

Date: November 11, 2025

To,

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

Subject: Outcome of the Board Meeting held on November 11, 2025

Further to our intimation dated November 3, 2025 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., **Tuesday, November 11, 2025**, which commenced at 12:00 PM (IST) and concluded at 1:10 PM (IST), *inter-alia*, considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and six months’ ended September 30, 2025.

The Copies of the Financial Results for the aforementioned period, along with the Limited Review Report thereon, duly signed by the Statutory Auditor of 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 aforementioned Financial Results will also be placed on the Company’s website at www.barbequenation.com under [Investor Relations](#) section.

Thanking you.

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

UNITED FOODBRANDS LIMITED

(Formerly known as Barbeque-Nation Hospitality Limited)

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

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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 September 30, 2025 and year to date from April 01, 2025 to September 30, 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. Red Apple Kitchen Consultancy Private Limited and
- i. Blue Planet Foods Private Limited
- j. Willow Gourmet Private Limited (w.e.f. June 30, 2025)

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 assets of Rs. 3,945.14 million as at September 30, 2025, total revenues of Rs. 752.48 million and Rs.1,454.23 million, total net loss after tax of Rs. 8.29 million and Rs. 4.61 million, total comprehensive loss of Rs. 8.34 million and Rs. 4.59 million, for the quarter ended September 30, 2025 and six months period on that date respectively, and net cash outflows of Rs. 51.06 million for the period from April 01, 2025 to September 30, 2025 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 include total assets of Rs. 323.67 million as at September 30, 2025, total revenues of Rs. 43.17 million and Rs. 59.51 million, total net loss after tax of Rs. 0.22 million and Rs. 1.13 million and total comprehensive loss of Rs. 0.22 million and Rs. 1.13 million, for the quarter ended September 30, 2025 and six months period on that date respectively, and net cash inflows of Rs. 7.25 million for the period April 01, 2025 to September 30, 2025, 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 the six months period on that date respectively as considered in the Statement, whose interim financial results have not been audited/ reviewed by their auditors.

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.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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

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per Sunil Gaggar

Partner

Membership No.: 104315

UDIN: 25104315BMLNQH3452

Place: Bengaluru

Date: November 11, 2025

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 Consolidated Financial Results for the quarter and six months ended September 30, 2025

Sl. No.	Particulars	Quarter ended			Six months ended			Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income							
	Revenue from operations	3,047.57	2,969.81	3,056.95	6,017.38	6,113.84	12,330.49	
	Other income	80.81	19.33	42.77	100.14	69.51	158.47	
	Total income	3,128.38	2,989.14	3,099.72	6,117.52	6,183.35	12,488.96	
2	Expenses							
	(a) Cost of food and beverages consumed	1,028.74	959.69	976.41	1,988.43	1,952.43	3,918.66	
	(b) Employee benefits expense	761.31	729.08	764.75	1,490.39	1,492.60	2,967.45	
	(c) Other expenses	880.17	820.92	859.95	1,701.09	1,704.01	3,331.57	
	Total expenses	2,670.22	2,509.69	2,601.11	5,179.91	5,149.04	10,217.68	
3	Earnings before share of profit of associate, finance costs, tax, depreciation and amortisation expense (EBITDA) (1 - 2)	458.16	479.45	498.61	937.61	1,034.31	2,271.28	
4	Share of profit of associate (net of tax)	-	0.28	-	0.28	-	0.59	
5	Earnings before finance costs, tax, depreciation and amortisation expense (EBITDA) (3 + 4)	458.16	479.73	498.61	937.89	1,034.31	2,271.87	
6	Finance costs	206.95	200.36	188.73	407.31	374.82	778.56	
7	Depreciation and amortisation expense	482.76	449.24	409.45	932.00	813.99	1,764.93	
8	Profit/(Loss) before tax (5 - 6 - 7)	(231.55)	(169.87)	(99.57)	(401.42)	(154.50)	(271.62)	
9	Tax expense/(credit):							
	(a) Current tax expense	0.32	-	1.12	0.32	7.54	16.13	
	(b) Adjustment of tax relating to earlier years	-	-	(3.31)	-	(3.31)	(3.31)	
	(c) Deferred tax	(6.85)	(3.12)	(26.06)	(9.97)	(43.97)	(14.08)	
	Net tax expense/(credit)	(6.53)	(3.12)	(28.25)	(9.65)	(39.74)	(1.26)	
10	Profit/(Loss) after tax (8 - 9)	(225.02)	(166.75)	(71.32)	(391.77)	(114.76)	(270.36)	
11	Profit/(Loss) attributable to:							
	Owners of the Company	(222.19)	(164.09)	(72.20)	(386.28)	(120.80)	(277.85)	
	Non-controlling interest	(2.83)	(2.66)	0.88	(5.49)	6.04	7.49	
12	Other comprehensive income/(loss)							
	Items that will not be reclassified to Statement of profit and loss							
	(a) Remeasurements gains/(losses) on defined benefit plan	(0.22)	(0.19)	6.73	(0.41)	2.86	(0.74)	
	Income tax effect on above	0.05	0.05	(1.70)	0.10	(0.73)	0.18	
	Items that will be reclassified to Statement of profit and loss							
	(a) Exchange differences on translating the financial statements of foreign operations	(20.39)	7.25	(9.73)	(13.14)	(10.29)	(12.74)	
	Total comprehensive income/(loss) (10 + 12)	(245.58)	(159.64)	(76.02)	(405.22)	(122.92)	(283.66)	
13	Total comprehensive income/(loss) attributable to:							
	Owners of the Company	(242.75)	(156.98)	(76.90)	(399.48)	(128.96)	(291.15)	
	Non-controlling interest	(2.83)	(2.66)	0.88	(5.74)	6.04	7.49	
14	Paid-up equity share capital (Face value of Rs. 5/- each)	195.43	195.41	195.37	195.43	195.37	195.39	
15	Other equity						3,431.43	
16	Earnings/(Loss) per equity share (Face value of Rs. 5/- each) (not annualised)							
	Basic (Rs.)	(5.69)	(4.20)	(1.85)	(9.88)	(3.09)	(7.11)	
	Diluted (Rs.)	(5.69)	(4.20)	(1.85)	(9.88)	(3.09)	(7.11)	



