

May 12, 2026

Department of Corporate Services
BSE Limited
Phiroze Jeejeeboy Towers
Mumbai – 400001
Scrip Code - 509820

The Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex
Bandra (East),
Mumbai 400 051
Symbol – HUHTAMAKI

Subject: Reg. 30 of Listing Regulations – Outcome of Board Meeting held on May 12, 2026 - (i) approval of unaudited financial results for the 1st quarter and 3 months ended on March 31, 2026.

Dear Sir / Madam,

In continuation to our intimation dated May 7, 2026, and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [‘Listing Regulations’], we wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. on May 12, 2026, the Board, inter-alia, considered and approved the unaudited financial results for the 1st quarter and three months ended on March 31, 2026, along with a Limited Review Report from the Auditors, in terms of Regulation 33 of the Listing Regulations.

A copy of the unaudited financial results, along with the limited review report is enclosed as **Annexure I**.

The results are also being placed on the Company’s website www.flexibles.huhtamaki.in.

The Board meeting commenced at 7.30 P.M. (IST) and concluded at 7.55 P.M. (IST).

You are requested to kindly take the same on your records.

Thanking you,

For Huhtamaki India Limited

Abhijaat Sinha
Company Secretary & Legal Counsel

Encl.: As above

Registered & Corporate Office:
Huhtamaki India Ltd.
7th floor, Bellona,
The Walk, Hiranandani Estate,
Ghodbunder Road,
Thane (W) 400 607
Maharashtra.

Tel: +91 (022) 6174 0100
CIN: L21011MH1950FLC145537
www.flexibles.huhtamaki.in

Limited Review Report on unaudited financial results of Huhtamaki India Limited for the quarter ended 31 March 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Huhtamaki India Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Huhtamaki India Limited (hereinafter referred to as “the Company”) for the quarter ended 31 March 2026 (“the Statement”) (in which are included interim financial information from one (1) branch in London, United Kingdom).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, 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, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 December 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Co. LLP

Limited Review Report (Continued)
Huhtamaki India Limited

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Jayesh T Thakkar

Partner

Membership No.: 113959

UDIN:26113959VUIMBV9756

Thane

12 May 2026

Huhtamaki

Huhtamaki India Limited

Regd Office: 7th Floor, Bellona, The Walk, Ghodbunder Road, Hiranandani Estate, Thane, Maharashtra - 400 607

CIN - L21011MH1950FLC145537, Phone No.: (022) 6174 0100

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2026

Rs. in Millions

Sr.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		31.03.2026	31.12.2025	31.03.2025	31.12.2025
		(Unaudited)	(Audited) - Refer Note E	(Unaudited)	(Audited)
1	Revenue from Operations				
	a) Sale of Products and Services	5,936.3	5,991.3	5,930.4	23,890.4
	b) Other Operating Revenue	194.7	233.9	168.9	803.7
	Total Revenue from Operations	6,131.0	6,225.2	6,099.3	24,694.1
2	Other Income	221.2	81.2	110.2	352.2
3	Total Income	6,352.2	6,306.4	6,209.5	25,046.3
4	Expenses				
	a) Cost of Materials Consumed	4,284.9	3,806.4	4,253.4	16,200.7
	b) Changes in Inventories of Finished Goods and Work-in-Progress	(262.4)	323.8	(227.3)	101.5
	c) Employee Benefit Expenses	647.3	603.8	673.5	2,589.5
	d) Finance Costs	35.3	75.8	30.2	165.6
	e) Depreciation and Amortisation Expenses	235.1	135.8	126.8	521.6
	f) Other Expenses	1,061.6	951.0	1,012.4	3,894.2
	Total Expenses	6,001.8	5,896.6	5,869.0	23,473.1
5	Profit from Operations before exceptional item and tax (3-4)	350.4	409.8	340.5	1,573.2
6	Exceptional Income (Refer Note A)	-	-	6.7	9.5
7	Profit before tax (5+6)	350.4	409.8	347.2	1,582.7
8	Tax expense				
	Current tax				
	- Current period/year charge	118.3	66.6	54.9	272.9
	- (Credits) related to previous period written back	-	(1.8)	(4.7)	(6.7)
	Deferred tax charge/ (credit)	(23.9)	42.0	35.5	134.9
9	Profit for the period/year (7-8)	256.0	303.0	261.5	1,181.6
10	Other Comprehensive Income/ (Loss) for the period/year				
	Items that will not to be reclassified subsequently to Statement of Profit and Loss				
	Remeasurement of defined benefit (asset)/liability	2.8	(21.4)	(7.3)	(37.8)
	Tax on above	(0.7)	5.4	1.8	9.5
	Items that will be reclassified subsequently to Statement of Profit and Loss				
	Fair value of cash flow hedges through other comprehensive (loss)/income (Net)	(17.4)	1.6	8.3	(3.4)
	Tax on above	4.4	(0.3)	(2.1)	0.9
	Other Comprehensive (Loss)/ Income (net of tax)	(10.9)	(14.7)	0.7	(30.8)
11	Total Comprehensive Income for the period/year (9+10)	245.1	288.3	262.2	1,150.8
12	Paid Up Share Capital - Equity Face Value Rs.2 each	151.1	151.1	151.1	151.1
13	Other Equity				12,784.2
14	Earnings in Rs. per share of Rs.2 each (not annualised)				
	Basic & Diluted EPS after exceptional item	3.39	4.02	3.46	15.65
	Basic & Diluted before exceptional item	3.39	4.02	3.40	15.56

