



Orkla India Limited (formerly known as Orkla India Private Limited and MTR Foods Private Limited)

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Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025

(Amount in Rupees Millions, except per share data unless otherwise stated)

SL	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
I	Income						
II	Revenue from operations	6,360.6	6,502.8	6,152.7	18,833.4	17,985.3	23,947.1
III	Other income	76.5	104.5	201.1	264.8	467.5	605.3
	Total income (I + II)	6,437.1	6,607.3	6,353.8	19,098.2	18,452.8	24,552.4
IV	Expenses						
a)	Cost of raw materials and packing materials consumed	2,563.4	2,865.2	2,642.4	8,075.5	8,966.8	11,741.3
b)	Purchase of stock-in-trade	922.5	755.3	646.6	2,235.3	842.4	1,439.7
c)	(Increase)/decrease in inventories of finished goods, work-in-progress and stock-in-trade	138.6	(4.8)	176.3	174.1	62.8	27.4
d)	Employee benefits expense	582.5	648.7	570.0	1,858.6	1,813.6	2,461.9
e)	Finance costs	16.9	17.9	15.8	51.8	50.9	65.5
f)	Depreciation and amortisation expense	171.9	127.1	166.1	422.7	471.8	617.3
g)	Other expenses	1,119.9	1,173.4	1,254.2	3,273.5	3,283.5	4,308.4
	Total expenses	5,515.7	5,582.8	5,471.4	16,091.5	15,491.8	20,661.5
V	Profit before share of profit/(loss) of associate and joint venture, exceptional items and tax (III - IV)	921.4	1,024.5	882.4	3,006.7	2,961.0	3,890.9
VI	Exceptional items (refer note 5)	(158.4)	-	-	(158.4)	-	(336.4)
VII	Profit before tax and share of profit/(loss) of associate and joint venture (V - VI)	763.0	1,024.5	882.4	2,848.3	2,961.0	3,554.5
VIII	Share of profit/(loss) from associate and joint venture	0.8	(2.2)	(7.1)	(1.6)	(1.9)	(4.0)
IX	Profit before tax (VII + VIII)	763.8	1,022.3	875.3	2,846.7	2,959.1	3,550.5
X	Tax expense :						
a)	Current tax	201.1	241.8	182.2	683.4	648.0	870.6
b)	Income tax credit relating to prior years	-	-	-	-	-	(13.4)
c)	Deferred tax charge/(credit)	(3.7)	13.7	34.6	40.9	106.6	136.4
	Total tax expense	197.4	255.5	216.8	724.3	754.6	993.6
XI	Profit for the period / year (IX - X)	566.4	766.8	658.5	2,122.4	2,204.5	2,556.9
XII	Other comprehensive income / (loss)						
(a)	Items that will not be reclassified to profit or loss in subsequent periods:						
a)	Remeasurements gain/(loss) on the defined benefit plan	(35.1)	26.0	(22.6)	(26.0)	(15.1)	(19.6)
	Income tax effect on above	8.8	(6.5)	5.7	6.6	3.8	4.9
b)	Fair value losses on equity instruments	-	-	-	-	-	(24.6)
	Income tax effect on above	-	-	-	-	-	-
	(26.3)	19.5		(16.9)	(19.4)	(11.3)	(39.3)
(b)	Items that will be reclassified to profit or loss in subsequent periods:						
a)	Exchange differences on translation of foreign operations	0.8	6.3	3.8	7.7	4.2	3.7
	Income tax effect on above	-	-	-	-	-	-
	0.8	6.3		3.8	7.7	4.2	3.7
	Total other comprehensive income / (loss), net of tax	(25.5)	25.8	(13.1)	(11.7)	(7.1)	(35.6)
XIII	Total comprehensive income / (loss) for the period /year, net of tax (XI + XII)	540.9	792.6	645.4	2,110.7	2,197.4	2,521.3
XIV	Paid up share capital (face value of Re. 1/- per share)	137.0	137.0	137.0	137.0	137.0	137.0
XV	Other equity						
XVI	Earnings per equity share (EPS)(Nominal value of share Re.1/- per share)*						
	Basic	4.1	5.6	4.8	15.5	16.1	18.7
	Diluted	4.1	5.6	4.8	15.5	16.1	18.7

*Not annualised for interim periods



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Notes:

- In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the aforesaid statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2025 of Orkla India Limited [formerly known as Orkla India Private Limited and MTR Foods Private Limited] (the "Holding Company" or the "Company"), its subsidiary (the Holding Company and its subsidiary together hereinafter referred to as the "Group"), its associate and joint venture were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 11, 2026.
- The figures for the nine months ended December 31, 2025 are aggregate of quarter ended June 30, 2025 which have been subjected to audit, and the quarters ended September 30, 2025 and December 31, 2025 which have been subjected to limited review.
- The figures for the quarter and nine months ended December 31, 2024 as reported in these unaudited consolidated financial results have been approved by the Board of Directors but have not been subjected to review of the statutory auditors.
- The above unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), as amended ("Listing Regulations").
- During the quarter ended December 31, 2025, the Holding Company has completed its Initial Public Offering (IPO) of 22,843,004 equity shares with a face value of Re. 1 each at an issue price of Rs. 730 per share (includes employee reservation portion of 30,000 equity shares with a face value of Re. 1 each at an issue price of Rs. 661 per share), consisting entirely of offer for sale of 22,843,004 shares. The total proceeds on account of offer for sale aggregated Rs. 16,673.3 million. The Holding Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE) on November 06, 2025.
- Exceptional items comprise of the following

Particulars	[Rupees in Millions]					
	For the quarter ended			For the nine months ended		For the year ended
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
Insurance claim receivable written off [refer note (i)]	-	-	-	-	-	(203.2)
Amount received from Promoters of Eastern Condiments Private Limited (ECPL) against the insurance claim receivable [refer note (i)]	-	-	-	-	-	223.5
Settlement of tax litigations as per Share Purchase Agreement (SPA) and related agreements [refer note (ii)]	-	-	-	-	-	(356.7)
Impact of new Labour Codes [refer note (iii)]	(158.4)	-	-	(158.4)	-	-
Total	(158.4)	-	-	(158.4)	-	(336.4)

(i) Pursuant to a fire incident at Theni manufacturing plant, ECPL had filed a claim with the insurance company for the losses incurred on account of the damages. Further, ECPL recognised a minimum insurance claim receivable of Rs. 203.2 million in prior years. Based on the terms of the SPA, the Promoters of ECPL ("Promoters") had agreed to compensate the Company for the claim receivable from the insurance company, in case the same is not received from the insurance company by December 2024. As per the Settlement Agreement dated March 8, 2025, the Promoters have paid the aforesaid claim to the Company. Accordingly, the Company has written off the insurance claim receivable from the insurance company and recorded a corresponding income against the claim received from the Promoters during the year ended March 31, 2025.

(ii) As at the time of acquisition in March 2021, the Company had adjusted the purchase consideration for certain existing and potential litigations/claims as deemed appropriate. Based on the terms of the SPA, the Company is liable to refund the adjusted amounts to the Promoters in case they receive favourable orders against such litigations within a specified timeline. During the year ended March 31, 2025, the Company:

- received favourable orders in certain tax matters and accordingly paid the net adjusted amount of Rs. 121.7 million to the Promoters
- reassessed the open tax litigation matters and based on the merits of the case, provision of Rs. 235 million has been created as payable to Promoters

(iii) On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed the impact of these changes on the basis of legal opinion obtained and available information consistent with the guidance provided by the Institute of Chartered Accountants of India. The financial implications of these changes has resulted in increase in the gratuity liability arising out of past service cost amounting to Rs. 158.4 million, which has been disclosed as Exceptional Items in the financial results for the quarter and nine months ended December 31, 2025. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

- Figures for unaudited standalone financial results of the Holding Company are as follows

Sl. No.	Particulars	[Rupees in Millions]					
		For the quarter ended			For the nine months ended		For the year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue from operations	6,242.2	6,380.1	6,046.9	18,490.5	17,834.0	23,701.2
2	Profit before tax	748.0	1,010.1	866.6	2,804.7	2,945.5	3,529.3
3	Profit after tax	551.7	755.7	650.4	2,083.7	2,191.5	2,539.4

7 Based on the guiding principles given in 'Ind AS 108 - Operating Segments', the Group's business activity falls within a single operating segment, namely Food products and beverages. Accordingly, no separate segment information has been provided.

8 These quarterly consolidated financial results as well as the year to date results includes the results of the following entities:

- Orkla IMEA Trading LLC (w.e.f May 09, 2024) - Subsidiary
- Pot Ful India Private Limited - Associate
- Eastern Condiments Middle East & North Africa FZC - Joint venture

9 The above unaudited consolidated financial results of the Group are available on the Holding Company's website (www.orklaindia.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) where the shares of the Company are listed.

For and on behalf of the Board of Directors of
Orkla India Limited (formerly known as Orkla India Private
Limited and MTR Foods Private Limited)