Notes:

1. Consolidated Balance Sheet

(Rupees in Millions)

Sl. No.	Particulars	As at	As at
		September 30, 2025	March 31, 2025
		Unaudited	Audited
A	ASSETS		
I	Non-current assets		
(a)	Property, plant and equipment	4,081.12	3,929.91
(b)	Capital work-in-progress	111.91	139.71
(c)	Intangible assets	102.65	95.67
(d)	Goodwill	1,000.34	897.34
(e)	Right-of-use assets	5,853.67	5,685.36
(f)	Financial assets		
	Investments	-	120.59
	Other financial assets	360.80	331.12
(g)	Other non-current assets	46.79	37.73
(h)	Deferred tax assets (net)	595.64	585.75
	Total Non-current assets [I]	12,152.92	11,823.17
II	Current assets		
(a)	Inventories	431.24	470.90
(b)	Financial assets		
	Trade receivables	38.59	23.28
	Cash and cash equivalents	166.88	169.33
	Bank balances other than cash and cash equivalents	72.80	1.77
	Other financial assets	303.89	287.28
(c)	Other current assets	321.54	252.42
(d)	Current tax assets (net)	132.40	112.38
	Total current assets [II]	1,467.34	1,317.36
	Total assets [I + II]	13,620.26	13,140.53
B	EQUITY AND LIABILITIES		
I	Equity		
(a)	Equity share capital	195.43	195.39
(b)	Other equity	3,081.54	3,431.43
	Equity attributable to owners of the Company	3,276.97	3,626.82
	Non-controlling interest	131.63	81.73
	Total equity [I]	3,408.60	3,708.55
II	Non-current liabilities		
(a)	Financial liabilities		
	Borrowings	726.88	462.38
	Lease liabilities	6,315.07	6,150.32
(b)	Provisions	143.24	134.59
(c)	Deferred tax liabilities	3.25	-
	Total Non-current liabilities [II]	7,188.44	6,747.29
III	Current liabilities		
(a)	Financial liabilities		
	Borrowings	454.49	232.72
	Lease liabilities	764.43	729.72
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	225.13	204.83
	- total outstanding dues of creditors other than micro enterprises and small enterprises	950.54	899.92
	Other financial liabilities	63.92	89.73
(b)	Provisions	99.31	100.60
(c)	Other current liabilities	372.53	334.99
(d)	Current tax liabilities (net)	92.87	92.18
	Total current liabilities [III]	3,023.22	2,684.69
	Total liabilities [IV = II + III]	10,211.66	9,431.98
	Total equity and liabilities [I + IV]	13,620.26	13,140.53



2. Consolidated Cash Flow Statement

(Rupees in Millions)

