



Date: 6<sup>th</sup> February 2026

To,

<b>National Stock Exchange of India Limited</b> Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400051  Symbol: SAPPHIRE	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001  Scrip Code: 543397
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Dear Sir/Madam,

**Subject: Outcome of the Meeting of the Board of Directors of Sapphire Foods India Limited**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors of Sapphire Foods India Limited ("the Company / Sapphire Foods") at its meeting held today, i.e. on Friday, 6<sup>th</sup> February 2026, inter-alia, has considered and approved the following:

- 1) Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31<sup>st</sup> December 2025, duly considered and recommended by the Audit Committee along with the Limited Review Reports issued by M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company.

Please find enclosed herewith the copies of the Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Reports on the aforesaid Financial Results issued by Statutory Auditors of the Company.

In connection with the aforesaid, the Press (Investor) Release and Earnings Presentation is submitted separately.

- 2) Appointment of Mr. Kushal Agarwal (DIN:11528795) as an Additional Director, in the capacity of Non-Executive Nominee Director representing Sapphire Foods Mauritius Limited ("promoter shareholder") on the Board of the Company.

The aforesaid appointment was approved by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee of the Company and shall be subject to the approval of the members of the Company, as applicable.

The Board has approved the notice of postal ballot for seeking approval of the members of the Company, in this regard, which will be sent to the shareholders and simultaneously be submitted to the stock exchanges, in due course, in accordance with the applicable provisions of the Listing Regulations.

The details as required under relevant SEBI circular is enclosed herewith at Annexure A.





The meeting of Board of Directors commenced at 12.30 p.m. and concluded at 01.30 p.m.

Request you to kindly take the same on record.

Thanking you,

**For Sapphire Foods India Limited**

  
Sachin Dudam

Company Secretary and Compliance Officer



**Encl.: a/a**

**ANNEXURE A**

**Details with respect to Appointment of Mr. Kushal Agarwal (DIN: 11528795) as an Additional Director in the capacity of Non-Executive Nominee Director as required under Regulation 30 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023**

<b>Particulars</b>	<b>Information w.r.t. the event</b>
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Pursuant to resignation of Mr. Rohitt Mutthoo from the Board of Directors of the Company ("Board"), the Company has received nomination notice from Sapphire Foods Mauritius Limited, promoter shareholder ("S FML"), recommending the appointment of Mr. Kushal Agarwal as Director in the capacity of Non-Executive Nominee Director on the Board of the Company.
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Based on the recommendation of Nomination and Remuneration Committee and subject to the approval of the members of the Company, Mr. Kushal Agarwal is appointed as Additional Director, in the capacity of Non-Executive Nominee Director, with effect from the date of receipt of Director Identification Number ("DIN") from the Ministry of Corporate Affairs i.e. 6 <sup>th</sup> February 2026 and his term shall be liable to retire by rotation.
Brief Profile (in case of appointment)	Mr. Kushal Agarwal is a Director at TR Capital and is based in Mumbai, India. He has 16 years of investing experience across B Capital, Goldman Sachs and ChrysCapital. Prior to joining TR Capital, Kushal was a Senior Principal at B Capital overseeing growth investments in India. Prior to that, he was a part of the private investing team at Goldman Sachs and ChrysCapital.  Mr. Kushal Agarwal holds an MBA from MDI, Gurgaon and a bachelor's degree in commerce from St. Xavier's College, Calcutta.
Disclosure of relationships between directors (in case of appointment of a director)	Mr. Kushal Agarwal is not related with any Director of the Company
Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and the NSE Circular no. NSE/CML/2018/24, both dated 20 June 2018	Mr. Kushal Agarwal is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority.



