



MADHUSUDAN MASALA LIMITED

(Formerly known as "Madhusudan Masala Pvt. Ltd.")

AN ISO 9001:2015 - ISO 22000:2018 & HACCP CERTIFIED COMPANY

CIN: L15400GJ2021PLC127968 | GSTIN: 24AAPCM2743Q1ZU | FSSAI No.: 10721999000495

Regd. Office: F.P No. 19, Plot No. 1 - B. Hapa Road. Jamnagar - 361001 Gujarat India

M.: +91 94262 24445 Web: www.madhusudanmasala.com E-mail: contact@madhusudanmasala.com

Date: January 19, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (East), Mumbai-400051.

Dear Sir/Madam,

Subject: Update on Analyst / Institutional Investor Meeting - Earning call for the Quarter ended December 31, 2025

Ref: Madhusudan Masala Limited (SYMBOL: MADHUSUDAN / ISIN: INE0P6701019)

In continuation to our intimation dated January 10, 2026 submitted to the recognized stock exchange(s) regarding the post-results earnings call (Group Meeting) with investors/analysts scheduled to be held on **Tuesday, January 20, 2026 at 03:00 P.M. IST (15:00 hours)**, we hereby enclose the Investors' Presentation proposed to be shared during the aforementioned meeting.

This is for your information and records.

Kindly take this letter on your record and oblige us.

Thanking you,

Yours faithfully,
For, Madhusudan Masala Limited

Rishit Kotecha
Chairman cum Managing Director
DIN: 00062148

Place: Jamnagar

Encl: - As attached



MADHUSUDAN MASALA LIMITED

Investor Presentation

Q3 & 9MFY26

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ABOUT US



ABOUT US

Brand legacy of over **40** years in manufacturing & processing of spices and food products.

Manufacturer of **32** different types of spices across **500+** SKUs (under all **4 Brands**)

Product Portfolio:

- Ground Spices
- Blended Spices
- Whole Spices
- Grocery Products, Instant Mix & other Food Products

Manufacturing **13** varieties of chilli powder, part of ground spices portfolio, available in **78 SKUs**.

Inhouse R&D facility and dedicated team



Since 1977...

Certified by **FSSAI** (Food Safety and Standards Authority of India).

Manufacturing Capacity:

6000MT
Jamnagar Unit
+
600MT
Rajkot Unit

Strong presence in **Saurashtra, Gujarat & Mumbai, Maharashtra**, expanding reach in the states of **Maharashtra, Chandigarh, Punjab, Haryana, UP, Bihar, Jharkhand, Delhi, and J&K**.

Acquired **Vitagreen Products Private Ltd.** as 100% subsidiary, allowing access to new product segments & markets through its established distribution network.

Market Presence:
(as on 31 Dec 2025)

Addition:
(Oct'25 – Dec'25)

42,500+
Retail Grocery stores

2,500+

6,400+
Wholesalers

100+

358+
Distributors

30+

5
Super Stockist

7+
States covered PAN India

MISSION & VISION

Mission

- To deliver Quality food products that meet the highest standards
- Cost-effective solutions for our customers
- Improved accessibility to our products, making them available to a wider audience



Vision

- Become leading pan-India C-T-C spices brand
- Leverage expertise in quality spices and regional market Understanding
- Capture 1% market share in Indian Spices Industry



HISTORY & TIMELINE (1/2)

1977

Birth of a legendary brand **"DOUBLE HATHI"**.

1980

Acquired own premises in the renowned Grain Market of **Jamnagar** for selling ready spices under the "Double Hathi" brand.

1981

Established the **first small spice manufacturing unit** at the Industrial Area in Hapa, near Jamnagar.

1982

Formed **M/s. Madhusudan & Co., a partnership firm** by the founders.

Registered the **"DOUBLE HATHI"** brand **trademark**. Obtained **AGMARK certification** from Quality Standards of India

1996

Began selling spices in polypacks, available in various sizes ranging from 50g to 1kg under brand **"DOUBLEHATHI"**

2000

Received **AGMARK certification** for the spices under the **Agriculture Produce (Grading and Marketing) Act, 1937**.

2003

Launched the **"MAHARAJA"** brand for the sale of ground spices.



