BRITANNIA INDUSTRIES LIMITED

(Corporate Identification Number: L15412WB1918PLC002964)

Registered Office: 5/1A, Hungerford Street, Kolkata - 700 017, West Bengal, India

Tel No: 033 22872439/2057, 080 37687100

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Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2026

(₹ in Crores)

S.No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited) [6]	(Unaudited)	(Audited) [6]	(Audited)	(Audited)
I	**Revenue from operations**					
	Sale of goods	4,512.36	4,681.69	4,218.90	18,119.45	16,859.22
	Other operating revenues (Refer note 7)	40.68	93.84	63.61	326.37	436.70
	Total revenue from operations	**4,553.04**	**4,775.53**	**4,282.51**	**18,445.82**	**17,295.92**
II	Other income (Refer note 8)	61.05	93.15	71.58	318.44	250.68
III	**Total income (I+II)**	**4,614.09**	**4,868.68**	**4,354.09**	**18,764.26**	**17,546.60**
IV	**Expenses**					
	Cost of materials consumed	2,175.59	2,321.22	2,126.03	9,045.68	8,608.64
	Purchases of stock-in-trade	514.41	522.53	507.33	2,028.01	1,993.16
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	30.87	(50.91)	11.50	(21.42)	(67.96)
	Employee benefits expense (Refer note 9)	146.95	173.50	127.51	667.47	554.70
	Finance costs	18.16	32.80	30.10	110.80	137.10
	Depreciation and amortisation expense	76.85	76.08	73.83	305.34	284.67
	Other expenses	863.68	874.65	731.44	3,335.04	3,143.73
	Total expenses	**3,826.51**	**3,949.87**	**3,607.74**	**15,470.92**	**14,654.04**
V	**Profit before exceptional items and tax (III-IV)**	**787.58**	**918.81**	**746.35**	**3,293.34**	**2,892.56**
VI	Exceptional item - Expense (Refer note 10)	-	-	-	-	24.79
VII	**Profit before tax (V-VI)**	**787.58**	**918.81**	**746.35**	**3,293.34**	**2,867.77**
VIII	**Tax expense:**					
	(i) Current tax (Refer note 11)	91.46	238.55	181.08	738.13	730.63
	(ii) Deferred tax (credit) / charge	10.65	(7.77)	8.17	(6.51)	6.42
	Total tax expense	**102.11**	**230.78**	**189.25**	**731.62**	**737.05**
IX	**Net profit for the period / year (VII-VIII)**	**685.47**	**688.03**	**557.10**	**2,561.72**	**2,130.72**
X	**Other comprehensive loss (net of tax)**					
	(i) Items that will not be reclassified subsequently to profit or loss					
	-Remeasurements of the net defined benefit plans	(0.71)	-	(1.77)	(0.71)	(1.77)
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	0.18	-	0.46	0.18	0.46
	Other comprehensive loss (net of tax)	**(0.53)**	**-**	**(1.31)**	**(0.53)**	**(1.31)**
XI	**Total comprehensive income for the period / year (IX+X)**	**684.94**	**688.03**	**555.79**	**2,561.19**	**2,129.41**
XII	**Paid-up equity share capital (face value of ₹ 1 each)**	**24.09**	**24.09**	**24.09**	**24.09**	**24.09**
XIII	**Other equity**				**4,617.14**	**3,862.46**
XIV	**Earnings per share (face value of ₹ 1 each) (not annualised):**					
	(a) Basic (₹)	28.45	28.57	23.13	106.35	88.46
	(b) Diluted (₹)	28.45	28.57	23.13	106.35	88.46

See accompanying notes to the audited standalone financial results

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Standalone Balance Sheet

(₹ in Crores)

