

Date: January 30, 2026

**To,**

The Manager Listing Department <b>BSE Limited,</b> P.J. Tower, Dalal Street Mumbai – 400001 Maharashtra, India  <b>Scrip Code: 543283</b>	The Manager Listing & Compliance Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra-Kurla Complex Bandra (East), Mumbai - 400051 Maharashtra, India  <b>Scrip Symbol: UFBL</b>
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Dear Sirs,

**Subject: Outcome of the Board Meeting held on January 30, 2026**

Further to our intimation dated January 22, 2026 and pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), we hereby inform you that the Board of Directors of United Foodbrands Limited (*Formerly known as Barbeque-Nation Hospitality Limited*) (“the Company”) at their Meeting held today, i.e., Friday, January 30, 2026, which commenced at 12:40 PM (IST) and concluded at 01:45 PM (IST), *inter-alia*, considered and approved the following:

- 1) Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025.
- 2) Appointment of Mr. Amit Wadhera as the Chief Culinary Officer of the Company and his categorization as a Senior Management Personnel.
- 3) Re-pricing of Employee Stock Options (ESOPs) granted during the financial years 2023-24 and 2024-25 under the “Barbeque Nation Hospitality Limited - Employee Stock Option Plan 2015” (“ESOP Plan 2015”) and “Barbeque Nation Hospitality Limited -Employee Stock Option Plan 2022” (“ESOP Plan 2022”), to the eligible employees of the Company and its Subsidiaries, with the revised vesting period, subject to the approval of the shareholders of the Company.

The revised exercise price of the re-priced ESOPs shall be Rs.173.89/- per option, being the closing price of equity shares of the Company on the National Stock Exchange of India Limited as on January 29, 2026.

- 4) Amendment/modification of the “Barbeque Nation Hospitality Limited - Employee Stock Option Plan 2015” and “Barbeque Nation Hospitality Limited -Employee Stock Option Plan 2022” with respect to exercise period and vesting period in the case of re-pricing, subject to the approval of the shareholders of the Company.

**Other Disclosures:**

- The Un-audited Standalone and Consolidated Financial Results for the aforementioned period, along with the Limited Review Report thereon issued by the Statutory Auditor of

**UNITED FOODBRANDS LIMITED**

(Formerly known as Barbeque-Nation Hospitality Limited)

Registered &amp; Corporate Office: "Saket Callipolis", Unit No. 601 &amp; 602, 6th Floor, Doddakannalli Village, Varthur Hobli, Sarjapur Road, Bengaluru-560035, Karnataka, India. CIN: L55101KA2006PLC073031

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the Company and approved by the Board of Directors, are enclosed with this letter in compliance with the requirements of Regulation 33 of the SEBI LODR Regulations.

- The details as required under Section V-A of Chapter V of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, with respect to appointment of Senior Management Personnel, are enclosed herewith as **Annexure – A**.

The aforesaid documents will also be made available on the Company's website at [www.barbequenation.com](http://www.barbequenation.com) under Investor Relations section.

Thanking you.

This is for your information and record.

Yours faithfully,  
**For United Foodbrands Limited**  
(Formerly known as Barbeque-Nation Hospitality Limited)