HISTORY & TIMELINE (2/2)

2015

Established a **State-of-the-Art manufacturing plant** at the Industrial Area in Hapa, near Jamnagar, Gujarat.

2016

Obtained **FSSAI** certification.

2018

Established a **multi-commodity cold storage facility** on lease for storing raw spices.

2021

Converted the partnership firm into a company under the name "**Madhusudan Masala Private Limited.**"

2023

Converted into a public limited company "**Madhusudan Masala Limited**" & **listed on the NSE SME Platform** on 27th September 2023.

2024

Began commercial use of a **newly owned cold storage facility** with a capacity of 4029 MT.

Acquired **100% equity stake** in **Vitagreen Products Pvt. Ltd.**

Appointed Super Stockists and distributors in **Maharashtra and Goa.**

Appointed Super Stockist in **Telangana.**

2025

3,000+ Retailers added
300+ Wholesalers onboarded
30+ Distributors established
Presence expanded to **7 states**



TOP MANAGEMENT

Founded in 1982 by **Mr. Dayalji Vanraavan Kotecha and Mr. Vijaykumar Vanraavan Kotecha**, the company has grown into a respected brand, now led by the next generation, **Mr. Rishit Dayalji Kotecha and Mr. Hiren Vijaykumar Kotecha**, with extensive industry experience.



Mr. Rishit Dayalji Kotecha
Chairman cum Managing Director

Rishit Dayalji Kotecha, a 44-year-old Bachelor of Science graduate, serves as the Chairman cum Managing Director of the company. With 21 years of business experience, he has played a key role in driving the company's growth and expansion, establishing it as a leading player in the spice industry through his vision and leadership.



Mr. Hiren Vijaykumar Kotecha
Whole Time Director

Hiren Vijaykumar Kotecha, a 40-year-old commerce graduate, is the Whole-time Director at the company. With 18 years of business experience, he manages the procurement, production, and sales teams, using his expertise to enhance operational efficiency and foster growth. His strategic leadership has played a key role in the company's success.

BUSINESS OVERVIEW



BUSINESS MODEL



Procurement

Spices (raw materials) are sourced during their respective seasons and stored to ensure a consistent supply of high-quality ingredients.



Quality

Consistent quality of spices is maintained throughout the year by sourcing ~80% of raw materials during their respective seasons, preserving their natural properties like color and aroma over time.



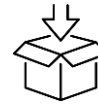
Manufacturing

All spices and products are carefully manufactured using natural processes and scientific methods.



Processing

Raw materials undergo cleaning, drying, grading, grinding, & are then packed as finished products.



Product Packaging

Spices are made available in various packaging options to meet diverse customer needs:
Ground spices: 10gms to 20kgs (polypacks & jute bags)

Blended spices: 10gms to 100gms (polypacks & cardboard boxes)



Product Distribution

Strong product distribution network with expanding sales channels through key partnerships & an exclusive Super Stockist managing the Northern region, ensuring broad reach across states & positioning for market share growth.



PRODUCT PORTFOLIO



Ground Spices

Packaging: 10g to 20kg

Chilli powder ghalor, Kashmiri chilli powder, Double tikha chilli powder, Turmeric powder rajapuri, Coriander powder, Resham patto chilli powder, Nylon kashmiri chilli powder, Turmeric powder selam, Turmeric powder super, Coriander cumin powder

Products procured form Third-Party in addition to our in-house manufacturing, packed & sold under our brand name "DOUBLE HATHI" ensuring quality and consistency.

Premium, Kathiyawadi, 9 No. & Super tea, Urad papad, Black salt, Rock salt, Pink salt, Strong hing

Blend Spices

Packaging: Rs.5, Rs.10 (MC & Pouch) 50g , 100g, 200g, 500g Jar, 1Kg Jar

Shahi paneer masala, Sambhar masala, Sabji Masala, Pav bhaji masala, Pani puri masala, Meat masala, Katlu powder, Kitchen king masala, Chole masala, Garam masala, Undhiyu masala, Adadiya masala

Whole Spices

Packaging: 500g, 1Kg

Various types of Whole Chilli, Fenugreek, Mustard seeds, Sesame seeds, Fennel seeds

