Company.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.

(d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary or associate. The Company does not have any joint venture.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company. The Company does not have any joint venture.

(x)(a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi)(a) No material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) to (c) of the Order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and accordingly the requirements to report under clause 3(xiii) of the Order insofar as it relates to section 177 of the Act is not applicable to the Company..

(xiv)(a) The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(a) of the Order is not applicable to the Company..

(b) The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(b) of the Order is not applicable to the Company.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi)(a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

(c) The Company is a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India (RBI). The Company is exempted from registration requirement with RBI and continues to meet such criteria for non-registration.

(d) The Group does not have more than one CIC as part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in note 23 to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 13(b) to the standalone financial statements.

(b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 13(b) to the standalone financial statements.

For **S. R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Amit Chugh
Digitally signed by Amit Chugh
Date: 2026.05.29 22:46:32 +05'30'

per Amit Chugh
Partner
Membership Number: 505224

UDIN: **26505224HSWCDF2292**

Place of Signature: Bengaluru
Date: May 29, 2026

Hindustan Coca-Cola Holdings Private Limited

Standalone Balance Sheet as at March 31, 2026

	Notes	As at March 31, 2026 INR million	As at March 31, 2025 INR million
ASSETS			
Non-current assets			
a) Financial assets			
i) Investment in subsidiary	3	60,694.70	60,694.70
ii) Other financial assets	6	3,004.83	-
b) Income tax assets (net)	4	4.56	0.08
Total non-current assets		**63,704.09**	**60,694.78**
Current assets			
a) Financial assets			
i) Cash and cash equivalents	5	1,604.92	829.52
ii) Other financial assets	6	1,472.19	-
Total current assets		**3,077.11**	**829.52**
Total Assets		**66,781.20**	**61,524.30**
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	7	66,497.43	66,497.43
b) Other equity	8	282.99	(4,973.99)
Total Equity		**66,780.42**	**61,523.44**
Liabilities			
Current liabilities			
a) Financial liabilities			
i) Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises		-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	9	0.70	0.65
b) Current tax liabilities (net)	10	-	0.14
c) Other current liabilities	11	0.08	0.07
Total current liabilities		**0.78**	**0.86**
Total Equity and Liabilities		**66,781.20**	**61,524.30**

Summary of material accounting policies 2

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.: 301003E / E300005

Amit Chugh
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Date: 2026.05.29 22:47:24 +05'30'

per Amit Chugh
Partner
Membership No.: 505224

Place: Bengaluru
Date: May 29, 2026

For and on behalf of the Board of Directors of
Hindustan Coca-Cola Holdings Private Limited

NIKOLAOS KOUMETTIS
Digitally signed by NIKOLAOS KOUMETTIS
Date: 2026.05.29 21:53:47 +05'30'

Nikolaos Koumettis
Non-Executive Director
DIN: 11199785
Place: Athens

HEMANT KUMAR RUPANI
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Date: 2026.05.29 21:41:50 +05'30'

Hemant Kumar Rupani
Chief Executive Officer

Place: Bengaluru

MATTHEW ROBERT SISK
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Date: 2026.05.29 21:46:18 +05'30'

Matthew Robert Sisk
Non-Executive Director
DIN: 11196596
Place: Tokyo

HARSH KUMAR BHUTANI
Digitally signed by HARSH KUMAR BHUTANI
Date: 2026.05.29 21:58:52 +05'30'

Harsh Kumar Bhutani
Chief Financial Officer

Place: Bengaluru

NAFISA SULTANALI CHARANIA
Digitally signed by NAFISA SULTANALI CHARANIA
Date: 2026.05.29 22:01:25 +05'30'

Nafisa Sultanali Charania
Company Secretary
Membership No.: A33767
Place: Bengaluru
Date: May 29, 2026

Hindustan Coca-Cola Holdings Private Limited

Standalone Statement of Profit and Loss for the year ended March 31, 2026

	Notes	Year Ended March 31, 2026 INR million	Year Ended March 31, 2025 INR million
Income			
Other income	12	17,736.98	51.93
Total income		**17,736.98**	**51.93**
Expenses			
Other expenses	13	4.73	6.55
Total expenses		**4.73**	**6.55**
Profit before tax		**17,732.25**	**45.38**
Tax expense			
Current tax	14	1,769.18	12.85
Total tax expense		**1,769.18**	**12.85**
Profit for the year (A)		**15,963.07**	**32.53**
Other Comprehensive Income			
Other Comprehensive Income for the year (B)		-	-
Total Comprehensive Income (A+B)		**15,963.07**	**32.53**
Earnings per equity share of face value of INR 10 each			
Basic and diluted [in INR]*	15	2.40	0.00

*Less than 0.00 INR

Summary of material accounting policies 2

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.: 301003E / E300005

Amit Chugh
Digitally signed by Amit Chugh
Date: 2026.05.29 22:48:03 +05'30'

per Amit Chugh
Partner
Membership No.: 505224

Place: Bengaluru
Date: May 29, 2026

For and on behalf of the Board of Directors of
Hindustan Coca-Cola Holdings Private Limited

NIKOLAOS KOUMETTIS
Digitally signed by NIKOLAOS KOUMETTIS
Date: 2026.05.29 21:53:26 +05'30'