Sl. No.	Particulars	Six months ended	Six months ended
		September 30, 2025	September 30, 2024
		Unaudited	Unaudited
A	Cash flows from operating activities		
	Loss before tax	(401.42)	(154.50)
	Adjustments to reconcile loss before tax to net cash flows:		
	Depreciation and amortisation expense	932.00	813.99
	Interest expense on borrowings	35.77	19.18
	Interest expense on lease liabilities	311.79	297.43
	Interest expense on asset retirement obligations	2.51	2.32
	Interest income on unwinding of security deposits	(18.29)	(15.17)
	Interest income on fixed deposits and others	(3.90)	(1.31)
	Share based payments to employees	48.93	63.95
	Provision no longer required, written back	(9.09)	(0.13)
	Foreign exchange gain (net)	(19.44)	(12.67)
	Gain from termination of leases and outlet closure, net	(49.41)	(36.03)
	Provision for doubtful deposits, receivables and advances	-	4.13
	Loss on sale of property, plant and equipment (net)	1.49	2.04
	Operating profit before working capital changes	830.94	983.23
	Changes in working capital		
	(Increase)/ decrease in assets:		
	Inventories	41.84	(18.63)
	Trade receivables	(13.95)	(3.29)
	Other financial assets and other current and non-current assets	(83.97)	(25.57)
	Increase/ (decrease) in liabilities:		
	Trade payables	69.98	(54.80)
	Other financial liabilities and other current liabilities	45.08	(14.00)
	Provisions	4.95	17.73
	Cash generated from operations	894.87	884.67
	Direct tax (paid)/ refund	(18.20)	(3.24)
	Net cash flows from operating activities (A)	876.67	881.43
B	Cash flows from investing activities		
	Purchase of property, plant and equipment, intangible assets, capital work-in-progress and capital advances	(567.34)	(400.35)
	Proceeds from sale of property, plant and equipment	1.66	4.82
	Consideration paid for acquisition of subsidiary (net of cash acquired)	(49.24)	-
	Deposits for margin money received/ (paid)	(1.59)	23.58
	Interest income	3.16	2.96
	Net cash flows used in investing activities (B)	(613.35)	(368.99)
C	Cash flows from financing activities		
	Proceeds from issuance of equity share capital	1.61	0.54
	Proceeds from non-current borrowings	392.48	150.47
	Repayment of non-current borrowings	(65.22)	(73.97)
	Net proceeds/ (repayment) of current borrowings	159.01	50.72
	Acquisition of stake in subsidiary	-	(100.18)
	Repayment of lease liabilities	(717.88)	(636.01)
	Interest paid	(35.77)	(19.18)
	Net cash flows used in financing activities (C)	(265.77)	(627.61)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(2.45)	(115.17)
	Cash and cash equivalents at the beginning of the period	169.33	359.75
	Cash and cash equivalents at the end of the period	166.88	244.58
	Components of cash and cash equivalents		
	Cash on hand	24.69	9.54
	Balances with banks - on current accounts	136.20	224.82
	Deposits with original maturity of less than three months	5.99	10.22
	Total Cash and cash equivalents	166.88	244.58



3. 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 November 11, 2025. The statutory auditors of the Holding Company have carried out the limited review of the unaudited consolidated financial results for the quarter and six months ended September 30, 2025.

4. As at September 30, 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. Red Apple Kitchen Consultancy Private Limited
- i. Blue Planet Foods Private Limited, and
- j. Willow Gourmet Private Limited (w.e.f. June 30, 2025)

Associate Company

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

5. 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:

(Rupees in Millions)

Revenue	Quarter ended			Six months ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
Country	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
India	2,771.55	2,706.90	2,839.20	5,478.45	5,657.28	11,357.48
Others (Overseas)	276.02	262.91	217.75	538.93	456.56	973.01

6. 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.

7. 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.

8. 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.

9. 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.



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

(Rupees in Millions)

Revenue	Quarter ended			Six months ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income	2,378.42	2,312.24	2,498.33	4,690.66	5,000.53	10,004.17
Profit/(Loss) before tax	(214.21)	(169.56)	(100.37)	(383.77)	(181.44)	(357.58)
Profit/(Loss) after tax	(214.21)	(169.56)	(77.00)	(383.77)	(140.82)	(352.80)

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

For and on behalf of the Board of Directors

Rahul
Agrawal

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by Rahul
Agrawal
Date: 2025.11.11
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Rahul Agrawal
Chief Executive Officer & Whole-time Director
DIN-07194134



Place: Bengaluru
Date: November 11, 2025

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 September 30, 2025 and year to date from April 01, 2025 to September 30, 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

