



April 22, 2025

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 April 22, 2025 - approval of unaudited financial results for the 1st quarter ended on March 31, 2025

Dear Sir,

In continuation to our intimation dated April 15, 2025, 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 April 22, 2025, the Board, inter-alia, considered and approved the unaudited financial results for the 1st quarter ended on March 31, 2025, 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 6.20 P.M. (IST) and concluded at 08.30 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 2025 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 2025 (“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 2024 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 THAKORB HAI THAKKAR
Digitally signed
by JAYESH
THAKORB HAI
THAKKAR
Date: 2025.04.22
20:56:57 +05'30'

Jayesh T Thakkar

Partner

Thane

22 April 2025

Membership No.: 113959

UDIN:25113959BMLXBM6373

**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, 2025

Rs. in Million					
Sr.No.	Particulars	Quarter ended 31.03.2025	Quarter ended 31.12.2024	Quarter ended 31.03.2024	Year ended 31.12.2024
		(Unaudited)	(Audited) - Refer Note C	(Unaudited)	(Audited)
1	Revenue from Operations				
	a) Sale of Products and Services	5,930.4	6,012.3	5,936.5	24,505.3
	b) Other Operating Revenue	168.9	178.8	164.7	706.5
	Total Revenue from Operations	6,099.3	6,191.1	6,101.2	25,211.8
2	Other Income	110.2	57.7	83.2	336.5
3	Total Income	6,209.5	6,248.8	6,184.4	25,548.3
4	Expenses				
	a) Cost of Materials Consumed	4,253.4	4,027.0	4,303.5	17,222.7
	b) Changes in Inventories of Finished Goods and Work-in-Progress	(227.3)	339.6	(256.5)	175.0
	c) Employee Benefit Expenses	673.5	631.1	616.7	2,542.4
	d) Finance Costs	30.2	29.6	47.7	175.4
	e) Depreciation and Amortisation Expense	126.8	138.2	95.2	474.8
	f) Other Expenses	1,012.4	931.0	1,027.0	4,098.3
	Total Expenses	5,869.0	6,096.5	5,833.6	24,688.6
5	Profit from Operations before exceptional item and tax (3-4)	340.5	152.3	350.8	859.7
6	Exceptional Income/(Loss) (Refer Note B)	6.7	(1.4)	-	308.7
7	Profit before tax (5+6)	347.2	150.9	350.8	1,168.4
8	Tax expense				
	Current tax				
	- Current period/year charge/(credit)	54.9	(4.3)	139.4	159.6
	- (Credits) related to previous period written back	(4.7)	(4.4)	(1.3)	(6.4)
	Deferred tax charge/(credit)	35.5	42.7	(47.6)	135.5
9	Profit for the period/year (7-8)	261.5	116.9	260.3	879.7
10	Other Comprehensive Income/(Loss) for the period/year				
	Items that will not to be reclassified subsequently to Profit or Loss				
	Remeasurement of defined benefit (asset)/liability	(7.3)	(86.0)	(1.7)	(87.7)
	Tax on above	1.8	21.7	0.4	22.1
	Items that will be reclassified subsequently to Profit or Loss				
	Fair value of cash flow hedges through other comprehensive (loss)/income (Net)	8.3	(4.9)	-	(7.5)
	Tax on above	(2.1)	1.2	-	1.9
	Other Comprehensive Income/(Loss) (net of tax)	0.7	(68.0)	(1.3)	(71.2)
11	Total Comprehensive Income for the period/year (9+10)	262.2	48.9	259.0	808.5
12	Paid Up Share Capital - Equity Face Value Rs.2 each	151.1	151.1	151.1	151.1
13	Other Equity	-	-	-	11,784.4
14	Earnings in Rs. per share of Rs.2 each (not annualised)				
	Basic & Diluted				
	Basic & Diluted EPS after exceptional item	3.46	1.55	3.45	11.65
	Basic & Diluted before exceptional item	3.40	1.51	3.45	8.51