**Nagamani C Y**  
**Company Secretary & Compliance Officer**  
**M. No: A27475**

**Encl.: As above**

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**Annexure - A**  
**Appointment of Senior Management Personnel**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Disclosures</b>
1	Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise</del>	The Board of Directors, at their Meeting held on January 30, 2026, have appointed Mr. Amit Wadhera as the Chief Culinary Officer of the Company and have categorised him as a Senior Management Personnel.
2	Date of appointment / <del>re-appointment</del> cessation (as applicable)	January 30, 2026
3	Term of appointment / <del>re-appointment</del>	Mr. Amit Wadhera is not appointed for a fixed term and serves as a full-time employee of the Company.
4	Brief profile (in case of appointment)	<p>Mr. Amit Wadhera currently serves as Vice President – Culinary (North) at Barbeque Nation, leading culinary operations across 45+ restaurants. He brings over 24 years of experience across leading organizations including Barbeque Nation, The Park, The Leela, Marriott and Kempinski. Prior to Barbeque Nation, he was Director – Food &amp; Beverage Service and Production Operations at The Park, New Delhi, and earlier served as Executive Chef at both The Park, New Delhi and Marriott Renaissance, Cairo. He has held senior leadership roles in large, complex operations in India, Africa and the Middle East, including Kempinski Hotels in Kenya and multiple Leela properties.</p> <p>His experience includes leading multi-restaurant formats, high-volume banqueting operations, and large culinary teams across luxury hotels and scaled food service platforms. He has been part of multiple pre-openings and large operational transitions during his career. Across roles, he has owned end-to-end responsibility for culinary operations, food production systems and kitchen organizations.</p>
5	Disclosure of relationships between directors (in case of appointment of a director)	None

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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to****The Board of Directors****United Foodbrands Limited (Formerly known as "Barbeque-Nation Hospitality Limited")**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of United Foodbrands Limited (Formerly known as "Barbeque-Nation Hospitality Limited") [the "Holding Company"] and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

**Holding Company**

United Foodbrands Limited

**Subsidiary Companies**

- a. Barbeque Nation Mena Holding Limited
- b. Barbeque Nation Restaurants LLC
- c. Barbeque Nation (Malaysia) SDN. BHD.
- d. Barbeque Nation International LLC
- e. Barbeque Nation Bahrain W.L.L.
- f. Barbeque Nation Lanka (Pvt) Ltd
- g. Barbeque Nation Saudi Arabia Limited
- h. United Foodbrands Thai Holding Co., Ltd. (w.e.f. December 16, 2025)\*
- i. United Foodbrands Thai Co., Ltd. (w.e.f. December 16, 2025)\*



# **S.R. BATLIBOI & ASSOCIATES LLP**

**Chartered Accountants**

- j. Red Apple Kitchen Consultancy Private Limited
- k. Blue Planet Foods Private Limited and
- l. Willow Gourmet Private Limited (w.e.f. June 30, 2025)

\* Operations not yet commenced.

## Associate Company

- a. Willow Gourmet Private Limited (upto June 29, 2025)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and the Management certified financial results referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The unaudited interim financial results, in respect of 7 subsidiaries, whose unaudited interim financial results include total revenues of Rs. 870.09 million and Rs. 2,324.32 million, total net profit after tax of Rs. 24.76 million and Rs. 20.15 million and total comprehensive income of Rs. 22.58 million and Rs. 17.99 million, for the quarter ended December 31, 2025 and nine months period on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities 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 in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Certain of the above subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.

7. The accompanying Statement includes unaudited interim financial results in respect of:
  - 3 subsidiaries, whose interim financial results reflect total revenues of Rs. 58.96 million and Rs. 118.47 million, total net loss after tax of Rs. 9.99 million and Rs. 11.12 million and total comprehensive loss of Rs. 9.99 million and Rs. 11.12 million, for the quarter ended December 31, 2025 and nine months period on that date respectively, whose interim financial results have not been audited/ reviewed by their auditors.
  - an associate, whose interim financial results include the Group's share of net profit after tax of Rs. 0.28 million and the Group's share of total comprehensive income of Rs. 0.28 million for nine months period on that date respectively as considered in the Statement, whose interim financial results have not been audited/ reviewed by their auditors.



# **S.R. BATLIBOI & ASSOCIATES LLP**

**Chartered Accountants**

These unaudited interim financial results have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associate, is based solely on such unaudited interim financial results. According to the information and explanations given to us by the Management, these interim results of such un-reviewed entities are not material to the Group.

Certain of the above subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been approved and furnished to us by the Management. The Holding Company's Management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based solely on such un-reviewed interim financial results.

8. Our conclusion on the Statement in respect of matters stated in paragraphs 6 and 7 above is not modified with respect to our reliance on the work done and the reports of other auditors and the financial results certified by the Management.