SUNIL
GAGGAR

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per Sunil Gaggar
Partner

Membership No.: 104315
UDIN: 25104315BMLNQG8119

Place: Bengaluru
Date: November 11, 2025

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 six months ended September 30, 2025

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	2,299.80	2,289.36	2,443.04	4,589.16	4,909.10	9,807.44
	Other income	78.62	22.88	55.29	101.50	91.43	196.73
	Total income	2,378.42	2,312.24	2,498.33	4,690.66	5,000.53	10,004.17
2	Expenses						
	(a) Cost of food and beverages consumed	820.63	775.96	817.13	1,596.59	1,642.13	3,268.75
	(b) Employee benefits expense	557.67	536.20	597.50	1,093.87	1,172.25	2,293.35
	(c) Other expenses	692.94	657.22	691.91	1,350.16	1,388.97	2,728.93
	Total expenses	2,071.24	1,969.38	2,106.54	4,040.62	4,203.35	8,291.03
3	Earnings before finance costs, tax, depreciation and amortisation expense (EBITDA) (1 - 2)	307.18	342.86	391.79	650.04	797.18	1,713.14
4	Finance costs	160.96	163.58	163.86	324.54	326.35	664.80
5	Depreciation and amortisation expense	360.43	348.84	328.30	709.27	652.27	1,405.92
6	Profit/(Loss) before tax (3 - 4 - 5)	(214.21)	(169.56)	(100.37)	(383.77)	(181.44)	(357.58)
7	Tax expense/(credit):						
	(a) Current tax expense	-	-	-	-	-	-
	(b) Deferred tax	-	-	(23.37)	-	(40.62)	(4.78)
	Net tax expense/(credit)	-	-	(23.37)	-	(40.62)	(4.78)
8	Profit/(Loss) after tax (6 - 7)	(214.21)	(169.56)	(77.00)	(383.77)	(140.82)	(352.80)
9	Other comprehensive income/(loss)						
	Items that will not be reclassified to Statement of profit and loss						
	(a) Remeasurements gains/(losses) on defined benefit plan	(0.15)	(0.28)	5.08	(0.43)	1.38	(1.11)
	Income tax effect on above	0.04	0.07	(1.28)	0.11	(0.35)	0.28
	Total comprehensive income/(loss) (8 + 9)	(214.32)	(169.77)	(73.20)	(384.09)	(139.79)	(353.63)
10	Paid-up equity share capital (Face value of Rs. 5/- each)	195.43	195.41	195.37	195.43	195.37	195.39
11	Other equity						3,727.67
12	Earnings/(Loss) per equity share (Face value of Rs. 5/- each) (not annualised)						
	Basic (Rs.)	(5.48)	(4.34)	(1.97)	(9.82)	(3.60)	(9.03)
	Diluted (Rs.)	(5.48)	(4.34)	(1.97)	(9.82)	(3.60)	(9.03)



Notes:

1. Standalone Balance Sheet

(Rupees in Millions)

Sl. No.	Particulars	As at	As at
		September 30, 2025	March 31, 2025
		Unaudited	Audited
A	ASSETS		
I	Non-current assets		
(a)	Property, plant and equipment	3,216.25	3,286.57
(b)	Capital work-in-progress	51.10	36.79
(c)	Intangible assets	58.84	59.83
(d)	Goodwill	189.66	189.66
(e)	Right-of-use assets	4,614.50	4,661.75
(f)	Financial assets		
	Investments	1,460.21	1,405.58
	Loans	213.48	213.48
	Other financial assets	376.94	399.46
(g)	Other non-current assets	38.51	37.50
(h)	Deferred tax assets (net)	557.67	557.56
	Total Non-current assets [I]	10,777.16	10,848.18
II	Current assets		
(a)	Inventories	359.87	421.36
(b)	Financial assets		
	Trade receivables	60.81	53.20
	Cash and cash equivalents	86.12	22.54
	Bank balances other than cash and cash equivalents	20.36	1.77
	Other financial assets	234.79	230.51
(c)	Other current assets	164.32	159.27
(d)	Current tax assets (net)	111.40	108.83
	Total current assets [II]	1,037.67	997.48
	Total assets [I+II]	11,814.83	11,845.66
B	EQUITY AND LIABILITIES		
I	Equity		
(a)	Equity share capital	195.43	195.39
(b)	Other equity	3,394.13	3,727.67
	Total equity [I]	3,589.56	3,923.06
II	Non-current liabilities		
(a)	Financial liabilities		
	Borrowings	615.11	355.53
	Lease liabilities	5,273.47	5,300.67
	Other financial liabilities	5.42	5.42
(b)	Provisions	108.39	103.72
	Total Non-current liabilities [II]	6,002.39	5,765.34
III	Current liabilities		
(a)	Financial liabilities		
	Borrowings	317.37	206.01
	Lease liabilities	548.65	556.04
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	212.49	188.17
	- total outstanding dues of creditors other than micro enterprises and small enterprises	661.84	731.55
	Other financial liabilities	38.22	45.87
(b)	Provisions	81.31	85.59
(c)	Other current liabilities	276.97	258.00
(d)	Current tax liabilities (net)	86.03	86.03
	Total current liabilities [III]	2,222.88	2,157.26
	Total liabilities [IV = II + III]	8,225.27	7,922.60
	Total equity and liabilities [I + IV]	11,814.83	11,845.66