Grocery Products

Mint leaves, Kasuri methi, Dry mango powder, Dry ginger powder, Rajgira lot, Khatta achar, Mitha achar, Soya chunks, Tea



Ground Spices

Packaging: 50g to 500g

Chilli powder, Turmeric powder, Coriander powder, Coriander Cumin powder



Ground Spices

Packaging: 50g to 500g

Chilli powder, Turmeric powder, Coriander powder, Coriander Cumin powder



Ground Spices

Packaging: Rs.5, Rs. 10 (MC & Pouch) 50g, 100g, 200g, 500g Jar, 1Kg, 5Kg

Chilli powder, Turmeric powder, Coriander cumin powder

Blend Spices

Packaging: Rs.5, Rs.10 (MC & Pouch) 50g , 100g, 200g, 500g Jar, 1Kg Jar

Fish masala, Egg curry masala, Dabeli masala, Chicken masala, Chicken biryani masala, Mutton biryani masala, Chole masala, Chat masala, Hyderabad biryani masala, Garam masala, Undhiyu masala, Adadiya masala

Instant Mixes

Packaging: Rs. 200g, 400g, 500g

Gota flour, Idli flour, Mendu vada flour, Khaman flour, Kheer mix, Gulab jamun mix

Grocery Products

Chat masala, Buttermilk masala, Black pepper powder, White pepper powder, Tea masala, Pudina chutney, Dry ginger powder, Dry mango powder

MANUFACTURING PROCESS

Spices and products are manufactured using natural processes and scientific techniques to preserve their natural properties, color, and aroma.



MANUFACTURING FACILITY^(1/2)

 Unit 1
Jamnagar, Gujarat

- **1 lakh sq. ft.** area equipped with **modern machinery and automation** for top-quality production.
- **4,029 MT cold storage facility** on-site, eliminating rental storage dependency.
- Manufacturing unit located near APMC in Jamnagar, Gujarat for **easy access to high-quality raw materials**.



98%

Capacity Utilisation
(Q3FY26)



6000 MT

Manufacturing
Capacity

1200 MT capacity added in Q3FY26



MANUFACTURING FACILITY (2/2)

 Unit 2
Rajkot, Gujarat

- Established on **50,000 sq. ft. area**, including Administration Office and Plant Building.
- Adequate **storage facility and large warehouse**.
- Modern grinding and pulverizing machines, flour mixing machines, automatic and semi-automatic packing machines
- **In-house R&D** and modern laboratory.



100%
Capacity Utilisation
(Q3FY26)



600 MT
Manufacturing
Capacity



GREENFIELD EXPANSION



State-of-the-art Facility
Jamnagar, Gujarat



- **Two-Phase Expansion Plan:** Project to be executed in two stages, with **Phase 1** adding 6,000 MT annual capacity.
- **Advanced Processing Technology:** Incorporates **state-of-the-art cleaning, cold-air processing, and cryogenic grinding** to ensure premium product quality.
- **Turnkey Project Execution:** Implementation supported by an experienced **technical partner** on a turnkey basis for seamless and timely delivery.
- **Global-Standard Facility:** Designed to meet **stringent food-safety norms** and equipped with **world-class infrastructure** for manufacturing and processing spices and related product.



2,00,000
Sq. ft.



6,000 MT
Manufacturing
Capacity

Construction Underway...

INVESTOR PRESENTATION



GEOGRAPHICAL PRESENCE

- **~35% market share in Saurashtra** (western region of Gujarat) and **~5% in Gujarat overall, demonstrating strong regional presence and customer loyalty.**
- **Significant growth potential in Maharashtra**, particularly beyond Mumbai suburban areas, with a large and diverse market.
- **Strategic sales channel expansion in Telangana and Goa**, positioning for market share growth.
- Sales presence established in **Chandigarh, Punjab, Haryana, UP, Bihar, Jharkhand, Delhi, and J&K.**
- **Appointed exclusive Super Stockist in Chandigarh to manage Northern region**, bringing valuable expertise and relationships.



- **Current Operating Regions**
- **New Regions where presence being established**

MARKETING INITIATIVES (1/4)

Boosting brand awareness and expanding the customer base through marketing initiatives designed to reach a wider audience, drive sales, and enhance visibility across various regions.