S.No.	PARTICULARS	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
I	**Assets**		
(1)	**Non-current assets**		
	(a) Property, plant and equipment	2,426.37	2,509.41
	(b) Capital work-in-progress	38.35	81.97
	(c) Investment property	45.94	47.55
	(d) Intangible assets	3.39	5.96
	(e) Financial assets		
	(i) Investments	2,066.72	1,801.03
	(ii) Loans	45.00	35.00
	(iii) Other financial assets	15.69	13.54
	(f) Deferred tax assets (net)	35.71	29.20
	(g) Tax assets (net)	56.41	36.11
	(h) Other non-current assets	19.18	23.52
	Total non-current assets	**4,752.76**	**4,583.29**
(2)	**Current assets**		
	(a) Inventories	1,219.92	1,128.90
	(b) Financial assets		
	(i) Investments	1,617.02	1,071.12
	(ii) Trade receivables	404.74	379.63
	(iii) Cash and cash equivalents	20.79	38.19
	(iv) Bank balances other than (iii) above	70.03	67.45
	(v) Loans	121.00	50.00
	(vi) Other financial assets	636.69	609.46
	(c) Other current assets	97.49	91.68
	Total current assets	**4,187.68**	**3,436.43**
	Total assets	**8,940.44**	**8,019.72**
II	**Equity and liabilities**		
(1)	**Equity**		
	(a) Equity share capital	24.09	24.09
	(b) Other equity	4,617.14	3,862.46
	Total equity	**4,641.23**	**3,886.55**
(2)	**Liabilities**		
(A)	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	285.83	712.50
	(ii) Lease liabilities	0.36	0.48
	(iii) Other financial liabilities	72.80	72.06
	Total non-current liabilities	**358.99**	**785.04**
(B)	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	1,060.33	504.05
	(ii) Lease liabilities	1.26	0.65
	(iii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	20.40	27.18
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,761.47	1,565.22
	(iv) Other financial liabilities	385.38	374.32
	(b) Other current liabilities	71.98	174.03
	(c) Provisions	581.92	592.94
	(d) Tax liabilities (net)	57.48	109.74
	Total current liabilities	**3,940.22**	**3,348.13**
	Total liabilities	**4,299.21**	**4,133.17**
	Total equity and liabilities	**8,940.44**	**8,019.72**

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Standalone Statement of Cash Flows

(₹ in Crores)

Particulars	Year ended	
	31.03.2026	31.03.2025
	(Audited)	
Cash flow from operating activities		
Profit before tax	3,293.34	2,867.77
Adjustments for :		
Depreciation and amortisation expense	305.34	284.67
Net gain on financial asset measured at fair value through statement of profit and loss	(49.80)	(81.31)
Profit on sale of property, plant and equipment	(0.84)	(1.20)
Dividend income	(100.61)	(34.67)
Interest income	(157.29)	(121.28)
Finance costs	110.80	137.10
Operating profit before working capital changes	**3,400.94**	**3,051.08**
Net changes in working capital		
Inventories	(91.02)	(53.46)
Trade receivables	(25.11)	(32.58)
Other financial assets and other assets	(16.86)	(74.98)
Trade payables, other financial liabilities, other liabilities and provisions	89.30	160.21
Cash generated from operating activities	**3,357.25**	**3,050.27**
Income-tax paid, net of refund	(810.51)	(684.74)
Net cash generated from operating activities	**2,546.74**	**2,365.53**
Cash flow from investing activities		
Acquisition of property, plant and equipment, capital work-in-progress and intangible assets	(175.15)	(341.06)
Proceeds from sale of property, plant and equipment and assets held-for-sale	1.46	4.54
Purchase of non-current investments	(613.24)	(937.43)
Proceeds from sale / redemption of non-current investments	213.83	570.00
(Purchase) / Sale of current investments, net	(362.38)	347.31
Inter- corporate deposits placed	(181.00)	(85.00)
Inter-corporate deposits redeemed	100.00	460.00
Change in other bank balances and fixed deposits	(3.26)	(11.14)
Interest received	136.89	141.27
Dividend received	100.61	34.67
Net cash (used in) / generated from investing activities	**(782.24)**	**183.16**
Cash flow from financing activities		
Interest paid	(105.99)	(169.74)
Principal payment of lease liabilities	(1.20)	(1.37)
Interest paid on lease liabilities	(0.07)	(0.07)
Repayment of non-current borrowings	(191.67)	(148.33)
Repayment of bonus debentures (including unclaimed debenture redemption balance)	(0.30)	(690.56)
Proceeds from working capital borrowings, net	321.28	26.26
Dividends paid	(1,803.95)	(1,767.54)
Net cash used in financing activities	**(1,781.90)**	**(2,751.35)**
Net change in cash and cash equivalents	**(17.40)**	**(202.66)**
Cash and cash equivalents at beginning of the year	38.19	240.85
Cash and cash equivalents at end of the year	**20.79**	**38.19**
Cash and cash equivalents	20.79	38.19
Cash and cash equivalents at the end of the year	**20.79**	**38.19**