Nikolaos Koumettis
Non-Executive Director
DIN: 11199785
Place: Athens

HEMANT KUMAR RUPANI
Digitally signed by HEMANT KUMAR RUPANI
Date: 2026.05.29 21:42:22 +05'30'

Hemant Kumar Rupani
Chief Executive Officer

Place: Bengaluru

MATTHEW ROBERT SISK
Digitally signed by MATTHEW ROBERT SISK
Date: 2026.05.29 21:46:51 +05'30'

Matthew Robert Sisk
Non-Executive Director
DIN: 11196596
Place: Tokyo

HARSH KUMAR BHUTANI
Digitally signed by HARSH KUMAR BHUTANI
Date: 2026.05.29 21:58:13 +05'30'

Harsh Kumar Bhutani
Chief Financial Officer

Place: Bengaluru

NAFISA SULTANALI CHARANIA
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Date: 2026.05.29 22:01:50 +05'30'

Nafisa Sultanali Charania
Company Secretary
Membership No.: A33767
Place: Bengaluru
Date: May 29, 2026

Hindustan Coca-Cola Holdings Private Limited

Standalone Statement of Cash Flows for the year ended March 31, 2026

	Year Ended March 31, 2026 INR million	Year Ended March 31, 2025 INR million
Cash flow from operating activities		
Profit before tax	**17,732.25**	**45.38**
Adjustments for :		
Interest income	(340.57)	(51.93)
Dividend Income	(17,396.09)	-
Operating loss before working capital changes	**(4.41)**	**(6.55)**
Movements in working capital :		
Increase/(decrease) in trade payables	0.05	(0.12)
Increase/(decrease) in other liabilities	0.01	(0.01)
Cash used in operating activities	**(4.35)**	**(6.68)**
Income tax paid (net of refunds)	(1,773.80)	(12.69)
Net cash flow used in operating activities (A)	**(1,778.15)**	**(19.37)**
Cash flows from investing activities		
Movement in bank deposits (net)	(4,477.02)	715.66
Dividend received	17,396.09	-
Interest received	340.57	51.93
Net cash flow from investing activities (B)	**13,259.64**	**767.59**
Cash flows from financing activities		
Interim dividend paid	(10,706.09)	-
Net cash flow used in financing activities (C)	**(10,706.09)**	**-**
Net increase in cash and cash equivalents (A+B+C)	775.40	748.22
Cash and cash equivalents at the beginning of the year	829.52	81.30
Cash and cash equivalents at the end of the year	**1,604.92**	**829.52**
Components of cash and cash equivalents		
Balances with banks:		
On current accounts	0.10	0.04
Deposits with original maturity of less than three months	1,604.82	829.48
Total cash and cash equivalents (refer note 5)	**1,604.92**	**829.52**

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7 'Statement of Cash Flows'.

Summary of material accounting policies 2

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 301003E / E300005

Amit Chugh
Digitally signed by Amit Chugh
Date: 2026.05.29 22:49:00 +05'30'

per Amit Chugh
Partner
Membership No.: 505224

Place: Bengaluru
Date: May 29, 2026

For and on behalf of the Board of Directors of
Hindustan Coca-Cola Holdings Private Limited

NIKOLAOS KOUMETTIS
Digitally signed by NIKOLAOS KOUMETTIS
Date: 2026.05.29 21:52:58 +05'30'

Nikolaos Koumettis
Non-Executive Director
DIN: 11199785
Place: Athens

HEMANT KUMAR RUPANI
Digitally signed by HEMANT KUMAR RUPANI
Date: 2026.05.29 21:42:44 +05'30'

Hemant Kumar Rupani
Chief Executive Officer

Place: Bengaluru

MATTHEW ROBERT SISK
Digitally signed by MATTHEW ROBERT SISK
Date: 2026.05.29 21:47:14 +05'30'

Matthew Robert Sisk
Non-Executive Director
DIN: 11196596
Place: Tokyo

HARSH KUMAR BHUTANI
Digitally signed by HARSH KUMAR BHUTANI
Date: 2026.05.29 21:57:53 +05'30'

Harsh Kumar Bhutani
Chief Financial Officer

Place: Bengaluru

NAFISA SULTANALI CHARANIA
Digitally signed by NAFISA SULTANALI CHARANIA
Date: 2026.05.29 22:02:37 +05'30'

Nafisa Sultanali Charania
Company Secretary
Membership No.: A33767
Place: Bengaluru
Date: May 29, 2026

Hindustan Coca-Cola Holdings Private Limited

Standalone Statement of changes in Equity for the year ended March 31, 2026

A. Equity share capital

For the year ended March 31, 2026	INR million
Balance as at April 01, 2025	**66,497.43**
Changes in equity share capital due to prior period errors	-
Restated balance as on April 01, 2025	**66,497.43**
Changes in equity share capital during the current year	-
As at March 31, 2026	**66,497.43**

- For the year ended March 31, 2025	INR million
Balance as at April 01, 2024	**66,497.43**
Changes in equity share capital due to prior period errors	-
Restated balance as on April 01, 2024	**66,497.43**
Changes in equity share capital during the previous year	-
As at March 31, 2025	**66,497.43**