01

Shop Facia
Activity

02

Free
Sampling

03

Distributor
& Super
Stockist
Expansion

04

News Media
Advertising

05

FM Channel
Advertising

06

Food
Exhibitions



MARKETING INITIATIVES (2/4)

Schemes



LIMITED TIME OFFER

On total purchase of 1 kg, you will get either 4 coffee mugs or 1 container.

Available on [amazon](#) [Flipkart](#) [Blinkit](#)

Website: www.madhusudanmasala.com



Special Diwali Offer

On total purchase of 1 kg, you will get either 4 coffee mugs or 1 container.

Available on [amazon](#) [Flipkart](#) [Blinkit](#)

Website: www.madhusudanmasala.com



SPECIAL Ramzan OFFER

Instant Mix
(without Gulab Jamun 200g)

Box	Per Box Claim
15 to 40	Rs. 75
41 to Above	Rs. 150

Offer Dt.: 01/01/26 to Dt.: 31/03/26

This Scheme is Applicable for Single Order Only
No Claim Settlement Amount will be Adjusted in the Bill for Any Distributors

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Website: www.77green.com



SPECIAL Ramzan OFFER

Gulab Jamun Mix

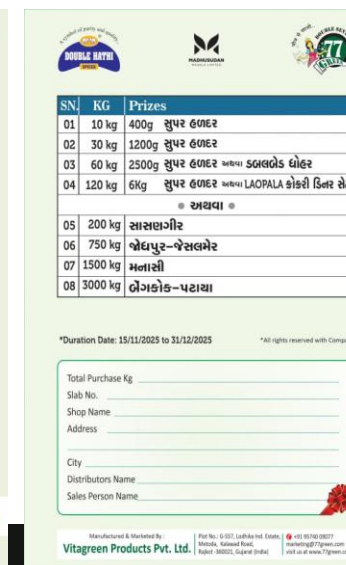
Box	Per Box Free
13 to 24	2 Box Free
25 to 50	4 Box Free
51 to Above	10 Box Free

Offer Dt.: 01/01/26 to Dt.: 31/03/26

This scheme is applicable for single order only.
Replacement is not allowed for this order.

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Website: www.77green.com



Winter OFFER

SN	KG	Prizes
01	10 kg	400g सुपर हण्डर
02	30 kg	1200g सुपर हण्डर
03	60 kg	2500g सुपर हण्डर सहित 500g के ब्रॉड
04	120 kg	6Kg सुपर हण्डर सहित LAOPALA कोकरी डिब्बा सेट
* अथवा *		
05	200 kg	सासलगीर
06	750 kg	जोधपुर-जैसलमेर
07	1500 kg	मनासी
08	3000 kg	जोगबोस-परासा

*Duration Date: 15/11/2025 to 31/12/2025

Total Purchase Kg: _____
Slab No.: _____
Shop Name: _____
Address: _____
City: _____
Distributors Name: _____
Sales Person Name: _____

Manufactured & Marketed by:
Vitagreen Products Pvt. Ltd.

Plot No. 15/102, Lakhna Industrial Estate,
Mehra, National Road,
Rajkot 360002, Gujarat (India)

Phone: 079-25160207
Email: info@vitagreen.com
Website: www.vitagreen.com



Winter OFFER

Bangkok-Pattaya
Jodhpur-Jaisalmer
Manali
Sasan Gir



MARKETING INITIATIVES (3/4)

Digital Marketing



MARKETING INITIATIVES (4/4)

Digital Marketing



COMPETITIVE STRENGTHS



Experienced Promoters and Management Team

- 41+ years of combined industry experience providing strong strategic and operational leadership.
- Expertise has been key to the company's growth and market positioning.



In-House Manufacturing and Capabilities

- State of the art facilities for hygienic processing, grading, and packaging.
- HACCP and FSSAI certifications ensure food safety and product quality.



Commitment to Quality

- ISO 9001:2015 and ISO 22000:2018 certifications ensure high-quality production.
- Rigorous quality control across sourcing, manufacturing, and packaging.



Strong Brand Recognition and Recent Acquisition

- Established brands like "DOUBLE HAATHI", "MAHARAJA", and "MANTAVYA" trusted for quality.
- Recent acquisition of Vitagreen Products and "77 GREEN" brand expands presence in organic and blended spices, tapping into growing health-conscious trends.