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Notes:

1. The audited standalone financial results for the quarter (refer note 6 below) and year ended 31 March 2026 ('the results') of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The operating segment of the Company is identified to be "Foods", as the Chief Operating Decision Maker reviews business performance at an overall company level as one segment. Therefore, the disclosure as per Regulation 33(1)(e) read with Clause (L) of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.
3. The results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors on 7 May 2026.
4. The Board of Directors of the Company has recommended final dividend of ₹ 90.50 per equity share of face value of ₹ 1 each for the financial year ended 31 March 2026.
5. The standalone results of the Company for the quarter and year ended 31 March 2026 have been audited by the Statutory Auditors and they have issued an unmodified audit report on the same. The audit report of the Statutory Auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Ltd ('BSE') and is also available on the Company's website.
6. The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the respective financial years. Also the figures upto the end of the third quarter were only reviewed and not subject to audit.
7. Consequent to receipt of approval from one of the State Governments, an amount of ₹ 45.72 crores relating to the period April 2024 to September 2025 has been recognized as fiscal incentive income during the quarter ended 31 December 2025 and year ended 31 March 2026.
8. Other income includes dividend received from subsidiaries of the Company of ₹ 7.14 crores, ₹ 34.53 crores and ₹ 12.51 crores for the quarter ended 31 March 2026, 31 December 2025 and 31 March 2025 respectively, ₹ 100.61 crores and ₹ 34.67 crores for the year ended 31 March 2026 and 31 March 2025 respectively.
9. The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes, collectively referred to as the 'New Labour Codes' and notified these with effect from 21 November 2025. The New Labour Codes, amongst other changes, provide a unified definition of "Wages" to be applied across various employee benefit computations. As a result of this, the Company has recognised (as past service cost) an amount of ₹ 46.46 crores during the quarter ended 31 December 2025 and year ended 31 March 2026 towards increase in liability of gratuity and compensated absences. The Company continues to monitor the developments relating to the implementation of the New Labour Codes and will review the estimates based on notification of final rules.
10. Exceptional item for the year ended 31 March 2025 includes cost incurred of ₹ 18.51 crores towards own workers with respect to Voluntary Retirement Scheme announced by the Company in one of its factories. In addition, cost was incurred by the Company towards contract labourers of the said factory of ₹ 6.28 crores for the year ended 31 March 2025.
11. Current tax for the quarter and year ended 31 March 2026 includes reversal of provision (net) of ₹ 95.39 crores pursuant to receipt of certain favourable orders relating to income tax litigations of past years.

On behalf of the Board of Directors

For Britannia Industries Limited

NUSLI NEVILLE WADIA

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Date: 2026.05.07 20:14:40 +05'30'

Nusli N. Wadia
Chairman
(DIN: 00015731)

Place: Bengaluru
Date: 7 May 2026

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Independent Auditor's Report on the Standalone Annual Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Britannia Industries Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Britannia Industries Limited ('the Company') for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) Presents standalone annual financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and

   (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive loss and other financial information of the Company for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing 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 Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the standalone annual financial results 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41 Connaught Circus, Outer Circle, New Delhi, 110001, India

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss and other financial information of the Company in accordance with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. 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 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under Section 143(10) of the Act, 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 this Statement.

8. As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   - Identify and assess the risks of material misstatement of the Statement, 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
   - Conclude on the appropriateness of the Board of Directors' 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 Statement 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; and

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

9. 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.

10. 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.

Other Matter

11. The Statement includes the standalone annual financial results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Aasheesh Arjun Singh
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Date: 2026.05.07 20:20:24 +05'30'

Aasheesh Arjun Singh
Partner
Membership No.: 210122
UDIN: 26210122PXBLSE7534

Bengaluru
07 May 2026