2. Standalone Cash Flow Statement

(Rupees in Millions)

Sl. No.	Particulars	Six months ended	Six months ended
		September 30, 2025	September 30, 2024
		Unaudited	Unaudited
A	Cash flows from operating activities		
	Loss before tax	(383.77)	(181.44)
	Adjustments to reconcile loss before tax to net cash flows:		
	Depreciation and amortisation expense	709.27	652.27
	Interest expense on borrowings	28.73	18.27
	Interest expense on lease liabilities	259.86	264.35
	Interest expense on asset retirement obligations	2.49	2.32
	Interest income on unwinding of security deposits	(15.26)	(12.85)
	Interest income on loan to subsidiary	(9.61)	(21.19)
	Interest income on fixed deposits and others	(2.53)	(0.96)
	Share based payments to employees	44.36	60.28
	Provision no longer required, written back	(5.70)	(0.13)
	Notional interest income on lease receivables	(5.28)	-
	Profit on sub-lease	-	(13.08)
	Gain from termination of leases and outlet closure, net	(49.41)	(36.03)
	Provision for doubtful deposits, receivables and advances	-	4.13
	Loss on sale of property, plant and equipment (net)	1.49	2.02
	Operating profit before working capital changes	574.64	737.96
	Changes in working capital:		
	(Increase)/ decrease in assets:		
	Inventories	61.49	(15.95)
	Trade receivables	(7.61)	(0.23)
	Other financial assets and other current and non-current assets	9.78	35.10
	Increase/ (decrease) in liabilities:		
	Trade payables	(45.39)	(70.18)
	Other financial liabilities and other current liabilities	23.19	(4.49)
	Provisions	(2.03)	16.99
	Cash generated from operations	614.07	699.20
	Direct tax (paid)/ refund	(2.57)	(10.03)
	Net cash flows from operating activities (A)	611.50	689.17
B	Cash flows from investing activities		
	Purchase of property, plant and equipment, intangible assets, capital work-in-progress and capital advances	(296.55)	(276.56)
	Proceeds from sale of property, plant and equipment	1.66	4.82
	Consideration paid for acquisition of subsidiaries and associate	(50.00)	(100.18)
	Deposits for margin money received/ (paid)	(0.88)	18.36
	Interest income	2.52	36.15
	Net cash flows used in investing activities (B)	(343.25)	(317.41)
C	Cash flows from financing activities		
	Proceeds from issuance of equity share capital	1.61	0.54
	Proceeds from non-current borrowings	378.27	112.38
	Repayment of non-current borrowings	(65.22)	(67.97)
	Net proceeds/ (repayment) of current borrowings	57.89	50.72
	Repayment of lease liabilities	(548.49)	(523.51)
	Interest paid	(28.73)	(18.27)
	Net cash flows used in financing activities (C)	(204.67)	(446.11)
	Net decrease in cash and cash equivalents (A+B+C)	63.58	(74.35)
	Cash and cash equivalents at the beginning of the period	22.54	150.36
	Cash and cash equivalents at the end of the period	86.12	76.01
	Components of cash and cash equivalents		
	Cash on hand	9.92	7.60
	Balances with banks - on current accounts	76.20	68.41
	Total Cash and cash equivalents	86.12	76.01



3. 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 November 11, 2025. The statutory auditors of the Company have carried out the limited review of the unaudited standalone financial results for the quarter and six months ended September 30, 2025.
4. 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.
5. 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.
6. 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.
7. 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 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.
8. The Company operates in only one segment, viz., operating restaurant business.
9. Previous periods figures have been regrouped/ reclassified, wherever necessary.

For and on behalf of the Board of Directors

Rahul
Agrawal

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



Place: Bengaluru
Date: November 11, 2025