Diversified Product Portfolio

- Offers a wide range of ground, blended spices, and essential grocery products.
- Strong appeal across various consumer segments.



Long-Term Customer Relationships

- Strong network with 6,400+ wholesalers and 42,500+ retailers.
- Deep understanding of the Indian palate ensures strong customer loyalty.



Madhusudan Masala's competitive strengths position it as a key player in the spice industry, with a well-rounded portfolio that includes the recent addition of 77 GREEN, strengthening its leadership in both traditional and health-conscious markets.

WAY FORWARD



WAY FORWARD

Enhancing Regional Presence

- **Strengthen position in existing markets** of Saurashtra & Other regions of Gujarat.
- Expand in **Maharashtra, Goa, and Telangana.**
- Expand further into other regions of **Northern states like Chandigarh, Haryana, UP, Bihar, J&K, and Jharkhand** after establishing an initial presence.
- Strategically **enhance the PAN India distribution network.**

Expanding Product Portfolio

- Focus on **continuous R&D and innovation** to meet customer needs.
- Introduce **new products and region-specific offerings.**
- Creating a **universal C-T-C blend** that appeals to consumers across all regions of India.

Boosting Sales of Branded Products

- **Increase branded spices and food product sales** as a larger share of revenue.
- **Strengthen brand image** and market visibility.

Expected CAGR ~30%
(For next 3 to 5 years)

FINANCIAL HIGHLIGHTS



KEY FINANCIAL HIGHLIGHTS

(CONSOLIDATED – Q3FY26)