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
Sapphire Foods India Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Sapphire Foods India Limited** (the "Parent Company") and its subsidiaries, (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

<b>Name of the Company</b>	<b>Relationship</b>
Sapphire Foods India Limited	Parent Company
Gamma Pizzakraft (Lanka) Private Limited	Subsidiary Company
French Restaurants Private Limited	Subsidiary Company
Gamma Island Food Private Limited	Subsidiary Company

5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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# **Deloitte Haskins & Sells**

6. We did not review the interim financial information of 3 subsidiaries included in the Unaudited Consolidated Financial Results, whose interim financial information reflect total revenues of Rs. 1,342.48 million and Rs. 3,770.46 million for the quarter and nine months ended December 31, 2025 respectively, total net profit after tax of Rs. 52.46 million and Rs. 128.26 million for the quarter and nine months ended December 31, 2025 respectively, and total comprehensive income of Rs. 52.46 million and Rs. 128.26 million for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement. This interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

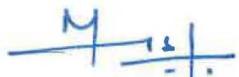
Our conclusion on the Statement is not modified in respect of above matter with respect to our reliance on the work done and the reports of the other auditors.

7. The Unaudited Consolidated Financial Results of the Group for the quarter and nine months ended December 31, 2024, included in the Statement, were reviewed by another auditor who expressed an unmodified conclusion on those Unaudited Consolidated Financial Results on February 06, 2025, respectively.

The Consolidated Financial Results of the Group for the year ended March 31, 2025, included in the Statement were audited by another auditor who expressed an unmodified opinion on those Consolidated Financial Results on May 07, 2025.

Our conclusion on the Statement is not modified in respect of this matter.

**For DELOITTE HASKINS & SELLS**  
Chartered Accountants  
Firm's Registration No. 117365W



Mukesh Jain  
Partner

Membership No. 108262  
UDIN: 26108262YESZFP8216

Place: Mumbai  
Date: February 06, 2026

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

(Rs. in Million except per share data)