B. Other equity

For the year ended March 31, 2026 — INR million

	Retained earnings (refer note 7)	Total other equity
Balance as at April 01, 2024	**(5,006.52)**	**(5,006.52)**
Profit for the year	32.53	32.53
Other comprehensive income	-	-
Total comprehensive Income	**32.53**	**32.53**
As at March 31, 2025	**(4,973.99)**	**(4,973.99)**
Profit for the year	15,963.07	15,963.07
Other comprehensive income	-	-
Interim dividend paid	(10,706.09)	(10,706.09)
Total comprehensive Income	**5,256.98**	**5,256.98**
As at March 31, 2026	**282.99**	**282.99**

Summary of material accounting policies 2

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 301003E / E300005

Amit Chugh
Digitally signed by Amit Chugh
Date: 2026.05.29 22:49:43 +05'30'

per Amit Chugh
Partner
Membership No.: 505224

Place: Bengaluru
Date: May 29, 2026

For and on behalf of the Board of Directors of
Hindustan Coca-Cola Holdings Private Limited

NIKOLAOS KOUMETTIS
Digitally signed by NIKOLAOS KOUMETTIS
Date: 2026.05.29 21:52:41 +05'30'

Nikolaos Koumettis
Non-Executive Director
DIN: 11199785
Place: Athens

HEMANT KUMAR RUPANI
Digitally signed by HEMANT KUMAR RUPANI
Date: 2026.05.29 21:43:04 +05'30'

Hemant Kumar Rupani
Chief Executive Officer
Place: Bengaluru

MATTHEW ROBERT SISK
Digitally signed by MATTHEW ROBERT SISK
Date: 2026.05.29 21:47:47 +05'30'

Matthew Robert Sisk
Non-Executive Director
DIN: 11196596
Place: Tokyo

HARSH KUMAR BHUTANI
Digitally signed by HARSH KUMAR BHUTANI
Date: 2026.05.29 21:57:28 +05'30'

Harsh Kumar Bhutani
Chief Financial Officer
Place: Bengaluru

NAFISA SULTANALI CHARANIA
Digitally signed by NAFISA SULTANALI CHARANIA
Date: 2026.05.29 22:03:09 +05'30'

Nafisa Sultanali Charania
Company Secretary
Membership No.: A33767
Place: Bengaluru
Date: May 29, 2026

Notes to the standalone financial statements for the year ended March 31, 2026

1 Corporate information

Hindustan Coca-Cola Holdings Private Limited (the Company) [CIN U74899DL1997FTC085304] is a private company domiciled in India and is incorporated under the provisions of the Companies Act, 1956 (as amended by Companies Act, 2013).

The Company is engaged in investment operation with respect to Hindustan Coca-Cola Beverages Private Limited, an authorized bottler for The Coca-Cola Company. The company's registered office is at B-91, Mayapuri Industrial Area, Phase-I, New Delhi -110064.

The Company is a subsidiary of Hindustan Coca-Cola Overseas Holdings Pte. Ltd., Singapore. The Company's Subsidiary Company is Hindustan Coca-Cola Beverages Private Limited [HCCB].

The financial statements were approved for issue in accordance with a resolution passed by the Board of Directors of the Company on May 29, 2026.

2 Basis of preparation, measurement and material accounting policies

2.1 Basis of preparation and measurement

a. Basis of preparation

The Standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Company.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements.

b. Basis of measurement

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

2.2 Key accounting estimates and judgements

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

2.3 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified period upto twelve months as its operating cycle.

2.4 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. The Company initially measures a financial asset at its fair value, plus in the case of a financial asset not at fair value through profit or loss, transaction costs.

Subsequent measurement

All equity investments in scope of Ind AS 109 are measured at fair value. The Company has accounted for its investments in subsidiary at historical cost. Any gain/loss on disposal of such investments is recognized in the statement of profit and loss.

De-recognition

A financial asset is primarily de-recognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets measured at amortised cost

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value. The Company's financial liabilities include trade and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Equity instruments

All investments in equity instruments classified under financial assets are initially measured at fair value, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis.

Fair value changes on an equity instrument is recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognized in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss.

Dividend income on the investments in equity instruments are recognised as ‘other income’ in the Statement of Profit and Loss.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of financial asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category.

For financial assets, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition.The impairment losses and reversals are recognised in Statement of Profit and Loss.

Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

2.5 Investments in subsidiary

Investments in subsidiary is carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

2.6 Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The expense relating to a provision is presented in the statement of profit and loss. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. A contingent liability also arises where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

2.7 Revenue recognition

a. Interest Income

Interest income is recognized using the effective interest rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. Interest income is included in other income in the statement of profit and loss.

b. Dividend Income

Dividend is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

2.8 Income taxes

Income Tax expense for the period/ year comprises current and deferred tax. Current income tax is measured at the amount expected to recovered from or to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized except

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences.
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on the tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

2.9 Earnings per share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.10 Segment reporting

The Company has only one "business segment" i.e. dealing in "Investments". The Investments of the Company are entirely into its subsidiary Company, Hindustan Coca-Cola Beverages Private Limited (HCCB) having business operations in India only. Hence, it is considered operating in single geographical segment.

2.11 Cash flow statement

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated.