For S.R. Batliboi & Associates LLP  
Chartered Accountants  
ICAI Firm Registration Number: 101049W/E300004

per Sunil Gaggar  
Partner  
Membership No.: 104315  
UDIN: 26104315QSXVFS2602

Place: Bengaluru  
Date: January 30, 2026



United Foodbrands Limited (Formerly known as Barbeque-Nation Hospitality Limited)  
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CIN:L55101KA2006PLC073031

Tel: +9180 69134900; E-mail: compliance@unitedfoodbrands.in, Website: www.unitedfoodbrands.in

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

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended March 31, 2025
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
<b>1</b>	<b>Income</b>						
	Revenue from operations	3,765.68	3,047.57	3,288.94	9,783.06	9,402.78	12,330.49
	Other income	17.10	80.81	55.20	117.24	124.71	158.47
	<b>Total income</b>	<b>3,782.78</b>	<b>3,128.38</b>	<b>3,344.14</b>	<b>9,900.30</b>	<b>9,527.49</b>	<b>12,488.96</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of food and beverages consumed	1,267.11	1,028.74	1,044.56	3,255.54	2,996.99	3,918.66
	(b) Employee benefits expense (refer note 9)	949.14	761.31	766.90	2,439.53	2,259.50	2,967.45
	(c) Other expenses	1,001.35	880.17	862.28	2,702.44	2,566.29	3,331.57
	<b>Total expenses</b>	<b>3,217.60</b>	<b>2,670.22</b>	<b>2,673.74</b>	<b>8,397.51</b>	<b>7,822.78</b>	<b>10,217.68</b>
<b>3</b>	<b>Earnings before share of profit of associate, finance costs, tax, depreciation and amortisation expense (EBITDA) (1 - 2)</b>	<b>565.18</b>	<b>458.16</b>	<b>670.40</b>	<b>1,502.79</b>	<b>1,704.71</b>	<b>2,271.28</b>
<b>4</b>	<b>Share of profit of associate (net of tax)</b>	-	-	-	0.28	-	0.59
<b>5</b>	<b>Earnings before finance costs, tax, depreciation and amortisation expense (EBITDA) (3 + 4)</b>	<b>565.18</b>	<b>458.16</b>	<b>670.40</b>	<b>1,503.07</b>	<b>1,704.71</b>	<b>2,271.87</b>
<b>6</b>	Finance costs	226.60	206.95	194.78	633.91	569.60	778.56
<b>7</b>	Depreciation and amortisation expense	482.26	482.76	428.13	1,414.26	1,242.12	1,764.93
<b>8</b>	<b>Profit/(Loss) before tax (5 - 6 - 7)</b>	<b>(143.68)</b>	<b>(231.55)</b>	<b>47.49</b>	<b>(545.10)</b>	<b>(107.01)</b>	<b>(271.62)</b>
<b>9</b>	<b>Tax expense/(credit):</b>						
	(a) Current tax expense	2.02	0.32	2.99	2.34	10.53	16.13
	(b) Adjustment of tax relating to earlier years (refer note 10)	(61.42)	-	-	(61.42)	(3.31)	(3.31)
	(c) Deferred tax	(7.64)	(6.85)	(6.08)	(17.61)	(50.05)	(14.08)
	<b>Net tax expense/(credit)</b>	<b>(67.04)</b>	<b>(6.53)</b>	<b>(3.09)</b>	<b>(76.69)</b>	<b>(42.83)</b>	<b>(1.26)</b>
<b>10</b>	<b>Profit/(Loss) after tax (8 - 9)</b>	<b>(76.64)</b>	<b>(225.02)</b>	<b>50.58</b>	<b>(468.41)</b>	<b>(64.18)</b>	<b>(270.36)</b>
<b>11</b>	<b>Profit/(Loss) attributable to:</b>						
	Owners of the Company	(70.95)	(222.19)	45.25	(457.23)	(75.55)	(277.85)
	Non-controlling interest	(5.69)	(2.83)	5.33	(11.18)	11.37	7.49
<b>12</b>	<b>Other comprehensive income/(loss)</b>						
	Items that will not be reclassified to Statement of profit and loss						
	(a) Remeasurements gains/(losses) on defined benefit plan	(5.73)	(0.22)	(0.23)	(6.14)	2.63	(0.74)
	Income tax effect on above	1.44	0.05	0.06	1.54	(0.67)	0.18
	Items that will be reclassified to Statement of profit and loss						
	(a) Exchange differences on translating the financial statements of foreign operations	2.62	(20.39)	(6.84)	(10.52)	(17.13)	(12.74)
	<b>Total comprehensive income/(loss) (10 + 12)</b>	<b>(78.31)</b>	<b>(245.58)</b>	<b>43.57</b>	<b>(483.53)</b>	<b>(79.35)</b>	<b>(283.66)</b>
<b>13</b>	<b>Total comprehensive income/(loss) attributable to:</b>						
	Owners of the Company	(72.87)	(242.75)	38.24	(472.35)	(90.72)	(291.15)
	Non-controlling interest	(5.44)	(2.83)	5.33	(11.18)	11.37	7.49
<b>14</b>	<b>Paid-up equity share capital (Face value of Rs. 5/- each)</b>	<b>195.43</b>	<b>195.43</b>	<b>195.38</b>	<b>195.43</b>	<b>195.38</b>	<b>195.39</b>
<b>15</b>	<b>Other equity</b>						<b>3,431.43</b>
<b>16</b>	<b>Earnings/(Loss) per equity share (Face value of Rs. 5/- each) (not annualised)</b>						
	Basic (Rs.)	(1.82)	(5.69)	1.16	(11.70)	(1.93)	(7.11)
	Diluted (Rs.)	(1.82)	(5.69)	1.15	(11.70)	(1.93)	(7.11)