Particulars	Quarter ended			Nine Months Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
a) Revenue from operations	8,138.29	7,424.37	7,565.37	23,330.94	21,705.23	28,818.64
b) Other income	70.61	92.49	105.04	230.90	242.39	372.15
<b>Total income [1(a) + 1(b)]</b>	<b>8,208.90</b>	<b>7,516.86</b>	<b>7,670.41</b>	<b>23,561.84</b>	<b>21,947.62</b>	<b>29,190.79</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	2,549.79	2,393.71	2,376.16	7,476.92	6,802.83	9,068.44
b) Employee benefits expense	1,089.99	1,057.52	983.59	3,170.78	2,886.78	3,863.95
c) Finance costs	314.96	306.70	275.16	916.91	818.72	1,116.26
d) Depreciation and amortisation expense	1,019.64	972.45	1,004.96	2,911.61	2,789.49	3,639.16
e) Other expenses	3,156.42	2,952.26	2,862.35	9,191.74	8,310.29	11,118.67
<b>Total expenses [2(a) to 2(e)]</b>	<b>8,130.80</b>	<b>7,682.64</b>	<b>7,502.22</b>	<b>23,667.96</b>	<b>21,608.11</b>	<b>28,806.48</b>
<b>3 Profit / (Loss) before exceptional items and tax [ 1 - 2 ]</b>	<b>78.10</b>	<b>(165.78)</b>	<b>168.19</b>	<b>(106.12)</b>	<b>339.51</b>	<b>384.31</b>
<b>4 Exceptional Items (refer note 4)</b>	<b>111.63</b>	<b>-</b>	<b>-</b>	<b>111.63</b>	<b>114.20</b>	<b>152.95</b>
<b>5 (Loss)/ profit before tax [3 - 4]</b>	<b>(33.53)</b>	<b>(165.78)</b>	<b>168.19</b>	<b>(217.75)</b>	<b>225.31</b>	<b>231.36</b>
<b>6 Tax expense/ (credit)</b>						
a) Current tax	31.81	27.73	37.05	76.76	72.60	91.12
b) Deferred tax	(22.65)	(65.64)	5.08	(106.57)	25.43	5.92
c) Tax in relation to earlier years	5.39	-	(1.26)	5.39	(19.52)	(32.72)
<b>Total Tax expense / (credit) [6(a) + 6(b) + 6(c)]</b>	<b>14.55</b>	<b>(37.91)</b>	<b>40.87</b>	<b>(24.42)</b>	<b>78.51</b>	<b>64.32</b>
<b>7 (Loss)/ profit after tax [5 - 6]</b>	<b>(48.08)</b>	<b>(127.87)</b>	<b>127.32</b>	<b>(193.33)</b>	<b>146.80</b>	<b>167.04</b>
<b>8 Other comprehensive (loss)/ income</b>						
a) Items that will not be reclassified to profit or loss						
i) Remeasurements losses of net defined benefit plan	(2.22)	(0.99)	(4.09)	(26.77)	(14.85)	(27.28)
ii) Tax effect on above	0.57	0.26	1.03	8.74	3.74	7.25
b) Items that will be reclassified to profit or loss						
i) Exchange difference on translation of foreign operations	(15.75)	42.03	38.91	10.34	65.01	60.74
<b>Total Other comprehensive (loss) / income [8(a) + 8(b)]</b>	<b>(17.40)</b>	<b>41.30</b>	<b>35.85</b>	<b>(7.69)</b>	<b>53.90</b>	<b>40.71</b>
<b>9 Total Comprehensive (loss)/ income [ 7 + 8 ]</b>	<b>(65.48)</b>	<b>(86.57)</b>	<b>163.17</b>	<b>(201.02)</b>	<b>200.70</b>	<b>207.75</b>
<b>10 Total Comprehensive (loss)/ income for the period attributable to -</b>						
Equity holders of the parent	(65.32)	(85.48)	155.86	(200.42)	228.88	233.35
Non-controlling interest	(0.16)	(1.09)	7.31	(0.60)	(28.18)	(25.60)
<b>11 (Loss)/ Profit for the period attributable to -</b>						
Equity holders of the parent	(47.90)	(127.70)	119.84	(193.58)	174.62	192.53
Non-controlling interest	(0.18)	(0.17)	7.48	0.25	(27.82)	(25.49)
<b>12 Other comprehensive (loss) / income for the period attributable to -</b>						
Equity holders of the parent	(17.42)	42.22	36.02	(6.84)	54.26	40.82
Non-controlling interest	0.02	(0.92)	(0.17)	(0.85)	(0.36)	(0.11)
<b>13 Paid-up equity share capital [Face Value - Rs. 2/- per share]</b>	<b>642.77</b>	<b>642.77</b>	<b>641.35</b>	<b>642.77</b>	<b>641.35</b>	<b>642.38</b>
<b>14 Other equity (excluding revaluation reserve)</b>						<b>13,338.27</b>
<b>15 Earnings per equity share (of Rs. 2/- each) (not annualised for quarters)</b>						
a) Basic (Rs.)	(0.15)	(0.40)	0.37	(0.60)	0.55	0.60
b) Diluted (Rs.)	(0.15)	(0.40)	0.37	(0.60)	0.54	0.60



**Notes to Unaudited consolidated financial results:**

1. The above unaudited consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on February 06, 2026.
2. These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016.
3. The consolidated financial results of the Group for the quarter and nine months ended December 31, 2024 included in the Statement, were reviewed by another auditor who expressed an unmodified conclusion on those consolidated financial results on February 06, 2025, respectively.

The consolidated financial results of the Group for the year ended March 31, 2025 included in the Statement, were audited by another auditor who expressed an unmodified opinion on those consolidated financial results on May 07, 2025.