2.12 Dividend Distribution

The Company recognises a liability to pay dividend to equity holders of the Company when the distribution is authorised, and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders in case of final dividend and board of directors in case of interim dividend. A corresponding amount is recognised directly in equity.

2.13 New and amended standards adopted by the Company

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after April 1, 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21, The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after April 1, 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments do not have an impact on the Company's financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

• What is meant by a right to defer settlement
• That a right to defer must exist at the end of the reporting period
• That classification is unaffected by the likelihood that an entity will exercise its deferral right
• That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees after the reporting period but before the financial statements are approved for issue not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after April 1, 2025 retrospectively in accordance with Ind AS 8.

The amendments do not have an impact on the Company's financial statements.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments do not have an impact on the Company's financial statements.

(iv) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after April 1, 2025, but not for any interim periods ending on or before March 31, 2026.

The amendments do not have an impact on the Company's financial statements.

2.14 New standard or amendment but not effective:

The new and amended standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company will adopt these amendments to the standards, when they become effective.

(i) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In accordance with Ind AS 1 currently applicable, breach of an immaterial covenant is ignored deciding in current vs. non-current classification of liabilities. Also, in case of breach of a material covenant of a non-current loan on or before the reporting date, the entity can obtain waiver from the lender after the reporting date and continue to classify the loan as non-current liability.

In accordance with changes to Ind AS 1 already notified by the MCA, the above relaxations to classify loan as non-current liability will not be available from FY 2026-27 onward and need to be applied retrospectively.

Consequently:

- A breach of either material or immaterial covenant will trigger current classification of liability.
- To continue classifying loan as non-current liability, entities will need to obtain waiver from the breach on or before the reporting date.

The Company is currently assessing the impact the amendments will have on its financial statements.

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3. Investment in subsidiary

	As at March 31, 2026 INR million	As at March 31, 2025 INR million
Investments at cost		
Investment in subsidiary - Unquoted		
524,621,185 (March 31, 2025: 524,621,185) Equity shares Class "A" of INR 10 each fully paid	21,612.96	21,612.96
186,103,547 (March 31, 2025: 186,103,547) Equity shares Class "B" of INR 10 each fully paid	39,081.74	39,081.74
Total	**60,694.70**	**60,694.70**
Non-current	60,694.70	60,694.70
Aggregate amount of unquoted investments	60,694.70	60,694.70
Aggregate amount of impairment in value of investments	-	-

The Company has invested INR 60,694.70 million (March 31, 2025: INR 60,694.70 million) in 524,621,185 (March 31, 2025: 524,621,185) fully paid up Class 'A' equity shares of INR 10 each and 186,103,547 (March 31, 2025: 186,103,547) fully paid up Class 'B' equity shares of INR 10 each, in its subsidiary Hindustan Coca-Cola Beverages Private Limited (HCCB). HCCB is engaged in preparation, packaging and distribution of aerated and non-aerated beverages sold under trademarks owned by The Coca-Cola Company, U.S.A. [TCCC] and Schweppes Holdings Ltd.

4. Income tax assets (net)

	As at March 31, 2026 INR million	As at March 31, 2025 INR million
Non-current		
Capital advances		
Advance income tax (net of provision)	4.56	0.08
Total	**4.56**	**0.08**

5 Cash and cash equivalents

	As at March 31, 2026 INR million	As at March 31, 2025 INR million
Balances with banks:		
In current account	0.10	0.04
Deposits with original maturity of less than three months	1,604.82	829.48
Total cash and cash equivalents	**1,604.92**	**829.52**

6. Other financial assets (at amortised cost)

	As at March 31, 2026 INR million	As at March 31, 2025 INR million
Non-current		
Others		
Deposits with remaining maturity for more than 12 months	3,004.83	-
Total other non-current financial assets	**3,004.83**	**-**
Current		
Others		
Deposits with remaining maturity for less than 12 months	1,472.19	-
Total other current financial assets	**1,472.19**	**-**

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7. Equity share capital

	As at March 31, 2026 INR million	As at March 31, 2025 INR million
Authorised share capital :		
9,000,000,000 Equity Shares of INR 10 each (March 31, 2025: 9,000,000,000 equity shares of INR 10 each)	90,000.00	90,000.00
Total authorised share capital	**90,000.00**	**90,000.00**
Issued, subscribed and fully paid-up shares		
6,649,743,043 Equity Shares of INR 10 each (March 31, 2025: 6,649,743,043 equity shares of INR 10 each)	66,497.43	66,497.43
Total issued, subscribed and fully paid-up share capital	**66,497.43**	**66,497.43**

footnotes:

a. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

Issued equity share capital

	Equity Shares	
	No. of shares	INR million
Equity Shares*		
At March 31, 2024	6,649,743,043	66,497.43
At March 31, 2025	6,649,743,043	66,497.43
At March 31, 2026	**6,649,743,043**	**66,497.43**

* The Company has issued one class of equity shares having a par value of INR 10 per share. Each equity shareholder is eligible for one vote per share held respectively. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

b. Details of shares held by the Holding Company:

Out of equity shares issued by the Company, shares held by its holding companies are as below:

	As at March 31, 2026 INR million	As at March 31, 2025 INR million
Hindustan Coca-Cola Overseas Holdings Pte. Ltd, Singapore		
3,989,845,822 equity shares of INR 10 each fully paid (March 31, 2025: 4,622,337,160 equity shares of INR 10 each)	39,898.46	46,223.37
Bharat Coca-Cola Overseas Holdings Pte. Ltd, Singapore		
Nil equity shares of INR 10 each fully paid (March 31, 2025: 2,027,405,879 equity shares of INR 10 each)	-	20,274.06

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c. Details of shareholdings by the Promoters of the Company:

- As at March 31, 2026

	As at March 31, 2026		As at March 31, 2025		% change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Hindustan Coca-Cola Overseas Holdings Pte. Ltd, Singapore	3,989,845,822	60.00%	4,622,337,160	69.51%	(9.51%)
Bharat Coca-Cola Overseas Holdings Pte. Ltd, Singapore	-	-	2,027,405,879	30.49%	(30.49%)
Jubilant Beverages Limited*	2,659,897,217	40.00%	-	0.00%	40.00%

* During the current year, 2,65,98,97,217 equity shares, representing 40% equity stake in the Company, has been acquired by Jubilant Beverages Limited from Bharat Coca-Cola Overseas Holdings Pte. Ltd, Singapore (30.49%) and Hindustan Coca-Cola Overseas Holdings Pte. Ltd, Singapore (9.51%), (its erstwhile shareholders).

- As at March 31, 2025

	As at March 31, 2025		As at March 31, 2024		% change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Hindustan Coca-Cola Overseas Holdings Pte. Ltd, Singapore	4,622,337,160	69.51%	4,622,337,160	69.51%	-
Bharat Coca-Cola Overseas Holdings Pte. Ltd, Singapore	2,027,405,879	30.49%	2,027,405,879	30.49%	-

d. Details of shares held by each shareholder holding more than 5% shares in the Company:

	Number of fully paid shares	% holding of shares
Equity shares of INR 10 each fully paid		
Hindustan Coca-Cola Overseas Holdings Pte. Ltd, Singapore		
As at March 31, 2025	4,622,337,160	69.51%
As at March 31, 2026	**3,989,845,822**	**60.00%**
Bharat Coca-Cola Overseas Holdings Pte. Ltd, Singapore		
As at March 31, 2025	2,027,405,879	30.49%
As at March 31, 2026	**-**	**0.00%**
Jubilant Beverages Limited		
As at March 31, 2025	-	0.00%
As at March 31, 2026	**2,659,897,217**	**40.00%**

As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

e. No equity shares had been issued as bonus, for consideration other than cash and bought back during the period of five years immediately preceding the reporting date.

f. During the current year, the Company has paid interim dividend of INR 1.61 per share amounting to INR 10,706.09 million.

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8. Other equity

	As at March 31, 2026 INR million	As at March 31, 2025 INR million
Retained earnings	282.99	(4,973.99)

Retained earnings

	As at March 31, 2026 INR million	As at March 31, 2025 INR million
Balance at the beginning of the year	(4,973.99)	(5,006.52)
Profit for the year	15,963.07	32.53
Interim dividend paid	(10,706.09)	-
Balance at the end of the year	**282.99**	**(4,973.99)**

Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

9. Trade payables (at amortised cost)

	As at March 31, 2026 INR million	As at March 31, 2025 INR million
Current		
(a) Total outstanding dues of micro enterprises and small enterprises (refer note 22)	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
- Other payables (includes accrued expenses)	0.70	0.65
Total	**0.70**	**0.65**

footnote:

(i) Trade payable is due to be paid within 1 year.

(ii) Trade payables ageing schedule

- As at March 31, 2026 **INR million**

	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues - MSME	-	-	-	-	-	-	-
Undisputed dues - Others	0.70	-	-	-	-	-	0.70
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Total	**0.70**	**-**	**-**	**-**	**-**	**-**	**0.70**

- As at March 31, 2025 **INR million**

	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues - MSME	-	-	-	-	-	-	-
Undisputed dues - Others	0.65	-	-	-	-	-	0.65
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Total	**0.65**	**-**	**-**	**-**	**-**	**-**	**0.65**

10. Current tax liabilities (net)

	As at March 31, 2026 INR million	As at March 31, 2025 INR million
Current tax liabilities (net)	-	0.14
Total	**-**	**0.14**

11. Other liabilities

	As at March 31, 2026 INR million	As at March 31, 2025 INR million
Current		
Statutory dues (tax deducted at source)	0.08	0.07
Total	**0.08**	**0.07**

12. Other income

	Year Ended March 31, 2026 INR million	Year Ended March 31, 2025 INR million
Interest income on deposits	340.57	51.93
Dividend Income (refer footnote)	17,396.09	-
Other income	0.32	-
Total	**17,736.98**	**51.93**

footnote:

During the year, the Company has received dividend income of INR 17,396.09 million (March 31, 2025: INR Nil) from its subsidiary Hindustan Coca-Cola Beverages Private Limited.