For IDENTIFICATION PURPOSE ONLY  
 S.R. Batliboi & Associates LLP  
 BENGALURU



Notes:

1. The above unaudited consolidated financial results of United Foodbrands Limited (Formerly known as Barbeque-Nation Hospitality Limited) (the "Holding Company") and its subsidiaries (together referred to as the "Group") and its associate have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 30, 2026. The statutory auditors of the Holding Company have carried out the limited review of the unaudited consolidated financial results for the quarter and nine months ended December 31, 2025.
2. As at December 31, 2025, the Holding Company has the following subsidiaries:

Subsidiary Companies

- a. Barbeque Nation Mena Holding Limited
- b. Barbeque Nation Restaurants LLC
- c. Barbeque Nation (Malaysia) SDN. BHD.
- d. Barbeque Nation International LLC
- e. Barbeque Nation Bahrain W.L.L.
- f. Barbeque Nation Lanka (Pvt) Ltd.
- g. Barbeque Nation Saudi Arabia Limited
- h. United Foodbrands Thai Holding Co., Ltd. (w.e.f. December 16, 2025)\*
- i. United Foodbrands Thai Co., Ltd. (w.e.f. December 16, 2025)\*
- j. Red Apple Kitchen Consultancy Private Limited
- k. Blue Planet Foods Private Limited, and
- l. Willow Gourmet Private Limited (w.e.f. June 30, 2025)

\* Operations not yet commenced.

Associate Company

- a. Willow Gourmet Private Limited (upto June 29, 2025)

3. The Group operates in only one segment, viz., operating restaurant business. The economic characteristics, nature of service provided, production and distribution process of the Group are similar. Hence, the management has determined that the Group operates as a single segment.