**4. Exceptional Item includes:**

a) 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 Occupation Safety, Health and Working Conditions Code 2020 – consolidating 29 existing labour laws, collectively referred to as the 'New Labour Codes'. The Group has assessed and disclosed the incremental impact of these changes, taking into consideration the best information available read with the FAQs released by Ministry of Labour & Employment and Institute of Chartered Accountants of India. Considering the materiality and regulatory driven, non-recurring nature of this impact, the Group has presented incremental impact of Rs. 80.26 million related to Employee Benefit Obligations under "Exceptional item" in the consolidated interim financial results for quarter and nine months ended December 31, 2025.

The Group continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and would provide appropriate accounting effect on the basis of such developments as needed.

b) During the quarter ended December 31, 2025, exceptional items include merger-related expenses of Rs. 31.37 million incurred in connection with the Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013, between Sapphire Foods India Limited (the "Company" or "Transferor Company") and Devyani International Limited (the "Transferee Company") and their respective shareholders.

c) During the previous year ended March 31, 2025, considering the continuous losses in one of the subsidiaries Gamma Island Foods Private Limited, the Group had revisited its projected cashflow from the said subsidiary and had determined the value in use of its investments in the said subsidiary. Accordingly, an impairment loss of Rs. 114.20 million was recorded against the property, plant and equipment and other assets of the said subsidiary.

d) Impairment of Goodwill during the previous year ended March 31, 2025 of Rs. 38.75 million pertaining to an acquired KFC store which was closed subsequent to the year end.

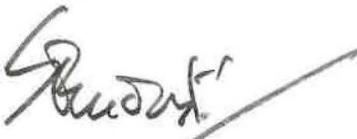


5. The Board of Directors ("the Board") of the Holding Company at its meeting held on January 01, 2026, subject to requisite regulatory/statutory approvals, has considered and approved the scheme of arrangement between Sapphire Foods India Limited ("Transferor Company"/"Company") and Devyani International Limited ("Transferee Company") and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 ("Scheme"). Pursuant to the Scheme which is subject to requisite regulatory/statutory approvals, with effect from the Appointed Date (defined in the Scheme as April 1, 2026), the Transferor Company shall stand amalgamated with and absorbed into the Transferee Company,

In consideration of the amalgamation of the Transferor Company with the Transferee Company, the Transferee Company shall issue and allot to shareholders of the Transferor Company 177 (One Hundred and Seventy Seven) equity shares of the Transferee Company of Rs. 1/- each fully paid up for every 100 (One Hundred) equity shares of Rs. 2/- each fully paid up, held by the shareholders of the Transferor Company.

6. The Group is in the business of operating restaurants and has only one reportable operating segment as per Ind AS 108 – Operating Segments.

For and on behalf of the Board of Directors  
**Sapphire Foods India Limited**



Sanjay Purohit  
Whole Time Director and Group CEO  
DIN: 00117676  
Place: Mumbai  
Date: February 06, 2026



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
STANDALONE FINANCIAL RESULTS**

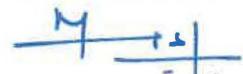
**TO THE BOARD OF DIRECTORS OF  
Sapphire Foods India Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Sapphire Foods India Limited** (the "Company"), for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. Based on our review conducted as stated in paragraph 3 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2024, included in the Statement, were reviewed by another auditor who expressed an unmodified conclusion on those Unaudited Standalone Financial Results on February 06, 2025.

The Standalone Financial Results of the Company for the year ended March 31, 2025 included in the Statement were audited by another auditor who expressed an unmodified opinion on those Standalone Financial Results on May 07, 2025.

Our conclusion on the Statement is not modified in respect of this matter.