13. Other expenses

	Year Ended March 31, 2026 INR million	Year Ended March 31, 2025 INR million
Legal and professional fees	0.52	0.03
Payment to auditor (refer (a) below)	0.85	0.85
Corporate social responsibility expenses (refer (b) below)	3.31	5.67
Miscellaneous expenses	0.05	-
Total	**4.73**	**6.55**

(a) Payment to auditor (inclusive of Goods and Services Tax (GST))

	Year Ended March 31, 2026 INR million	Year Ended March 31, 2025 INR million
As Statutory auditor:		
Audit fee	0.59	0.59
Tax audit fee	0.24	0.24
In Other capacity:		
Reimbursement of expenses	0.02	0.02
Total	**0.85**	**0.85**

(b) Corporate social responsibility expenses:

	Year Ended March 31, 2026 INR million	Year Ended March 31, 2025 INR million
I. Amount required to be spent as per section 135 of the Companies Act	3.31	5.66
II. Amount approved by the Board	3.31	5.70
III. Amount spent during the year:		
a) Construction/acquisition of any asset	-	-
b) On purposes other than (i) above	3.31	5.67
IV. Shortfall at the end of the year	-	-
V. Total of previous years shortfall	-	-
VI. Reason for shortfall	Not Applicable	Not Applicable
Total amount recognised in the statement of profit and loss	**3.31**	**5.67**
Disclosure for excess amount spent:		
Opening Balance	-	-
Amount required to be spent during the year	(3.31)	(5.66)
Amount spent during the year	3.31	5.67
Provision for shortfall amount during the current year / (Excess spent during the year not to be carry forward)	-	(0.01)
Closing Balance (Excess spent during the year to be carry forward)	**-**	**-**
Nature of CSR activities:		
Promoting education, Rural development and Ensuring environmental sustainability	3.31	5.67

14. Tax expense

	Year Ended March 31, 2026 INR million	Year Ended March 31, 2025 INR million
Current tax	1,769.18	12.85
Total	**1,769.18**	**12.85**

Reconciliation of tax expenses and accounting profit

	Year Ended March 31, 2026 INR million	Year Ended March 31, 2025 INR million
Profit before income tax expense	17,732.25	45.38
Statutory income tax rate applicable for the year	**25.17%**	**25.17%**
Computed tax expense	**4,462.85**	**11.42**
Effect of expenses that are not deductible in determining taxable profit	0.83	1.43
Deduction under section 80M - Dividend paid	(2,694.50)	-
Income tax expense recognised in the Statement of Profit and Loss	**1,769.18**	**12.85**

15. Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the potential dilutive equity shares into equity shares.

	Year Ended March 31, 2026	Year Ended March 31, 2025
Net Profit as per statement of profit and loss [INR million]	15,963.07	32.53
Weighted average number of equity shares for calculating basic and diluted EPS [in absolute numbers]	6,649,743,043	6,649,743,043
Basic/diluted earnings [in INR] (face value of share INR 10 (March 31, 2025: INR 10))*	2.40	0.00

*Less than 0.00 INR

footnote:

(i) The Company does not have any outstanding diluted potential instruments as at March 31, 2026 and March 31, 2025.

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16. Capital management

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximising the return to shareholders through optimisation of debt and equity balance. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, short term borrowings including bank overdraft, less cash and cash equivalents. For the purpose of Company's capital management, capital includes issued equity share capital, and all other equity reserves attributable to the equity holders.

The Company is not subject to any externally imposed capital requirements.

	As at March 31, 2026 INR million	As at March 31, 2025 INR million
Borrowings	-	-
Less: Cash and cash equivalents	(1,604.92)	(829.52)
Net Debt*	**-**	-
Equity	66,780.42	61,523.44
Total equity and debt	**66,780.42**	**61,523.44**
Gearing ratio	**-**	**-**

*Cash and cash equivalents is greater than borrowings, hence debt is considered as Nil.

17. Financial instruments

Accounting classifications and fair values

	As at March 31, 2026 INR million	As at March 31, 2025 INR million
Financial assets		
Measured at amortised cost		
(a) Cash and cash equivalents	1,604.92	829.52
(b) Other financial assets (current and non-current)	4,477.02	-
Total financial assets	**6,081.94**	**829.52**
Financial liabilities		
Measured at amortised cost		
(a) Trade payables	0.70	0.65
Total financial liabilities	**0.70**	**0.65**

The above excludes investment in equity instrument of subsidiary.

footnotes:

(i) Assets and Liabilities that are disclosed at Amortised Cost for which Fair values are disclosed are classified as Level 3.
(ii) Current financial asset and current financial liabilities have fair values that approximate to their carrying amounts due to their short-term nature. Non current financial assets and non current financial liabilities have fair values that approximate to their carrying amounts as it is based on the net present value of the anticipated future cash flows.

(iii) The Company's financial instrument which is carried at the fair value measurement as at March 31, 2026 is INR Nil (March 31, 2025: INR Nil).