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Segment Wise Revenue, Results, Assets and Liabilities

Rs. in Millions

Particulars	Quarter ended 31.03.2026	Quarter ended 31.12.2025	Quarter ended 31.03.2025	Year ended 31.12.2025
Segment Revenue				
- Consumer Packaging	6,131.0	6,225.2	6,099.3	24,694.1
Segment Results				
- Consumer Packaging	277.1	370.5	275.5	1,400.6
Unallocable Items :				
Unallocable Income	125.3	55.7	81.0	237.6
Unallocable expenses	(52.0)	(16.4)	(16.0)	(65.0)
Exceptional Items (net credit)	-	-	6.7	9.5
Profit Before Tax	350.4	409.8	347.2	1,582.7
Segment Assets				
- Consumer Packaging	17,370.1	16,048.4	17,260.3	16,048.4
- Unallocable	3,274.9	3,994.8	2,254.4	3,994.8
Total Assets	20,645.0	20,043.2	19,514.7	20,043.2
Segment Liabilities				
- Consumer Packaging	6,372.9	6,093.2	6,287.9	6,093.2
- Unallocable	1,091.7	1,014.7	1,029.2	1,014.7
Total Liabilities	7,464.6	7,107.9	7,317.1	7,107.9
Capital Employed	13,180.4	12,935.3	12,197.6	12,935.3
Total Equity and Liabilities	20,645.0	20,043.2	19,514.7	20,043.2

Notes:

Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to Consumer Packaging Segment. Unallocable income mainly includes interest income, dividend income and income from current investments (net) Unallocable expenses mainly include finance cost on borrowings and forex gain / loss on derivative instruments. Segment Assets and Segment Liabilities are as at 31st March 2026, 31st December 2025 and 31st March 2025. Unallocable corporate assets and unallocable corporate liabilities mainly represent investment of surplus funds and borrowings.

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Notes:

A. During the year ended December 31, 2023, the Company had stopped production at Hyderabad plant with no material impact to the business. The Company has recognised profit on sale of property, plant and equipment of Rs. Nil in the current quarter (December 31, 2025, Rs. Nil, March 31, 2025, Rs. 6.3 million) and Rs.9.1 million in the previous year ended December 31, 2025, where accelerated depreciation was charged in 2023 in respect of property plant and equipment that were not usable at other locations.

During the year ended December 31, 2023, the Company had relocated its three Label manufacturing sites to other existing Label manufacturing sites. The Company has recognised profit on sale of property, plant and equipment of Rs. Nil in the current quarter (December 31, 2025, Rs. Nil, March 31, 2025, Rs. 0.4 million) and Rs. 0.4 million in the previous year ended December 31, 2025, where accelerated depreciation was charged in 2023 in respect of property plant and equipment that were not usable at other locations.