**For DELOITTE HASKINS & SELLS**  
Chartered Accountants  
Firm's Registration No. 117365W



Mukesh Jain  
Partner

Membership No. 108262  
UDIN: 2610826210NJQS3U4

Place: Mumbai  
Date: February 06, 2026



Sapphire Foods India Limited  
 Registered address :702, Prism Tower, A-Wing, Mindspace, Link Road, Goregaon (W), Mumbai- 400062, India  
 CIN: L55204MH2009PLC197005, Email: info@sapphirefoods.in, Website: www.sapphirefoods.in

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

(Rs. in Million except per share data)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
a) Revenue from operations	6,795.82	6,160.72	6,383.42	19,560.49	18,464.33	24,510.76
b) Other income	67.25	90.23	63.14	221.14	201.11	328.06
<b>Total Income [1(a) + 1(b)]</b>	<b>6,863.07</b>	<b>6,250.95</b>	<b>6,446.56</b>	<b>19,781.63</b>	<b>18,665.44</b>	<b>24,838.82</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	2,055.17	1,924.13	1,924.80	6,051.80	5,539.18	7,386.96
b) Employee benefits expense	865.58	839.61	795.90	2,514.60	2,364.06	3,153.33
c) Finance costs	294.37	286.58	259.95	858.31	770.71	1,048.53
d) Depreciation and amortisation expense	914.05	859.91	908.76	2,590.49	2,506.30	3,260.53
e) Other expenses	2,752.31	2,574.70	2,512.45	8,064.48	7,296.04	9,808.94
<b>Total expenses [2(a) to 2(e)]</b>	<b>6,881.48</b>	<b>6,484.93</b>	<b>6,401.86</b>	<b>20,079.68</b>	<b>18,476.29</b>	<b>24,658.29</b>
<b>3 (Loss)/ Profit before exceptional items and tax [1 - 2]</b>	<b>(18.41)</b>	<b>(233.98)</b>	<b>44.70</b>	<b>(298.05)</b>	<b>189.15</b>	<b>180.53</b>
<b>4 Exceptional Items (refer note 4)</b>	<b>111.63</b>	<b>-</b>	<b>-</b>	<b>111.63</b>	<b>169.64</b>	<b>208.39</b>
<b>5 (Loss)/ Profit before tax [3 - 4]</b>	<b>(130.04)</b>	<b>(233.98)</b>	<b>44.70</b>	<b>(409.68)</b>	<b>19.51</b>	<b>(27.86)</b>
<b>6 Tax (credit)/ expense</b>						
a) Current tax	-	-	-	-	-	-
b) Deferred tax	(21.54)	(60.96)	11.12	(94.12)	47.12	37.76
c) Tax in relation to earlier years	0.48	-	(1.03)	0.48	(1.03)	(2.42)
<b>Total Tax (credit)/ expense [6(a) + 6(b) + 6(c)]</b>	<b>(21.06)</b>	<b>(60.96)</b>	<b>10.09</b>	<b>(93.64)</b>	<b>46.09</b>	<b>35.34</b>
<b>7 (Loss)/ Profit after tax [5 - 6]</b>	<b>(108.98)</b>	<b>(173.02)</b>	<b>34.61</b>	<b>(316.04)</b>	<b>(26.58)</b>	<b>(63.20)</b>
<b>8 Other comprehensive loss</b>						
a) Items that will not be reclassified to profit or loss						
i) Remeasurements losses of net defined benefit plan	(2.18)	(0.92)	(4.09)	(16.24)	(14.85)	(19.32)
ii) Tax effect on above	0.55	0.23	1.03	4.09	3.74	4.86
b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Total Other comprehensive loss [8(a) + 8(b)]</b>	<b>(1.63)</b>	<b>(0.69)</b>	<b>(3.06)</b>	<b>(12.15)</b>	<b>(11.11)</b>	<b>(14.46)</b>
<b>9 Total comprehensive (loss)/ income [7 + 8]</b>	<b>(110.61)</b>	<b>(173.71)</b>	<b>31.55</b>	<b>(328.19)</b>	<b>(37.69)</b>	<b>(77.66)</b>
<b>10 Paid-up equity share capital [Face Value - Rs. 2/- per share]</b>	<b>642.77</b>	<b>642.77</b>	<b>641.35</b>	<b>642.77</b>	<b>641.35</b>	<b>642.38</b>
<b>11 Other equity (excluding revaluation reserve)</b>						<b>11,932.68</b>
<b>12 Earnings per equity share (of Rs. 2/- each) (not annualised for quarters)</b>						
a) Basic (Rs.)	(0.34)	(0.54)	0.11	(0.98)	(0.08)	(0.20)
b) Diluted (Rs.)	(0.34)	(0.54)	0.11	(0.98)	(0.08)	(0.20)