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18. Related party disclosures

a) Holding Company

Hindustan Coca-Cola Overseas Holdings Pte Ltd., Singapore [HCCOH]

b) Parties having direct or indirect control over the Company

The Coca-Cola Company, U.S.A. [TCCC]	Ultimate Holding Company
Bharat Coca-Cola Overseas Holdings Pte Ltd., Singapore [BCCOH]	Substantial Interest in HCCH (till July 21, 2025)
Jubilant Beverages Limited [JBL]	Substantial Interest in HCCH (from July 22, 2025)

c) Subsidiaries

Hindustan Coca-Cola Beverages Private Limited [HCCB]
Hindustan Coca-Cola Marketing Company Private Limited [HCCM]

d) Key managerial personnel (KMPs)

Directors

Pankaj Jaiswal	Non-Executive Director (till July 22, 2025)
Sanjeev Dahiya	Non-Executive Director (till July 22, 2025)
Christopher Mark Bowen	Non-Executive Director (from July 22, 2025)
Matthew Robert Sisk	Non-Executive Director (from July 22, 2025)
Nikolaos Koumettis	Non-Executive Director (from July 22, 2025)
Tapaswee Chandele	Non-Executive Director (from July 22, 2025)
Anjuli Kelotra	Non-Executive Director (from July 22, 2025)
Arjun Shanker Bhartia	Non-Executive Director (from July 22, 2025)
Hari Shanker Bhartia	Non-Executive Director (from July 22, 2025)
Shamit Bhartia	Non-Executive Director (from July 22, 2025)
Shyam Sunder Bhartia	Non-Executive Director (from July 22, 2025)
Sanket Ray	Additional Non-Executive Director (from September 22, 2025)
Hemant Kumar Rupani	Chief Executive Officer (from May 07, 2026)
Harsh Kumar Bhutani	Chief Financial Officer (from May 07, 2026)

Company Secretary

Jasneet Kaur Dhingra	Till April 21, 2024
Nafisa Sultanali Charania	From June 19, 2024

There are no payments in the current year (and in the previous year) to key management personnel.

Disclosure in respect of related party transactions during the year

INR million

Particulars	FY 2025-26	FY 2024-25
Dividend Income		
Hindustan Coca-Cola Beverages Private Limited	17,396.09	-
Interim Dividend Paid		
Hindustan Coca-Cola Overseas Holdings Pte Ltd., Singapore	7,441.96	-
Bharat Coca-Cola Overseas Holdings Pte Ltd., Singapore	3,264.13	-

Disclosure in respect of Balances outstanding at year end

There are no outstanding balances with related parties at the current / previous year end.

19. Disclosures of transactions with struck off Companies

The Company do not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the period end and previous financial year.

20. Additional Regulatory Information

(i) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(ii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(iii) The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(iv) The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(v) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(vi) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(vii) The Company has not been declared as wilful defaulter by any bank or financial institution or government or any government authority.

(viii) The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

(ix) The Company is a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India (RBI). The Company is exempted from registration requirement with RBI and continues to meet such criteria for non-registration.

21. Information on details of loans, guarantees and investments under section 186 (4) of the Companies Act, 2013

(i) Details of investments made by the Company are given in notes 3 .

(ii) There are no loans given by the Company in accordance with Section 186 of the Act read with rules issued thereunder.

(iii) There are no guarantees issued by the Company to any parties on behalf of subsidiary / associate.

22. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

During the year, Company has not received any intimation from any of its suppliers regarding their status under The Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end along with interest paid/payable as required under the said Act have not been given. The Company generally makes payments to all its suppliers within the agreed credit period (generally less than 45 days) and thus, the Management is confident that the liability of interest under this Act, if any, would not be material.

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23. Ratios

Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% Variance	Reason for variance greater than 25%
Current ratio (in times)	Current Assets	Current Liabilities	3,939.97	961.81	310%	Variance on account of increase in bank balance due to dividend income received
Return on equity ratio (in %)	Profit for the year	Average shareholder's equity	24.88%	0.05%	46931%	Variance on account of increase in profitability
Return on capital employed (in %)	Earning before interest and taxes	Capital employed	26.55%	0.07%	35900%	Variance on account of increase in profitability

footnotes:

(i) The company does not have any debt outstanding and trade receivables as at current and previous year end. Hence, debt equity ratio, debt service coverage ratio and trade receivables turnover ratio are not disclosed.

(ii) The company does not have any sales from operations and purchases during the year as well as in the previous year. Hence, Inventory turnover ratio, net capital turnover ratio, net profit ratio and trade payables turnover ratio are not disclosed.

(iii) Earning before interest and taxes = Profit before exceptional items and tax + Finance costs.

(iv) Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liabilities.

(v) Investments held by the Company in subsidiary is for strategic purposes. Benchmarking the return on annual basis will not reflect yield from such investments. Hence, return on investment ratio is not disclosed.

(vi) The calculation for above ratios is in accordance with formula prescribed by Guidance note on Schedule III issued by the Institute of Chartered Accountants of India.

24. As per MCA notification dated August 05, 2022, the Central Government has notified the Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, Companies are required to maintain daily back-up of the books of account and other relevant books and papers which are maintained in electronic mode on servers physically located in India.

The books of account of the Company and other relevant books and papers are maintained in electronic mode.These are readily accessible in India at all times and a daily basis back-up of books of account (w.e.f November 16, 2023) is being maintained on a cloud-based server in India.

25. The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the period/ year for all relevant transactions recorded in the software except that audit trail feature for direct changes to the database using certain access rights was not enabled. Further, there are no instance of audit trail feature being tampered with.

Additionally, the audit trail of relevant prior years has been preserved by the company as per the statutory requirements for record retention, to the extent it was enabled and recorded in those respective years.