**Geographical segment**

The Group predominantly operates in India. Refer details below of geographical operations:

Revenue	Quarter ended			Nine months ended		Year ended March 31, 2025
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	
Country	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
India	3,393.87	2,771.55	3,036.41	8,872.32	8,693.69	11,357.48
Others (Overseas)	371.81	276.02	252.53	910.74	709.09	973.01

4. The unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
5. The name of the Holding Company has changed from "Barbeque-Nation Hospitality Limited" to "United Foodbrands Limited" and the same has been approved by the Registrar of Companies with effect from September 18, 2025.
6. On February 03, 2025, the Holding Company executed a Share Subscription Agreement and Shareholders' Agreement to acquire upto 51% of equity share capital of Willow Gourmet Private Limited ("WGPL"). WGPL operates an ice-cream brand 'Omm Nom Nomm' through the delivery channel. On March 11, 2025, the Holding Company had partly completed the aforesaid acquisition and acquired 42.36% stake in WGPL, consequent to which WGPL had become an associate of the Holding Company. On June 30, 2025, the Holding Company has fully completed the acquisition of 51% of equity share capital of WGPL. Consequent to the aforesaid acquisition, WGPL has become a subsidiary of the Holding Company with effect from June 30, 2025.
7. The Board of Directors of Red Apple Kitchen Consultancy Private Limited and Blue Planet Foods Private Limited, subsidiaries of the Holding Company, have approved the Scheme of Amalgamation between Red Apple Kitchen Consultancy Private Limited ("Transferee Company") and Blue Planet Foods Private Limited ("Transferor Company"). The aforesaid Scheme of Amalgamation shall be subject to the approval of the Hon'ble National Company Law Tribunal (NCLT) – Bengaluru Bench, Shareholders and Creditors of subsidiary companies and other regulatory/ statutory authorities, as considered necessary. The share exchange ratio is 0.1215 i.e., the shareholders of the Transferor Company will receive 4 shares of the Transferee Company for every 33 shares held in the Transferor Company. The Holding Company has submitted the application and the necessary approval of NCLT is awaited as of date.
8. On December 16, 2025, Barbeque Nation MENA Holding Limited, a wholly owned subsidiary of the Holding Company domiciled in Dubai, United Arab Emirates, has purchased the shares of United Foodbrands Thai Holding Co., Ltd. and United Foodbrands Thai Co., Ltd., Limited Liability Companies domiciled in the Kingdom of Thailand. The Department of Business Development, Ministry of Commerce, Thailand, has updated its records with respect to transfer of shares. Consequent to the aforesaid acquisition, United Foodbrands Thai Holding Co., Ltd. and United Foodbrands Thai Co., Ltd. have become step down subsidiaries of the Holding Company.



9. 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 and disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The incremental impact consisting of gratuity of ₹ 102.61 million and long-term compensated absences of ₹ 31.41 million primarily arises due to change in wage definition and has been presented under "Employee benefits expense" in the unaudited consolidated 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 necessary accounting effect on the basis of such developments as needed.

10. During the quarter ended December 31, 2025, pursuant to favourable appellate orders received from the income-tax authorities, the Holding Company has reversed ₹ 61.42 million relating to income-tax provisions created in earlier years. The said reversal has been recognised under "Adjustment of tax relating to earlier years" in the unaudited consolidated financial results for the quarter and nine months ended December 31, 2025.

11. Key numbers of the standalone financial results of the Holding Company are as under:

Revenue	Quarter ended			Nine months ended		Year ended (₹ in Millions)
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	
Country	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income	2,898.77	2,378.42	2,679.06	7,589.43	7,679.59	10,004.17
Profit/(Loss) before tax	(149.75)	(214.21)	1.69	(533.52)	(179.75)	(357.58)
Profit/(Loss) after tax	(88.33)	(214.21)	0.03	(472.10)	(140.79)	(352.80)