	<div>Huhtamaki</div>
	<div><div>Huhtamaki India Limited</div><div>Regd Office: 7th Floor, BELLONA, The Walk, Ghodbunder Road, Hiranandani Estate, Thane, Maharashtra - 400 607</div><div>CIN - L21011MH1950FLC145537, Phone No.: (022) 6174 0100</div></div>
	<div>Notes:</div> <div><div>A. The Company's business segment is primarily consumer packaging and all other activities of the Company are incidental to this business segment.</div><div><div>B. During the previous year ended December 31, 2024, the conditions precedent in respect of the two conveyance deeds that had been executed in 2023 were satisfied and the Company received the balance consideration of Rs. 221.7 million (the Company had received an advance of Rs. 59.5 million during the previous year ended December 31, 2023). The Statement of profit and loss account for previous year ended December 31, 2024 includes the impact of profit in respect of these two conveyance deeds amounting to Rs. 278.1 million which has been disclosed as "Exceptional item" and consequently Capital Gains Tax on the same amounts to Rs. 63.6 million.</div><div>During the previous year ended December 31, 2024, the Company had recognised profit on sale of property plant and equipments of Rs. 30.6 million pertaining to Hyderabad plant where accelerated depreciation was charged in 2023 in respect of property plant and equipment that were not useable at other locations. The results for the quarter ended March 31, 2025 include the impact of profit on sale of property plant and equipments of Rs. 6.3 million which has been disclosed as "Exceptional item".</div><div>The results for the quarter ended March 31, 2025 also include the impact of profit on sale of property plant and equipments of Rs. 0.4 million pertaining to Daman plant which has been disclosed as "Exceptional item" in respect of which accelerated depreciation was charged in 2023 that were not useable at other locations.</div><div>C. The figures for the quarter ended December 31, 2024 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.</div><div>D. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 22, 2025.</div><div>E. The statutory auditors have issued an unmodified report on the above financial results.</div></div><div><div><div><div>JAYESH</div><div>THAKORB</div><div>HAI</div><div>THAKKAR</div></div><div>Digitally signed by JAYESH THAKORBHAI THAKKAR Date: 2025.04.22 20:54:55 +05'30'</div></div><div><div>Thane, April 22, 2025</div><div>Visit us at our website: www.flexibles.huhtamaki.in</div></div><div><div>For Huhtamaki India Limited</div><div><div>DHANANJAY</div><div>JAGANNATH</div><div>SALUNKHE</div></div><div>Digitally signed by DHANANJAY JAGANNATH SALUNKHE DN: cn = DHANANJAY JAGANNATH SALUNKHE C = IN o = Personal Date: 2025.04.22 20:41:04 + 05'30'</div><div><div>Dhananjay Salunkhe</div><div>Managing Director</div></div></div></div></div>



Q1 2025 RESULTS

Thane, 22nd April 2025: Huhtamaki India Limited announced its results for Q1 2025

Q1 2025: Net Sales Rs. 5,930 million, EBIT margin 6.3%

Q1 2025:

For Q1 2025, the Company reported net sales of Rs. 5,930 million which is flat compared to the corresponding period of last year. The Company reported EBIT Rs. 371 million during the quarter representing a decrease of 7% compared to the corresponding period of last year.

Commenting on the performance, Mr. Dhananjay Salunkhe, Managing Director, said:

The Company had a flat start to the year with Revenue for the quarter remaining relatively flat compared to the corresponding period of previous year. EBIT is reflecting a decrease of 7% as compared to corresponding period though improving significantly compared to the trailing quarter. The improvement in margins compared to trailing quarter is driven by better sales mix and operational efficiencies. The Company continues to focus on driving the efficiencies across the manufacturing processes to improve upon the profitability.

As a part of Huhtamaki Strategy 2030, our ambition is to be the first choice in sustainable packaging solutions.

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

Huhtamaki India Limited, 7th Floor, Bellona, The Walk, Hiranandani Estate, Ghodbunder Road, Thane
Maharashtra – 400 067

Tel: +91 22 6174 0100