As per our report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 301003E / E300005

Amit Chugh
Digitally signed by Amit Chugh
Date: 2026.05.29 22:50:40 +05'30'

per Amit Chugh
Partner
Membership No.: 505224

Place: Bengaluru
Date: May 29, 2026

For and on behalf of the Board of Directors of
Hindustan Coca-Cola Holdings Private Limited

NIKOLAOS KOUMETTIS
Digitally signed by NIKOLAOS KOUMETTIS
Date: 2026.05.29 21:51:55 +05'30'

Nikolaos Koumettis
Non-Executive Director
DIN: 11199785
Place: Athens

HEMANT KUMAR RUPANI
Digitally signed by HEMANT KUMAR RUPANI
Date: 2026.05.29 21:43:49 +05'30'

Hemant Kumar Rupani
Chief Executive Officer

Place: Bengaluru

MATTHEW ROBERT SISK
Digitally signed by MATTHEW ROBERT SISK
Date: 2026.05.29 21:49:16 +05'30'

Matthew Robert Sisk
Non-Executive Director
DIN: 11196596
Place: Tokyo

HARSH KUMAR BHUTANI
Digitally signed by HARSH KUMAR BHUTANI
Date: 2026.05.29 21:56:37 +05'30'

Harsh Kumar Bhutani
Chief Financial Officer

Place: Bengaluru

NAFISA SULTANALI CHARANIA
Digitally signed by NAFISA SULTANALI CHARANIA
Date: 2026.05.29 22:04:14 +05'30'

Nafisa Sultanali Charania
Company Secretary
Membership No.: A33767
Place: Bengaluru
Date: May 29, 2026

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

Sl. No.	Particulars	Details	
1.	Name of the subsidiary(ies)	**Hindustan Coca-Cola Beverages Private Limited (Rs. in million)**	**Hindustan Coca-Cola Marketing Company Private Limited (Rs. in thousands)**
2.	The date since when subsidiary was acquired	March 10, 1998	March 12, 2001
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	FY 2025-26	FY 2025-26
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not Applicable	Not Applicable
5.	Share capital*	7,109.75	11,101.03
6.	Reserves & Surplus**	80,066.41	(3,842,053.27)
7.	Total assets	147,929.60	8,137.80
8.	Total Liabilities	58,717.83	3,839,090.04
9.	Investments***	86.35	Nil
10.	Revenue from operations	115,485.79	Nil
11.	Profit / (loss) before taxation	13,835.33	132.56
12.	Provision for taxation	2,438.07	Nil
13.	Profit / (loss) after taxation	11,397.26	132.56
14.	Proposed Dividend	Nil	Nil
15.	Extent of shareholding (in percentage)	99.96%	99.99%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations **- Not Applicable**
2. Names of subsidiaries which have been liquidated or sold during the year **- Not Applicable**

*Share Capital represents equity share capital.

** Reserves & Surplus is aggregate of Securities Premium and Retained Earnings.

*** Includes subsidiary and associate investments

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl. No	Name of the Associates	TP Aboli Limited (Associate)
1.	Latest audited Balance Sheet Date	March 31, 2026
	Reporting Currency	INR
2.	Date on which the Associate was associated or acquired	February 24, 2025
3.	Shares of Associate held by the company on the year end	66,55,460
	Total number of shares	2,55,97,919
	Amount of Investment in Associates	INR 66.55 million
	Extent of Holding (in percentage)	26%
4.	Description of how there is significant influence	Associate
5.	Reason why the associate is not consolidated	Consolidated
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	INR 68.82 million
7.	Profit/Loss for the year	INR 12.12 million
(i)	Considered in Consolidation	INR 3.15 million
(ii)	Not Considered in Consolidation	INR 8.97 million

Footnotes:

1. TP Aboli limited has commenced commercial operations.
2. No Associate is liquidated or sold during the period.
3. No Joint venture as on March 31, 2026.

For and on behalf of the Board of Directors of
Hindustan Coca-Cola Holdings Private Limited

NIKOLAOS KOUMETTIS Digitally signed by NIKOLAOS KOUMETTIS Date: 2026.05.29 21:51:00 +05'30'

Nikolaos Koumettis
Non-Executive Director
DIN: 11199785
Place: Athens

HEMANT KUMAR RUPANI Digitally signed by HEMANT KUMAR RUPANI Date: 2026.05.29 21:44:13 +05'30'

Hemant Kumar Rupani
Chief Executive Officer

Place: Bengaluru

MATTHEW ROBERT SISK Digitally signed by MATTHEW ROBERT SISK Date: 2026.05.29 21:49:38 +05'30'

Matthew Robert Sisk
Non-Executive Director
DIN: 11196596
Place: Tokyo

HARSH KUMAR BHUTANI Digitally signed by HARSH KUMAR BHUTANI Date: 2026.05.29 21:55:53 +05'30'

Harsh Kumar Bhutani
Chief Financial officer

Place: Bengaluru
Date: May 29, 2026

NAFISA SULTANALI CHARANIA Digitally signed by NAFISA SULTANALI CHARANIA Date: 2026.05.29 22:04:43 +05'30'

Nafisa Sultanali Charania
Company Secretary
Membership No.: A33767
Place: Bengaluru