12. Previous periods figures have been regrouped/ reclassified, wherever necessary.

For and on behalf of the Board of Directors



**Rahul Agrawal**  
Chief Executive Officer & Whole-time Director  
DIN-07194134

Place: Bengaluru  
Date: January 30, 2026



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

**Review Report to**

**The Board of Directors**

**United Foodbrands Limited (Formerly known as "Barbeque-Nation Hospitality Limited")**

1. We have reviewed the accompanying statement of unaudited standalone financial results of United Foodbrands Limited (Formerly known as "Barbeque-Nation Hospitality Limited") [the "Company"] for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (the "Statement") 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 (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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. 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP  
Chartered Accountants  
ICAI Firm Registration Number: 101049W/E300004

per Sunil Gaggar  
Partner  
Membership No.: 104315  
UDIN: 26104315DLSMVP9708



Place: Bengaluru  
Date: January 30, 2026

**United Foodbrands Limited (Formerly known as Barbeque-Nation Hospitality Limited)**  
 Regd Off: "Saket Callipolis", Unit No. 601 & 602, 6th Floor, Doddakannalli Village, Varthur Hobli, Sarjapur Road,  
 Bengaluru-560035  
 CIN:L55101KA2006PLC073031  
 Tel: +9180 69134900; E-mail: compliance@unitedfoodbrands.in, Website: www.unitedfoodbrands.in

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

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b> Revenue from operations Other income	2,882.53 16.24	2,299.80 78.62	2,618.27 60.79	7,471.69 117.74	7,527.37 152.22	9,807.44 196.73
	<b>Total income</b>	<b>2,898.77</b>	<b>2,378.42</b>	<b>2,679.06</b>	<b>7,589.43</b>	<b>7,679.59</b>	<b>10,004.17</b>
<b>2</b>	<b>Expenses</b> (a) Cost of food and beverages consumed (b) Employee benefits expense (refer note 7) (c) Other expenses	1,031.83 717.87 782.00	820.63 557.67 692.94	872.30 595.48 697.11	2,628.42 1,811.74 2,132.16	2,514.43 1,767.73 2,086.08	3,268.75 2,293.35 2,728.93
	<b>Total expenses</b>	<b>2,531.70</b>	<b>2,071.24</b>	<b>2,164.89</b>	<b>6,572.32</b>	<b>6,368.24</b>	<b>8,291.03</b>
<b>3</b>	<b>Earnings before finance costs, tax, depreciation and amortisation expense (EBITDA) (1 - 2)</b>	<b>367.07</b>	<b>307.18</b>	<b>514.17</b>	<b>1,017.11</b>	<b>1,311.35</b>	<b>1,713.14</b>
4	Finance costs	173.57	160.96	167.85	498.11	494.20	664.80
5	Depreciation and amortisation expense	343.25	360.43	344.63	1,052.52	996.90	1,405.92
<b>6</b>	<b>Profit/(Loss) before tax (3- 4 - 5)</b>	<b>(149.75)</b>	<b>(214.21)</b>	<b>1.69</b>	<b>(533.52)</b>	<b>(179.75)</b>	<b>(357.58)</b>
<b>7</b>	<b>Tax expense/(credit):</b> (a) Current tax expense (b) Adjustment of tax relating to earlier years (refer note 8) (c) Deferred tax <b>Net tax expense/(credit)</b>	- (61.42) - <b>(61.42)</b>	- - - <b>-</b>	- - 1.66 <b>1.66</b>	- (61.42) - <b>(61.42)</b>	- - (38.96) <b>(38.96)</b>	- - (4.78) <b>(4.78)</b>
<b>8</b>	<b>Profit/(Loss) after tax (6 - 7)</b>	<b>(88.33)</b>	<b>(214.21)</b>	<b>0.03</b>	<b>(472.10)</b>	<b>(140.79)</b>	<b>(352.80)</b>
<b>9</b>	<b>Other comprehensive income/(loss)</b> Items that will not be reclassified to Statement of profit and loss (a) Remeasurements gains/(losses) on defined benefit plan Income tax effect on above						
		(2.81)	(0.15)	0.69	(3.24)	2.07	(1.11)
		0.71	0.04	(0.17)	0.82	(0.52)	0.28
<b>10</b>	<b>Paid-up equity share capital (Face value of Rs. 5/- each)</b>	<b>195.43</b>	<b>195.43</b>	<b>195.38</b>	<b>195.43</b>	<b>195.38</b>	<b>195.39</b>
<b>11</b>	<b>Other equity</b>						<b>3,727.67</b>
<b>12</b>	<b>Earnings/(Loss) per equity share (Face value of Rs. 5/- each) (not annualised)</b> Basic (Rs.) Diluted (Rs.)						
		(2.26)	(5.48)	0.0008	(12.08)	(3.60)	(9.03)
		(2.26)	(5.48)	0.0008	(12.08)	(3.60)	(9.03)