**Notes to Unaudited standalone financial results:**

1. The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on February 06, 2026.
2. These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016.
3. The standalone financial results of the Company for the quarter and nine months ended December 31, 2024 included in the Statement, were reviewed by another auditor who expressed an unmodified conclusion on those standalone financial results on February 06, 2025, respectively.

The standalone financial results of the Company for the year ended March 31, 2025 included in the Statement were audited by another auditor who expressed an unmodified opinion on those standalone financial results on May 07, 2025

4. Exceptional Item includes:

a) 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 Occupation Safety, Health and Working Conditions Code 2020 – consolidating 29 existing labour laws, collectively referred to as the 'New Labour Codes'. The Company has assessed and disclosed the incremental impact of these changes, taking into consideration the best information available read with the FAQs released by Ministry of Labour & Employment and Institute of Chartered Accountants of India. Considering the materiality and regulatory driven, non-recurring nature of this impact, the Company has presented incremental impact of Rs. 80.26 million related to Employee Benefit Obligations under "Exceptional item" in the standalone interim financial results for quarter and nine months ended December 31, 2025.

The Company continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and would provide appropriate accounting effect on the basis of such developments as needed.

b) During the quarter ended December 31, 2025, exceptional items include merger-related expenses of Rs. 31.37 million incurred in connection with the Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013, between Sapphire Foods India Limited (the "Company" or "Transferor Company") and Devyani International Limited (the "Transferee Company") and their respective shareholders.

c) During the previous year ended March 31, 2025, considering the continuous losses in one of the subsidiaries Gamma Island Foods Private Limited, the Company had revisited its projected cashflow from the said subsidiary and had determined the value in use of its investments in the said subsidiary. Accordingly, an impairment of investment of Rs. 143.50 million and expected credit loss for intercorporate deposit including interest receivable from the subsidiary of Rs. 26.14 million totaling Rs. 169.64 million was recorded as an exceptional item.

d) Impairment of Goodwill during the previous year ended March 31, 2025 of Rs. 38.75 million pertaining to an acquired KFC store which was closed subsequent to the year end.

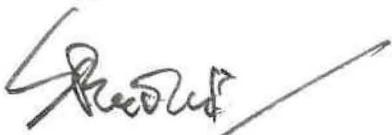


5. The Board of Directors ("the Board") of the Company at its meeting held on January 01, 2026, subject to requisite regulatory/statutory approvals, has considered and approved the scheme of arrangement between Sapphire Foods India Limited ("Transferor Company"/"Company") and Devyani International Limited ("Transferee Company") and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 ("Scheme"). Pursuant to the Scheme which is subject to requisite regulatory/statutory approvals, with effect from the Appointed Date (defined in the Scheme as April 1, 2026), the Transferor Company shall stand amalgamated with and absorbed into the Transferee Company,

In consideration of the amalgamation of the Transferor Company with the Transferee Company, the Transferee Company shall issue and allot to shareholders of the Transferor Company 177 (One Hundred and Seventy Seven) equity shares of the Transferee Company of Rs. 1/- each fully paid up for every 100 (One Hundred) equity shares of Rs. 2/- each fully paid up, held by the shareholders of the Transferor Company.

6. The Company is in the business of operating restaurants and has only one reportable operating segment as per Ind AS 108 – Operating Segments.

For and on behalf of the Board of Directors  
**Sapphire Foods India Limited**



Sanjay Purohit  
Whole Time Director and Group CEO  
DIN: 00117676  
Place: Mumbai  
Date: February 06, 2026