B. During the previous year ended December 31, 2025, the Company has re-classified certain assets consisting of leasehold land and building having net book value of Rs 16.2 million and Rs 17.5 million respectively from Property, plant and equipment to Assets held for sale as per the requirements of Ind AS 105 - Non-current Assets Held for Sale and Discontinued Operations. The Company expects to dispose of these assets over the course of next 12 months.

C. The Company has subscribed to 28% of the equity share capital equivalent to Rs. 27.6 million in a Special Purpose Vehicle ("SPV") ("AMPIN Energy C&I Twenty-Five Private Limited") on February 10, 2026. This investment is to comply with the requirements of the Electricity Act 2003 read with the Electricity Rules, 2005 for generating and utilising electricity through captive solar power projects.

D. The depreciation charge for Q1 2026 includes an additional amount of Rs. 88 million relating to FY 2024 and FY 2025. During those two years, depreciation for certain assets was erroneously calculated on Written Down Value (WDV) basis instead of the company's stated policy of Straight Line Method (SLM). As a result, depreciation expense for those periods was understated.

This issue was identified in Q1 2026, following which Management conducted both quantitative and qualitative assessment of the adjustment. Based on the evaluation, it has been concluded that the amounts were not material to the results of the respective years. Accordingly, the entire additional depreciation charge of Rs. 88 million has been recognized in Q1 2026.

Consequent to this adjustment, the Deferred Tax charge for Q1 2026 is lower by Rs. 22 million. With these corrections, the matter stands fully rectified in the financial results of Q1 2026.

E. The figures for the quarter ended December 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of that year.

F. The Company does not have any subsidiary, associate, or joint venture entities.

G. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 12, 2026.

H. The statutory auditors have issued an unmodified review report on the above financial results.

For Huhtamaki India Limited

Thane, May 12, 2026

Visit us at our website: www.flexibles.huhtamaki.in

Kamal Taneja
Managing Director
DIN : 08063619



Q1 2026 RESULTS

Mumbai, 12th May 2026: Huhtamaki India Limited announced its results for Q1 2026

Q1 2026: Net Sales Rs. 5,936 million, EBIT margin 6.5%

Q1 2026:

For Q1 2026, the Company reported net sales of Rs. 5,936 million, 10 bps higher than the corresponding period last year. The Company reported EBIT of Rs. 386 million during the quarter, representing a 4% increase compared to the corresponding period last year.

Commenting on the performance, Mr. Kamal Taneja, Managing Director, said:

In Q1 2026, the company delivered slightly higher sales (+10 bps vs LY), as pricing and mix gains slightly offset lower volumes, in line with our focus on selective participation. EBIT growth for the quarter was driven by favourable sales mix, improved operational efficiencies, and higher net interest income, partially offset by one-off non-recurring charges. In line with its global strategy, the company continued to focus on profitable growth, capital discipline, and driving accountability.

Our ambition continues to be the first choice in sustainable packaging solutions in India.

About Huhtamaki India Limited:

Huhtamaki India Limited is subsidiary of Huhtamäki Oyj, a leading global provider of sustainable packaging solutions for consumers around the world. Huhtamaki Group is headquartered in Espoo, Finland and our parent company, Huhtamäki Oyj, is listed on Nasdaq Helsinki Ltd. Our innovative products protect on-the-go and on-the-shelf food and beverages, and personal care products, ensuring hygiene and safety, driving accessibility and affordability, and helping prevent food waste. We embed sustainability in everything we do. Our values Care Dare Deliver guide our decisions and help our team of around 2500 employees in India make a difference where it matters. Our operations are supported by 10 manufacturing facilities in India.

Disclaimer:

Information presented herein contains, or may be deemed to contain, forward-looking statements. These statements relate to future events or Huhtamaki India Limited's (the Company) future financial performance, including, but not limited to, strategic plans, potential growth, expected capital expenditure, ability to generate cash flows, liquidity and cost savings that involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied by any forward-looking statements. All forward-looking statements made in this presentation are based on information currently available to the management, and the Company assumes no obligation to update or revise any forward-looking statements.

For more information: please contact investor.communication@huhtamaki.com

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