For IDENTIFICATION PURPOSES ONLY  
 S.R. Batliwala & Associates LLP  
 BENGALURU



Notes:

1. The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 30, 2026. The statutory auditors of the Company have carried out the limited review of the unaudited standalone financial results for the quarter and nine months ended December 31, 2025.
2. The unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
3. The name of the Company has changed from "Barbeque-Nation Hospitality Limited" to "United Foodbrands Limited" and the same has been approved by the Registrar of Companies with effect from September 18, 2025.
4. On February 03, 2025, the Company executed a Share Subscription Agreement and Shareholders' Agreement to acquire upto 51% of equity share capital of Willow Gourmet Private Limited ("WGPL"). WGPL operates an ice-cream brand 'Omm Nom Nomm' through the delivery channel. On March 11, 2025, the Company had partly completed the aforesaid acquisition and acquired 42.36% stake in WGPL, consequent to which WGPL had become an associate of the Company. On June 30, 2025, the Company has fully completed the acquisition of 51% of equity share capital of WGPL. Consequent to the aforesaid acquisition, WGPL has become a subsidiary of the Company with effect from June 30, 2025.
5. The Board of Directors of Red Apple Kitchen Consultancy Private Limited and Blue Planet Foods Private Limited, subsidiaries of the Company, have approved the Scheme of Amalgamation between Red Apple Kitchen Consultancy Private Limited ("Transferee Company") and Blue Planet Foods Private Limited ("Transferor Company"). The aforesaid Scheme of Amalgamation shall be subject to the approval of the Hon'ble National Company Law Tribunal (NCLT) – Bengaluru Bench, Shareholders and Creditors of subsidiary companies and other regulatory/ statutory authorities, as considered necessary. The share exchange ratio is 0.1215 i.e., the shareholders of the Transferor Company will receive 4 shares of the Transferee Company for every 33 shares held in the Transferor Company. The Company has submitted the application and the necessary approval of NCLT is awaited as of date.
6. On December 16, 2025, Barbeque Nation MENA Holding Limited, a wholly owned subsidiary of the Company domiciled in Dubai, United Arab Emirates, has purchased the shares of United Foodbrands Thai Holding Co., Ltd. and United Foodbrands Thai Co., Ltd., Limited Liability Companies domiciled in the Kingdom of Thailand. The Department of Business Development, Ministry of Commerce, Thailand, has updated its records with respect to transfer of shares. Consequent to the aforesaid acquisition, United Foodbrands Thai Holding Co., Ltd. and United Foodbrands Thai Co., Ltd. have become step down subsidiaries of the Company.
7. 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 Company has assessed and disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The incremental impact consisting of gratuity of ₹ 92.18 million and long-term compensated absences of ₹ 25.45 million primarily arises due to change in wage definition and has been presented under "Employee benefits expense" in the unaudited standalone financial results for the quarter and nine months ended December 31, 2025. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide necessary accounting effect on the basis of such developments as needed.

8. During the quarter ended December 31, 2025, pursuant to favourable appellate orders received from the income-tax authorities, the Company has reversed ₹ 61.42 million relating to income-tax provisions created in earlier years. The said reversal has been recognised under "Adjustment of tax relating to earlier years" in the unaudited standalone financial results for the quarter and nine months ended December 31, 2025.
9. The Company operates in only one segment, viz., operating restaurant business.
10. Previous periods figures have been regrouped/ reclassified, wherever necessary.

**For and on behalf of the Board of Directors**



**Rahul Agrawal**

Chief Executive Officer & Whole-time Director  
DIN-07194134

Place: Bengaluru  
Date: January 30, 2026



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