Revenue ▲

Rs 763.2 Mn

20.3% YoY

EBITDA ▲

Rs 82.5 Mn

79.6%

EBITDA Margin ▲

10.8%

+357 bps

Net Profit ▲

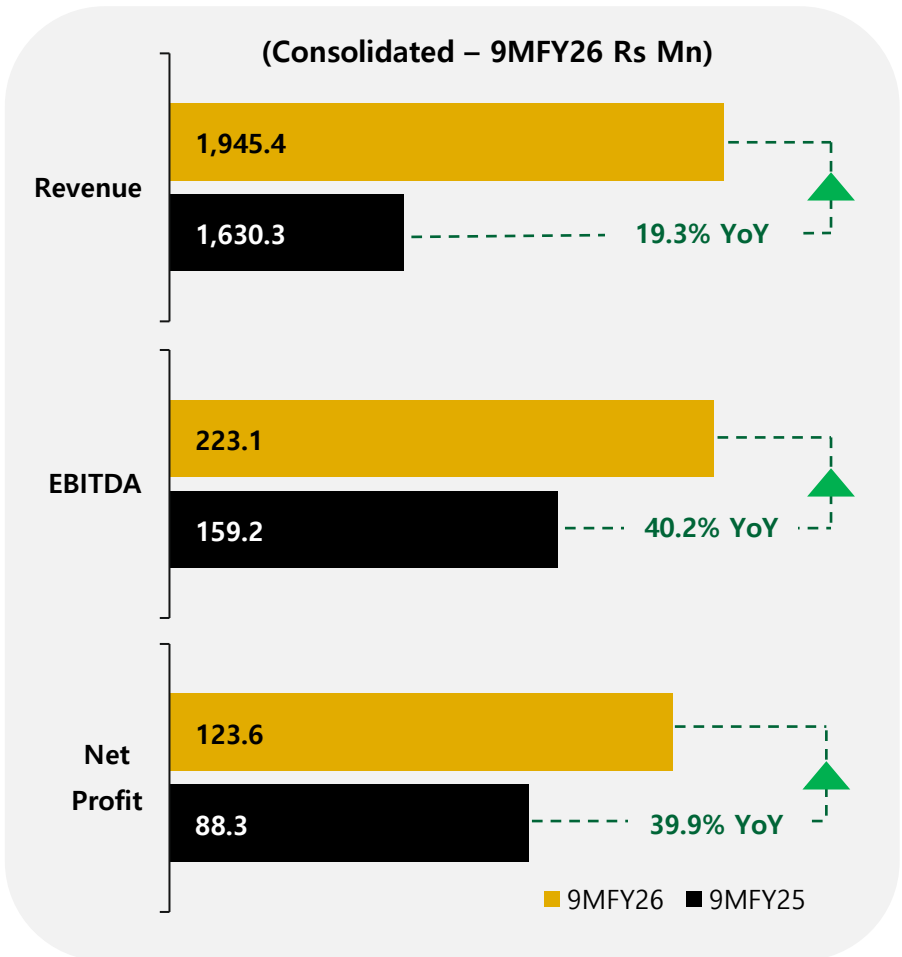
Rs 47.0 Mn

104.2%

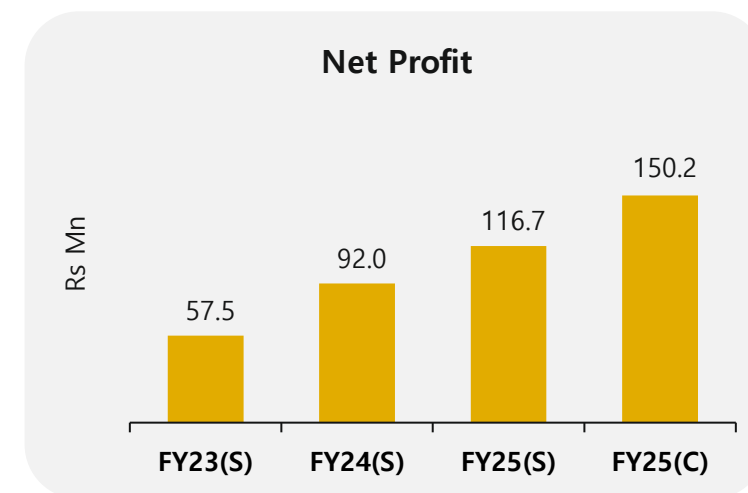
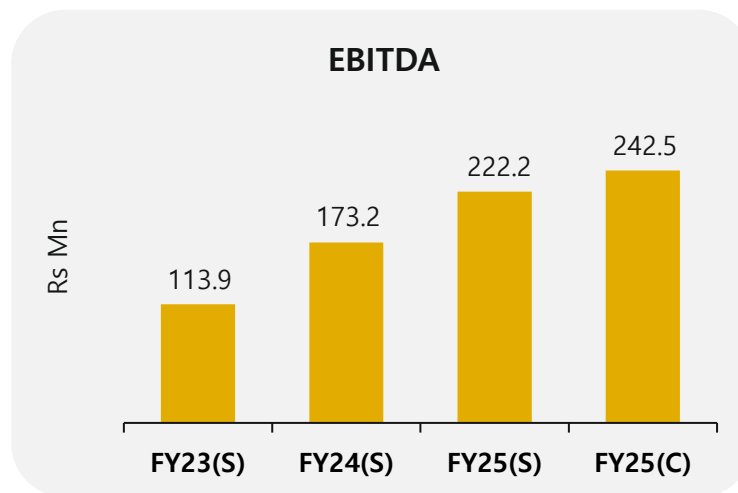
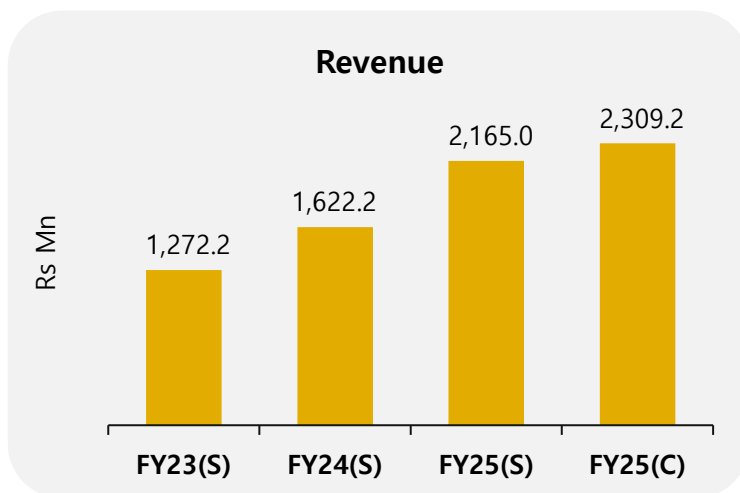
Net Profit Margin ▲

6.2%

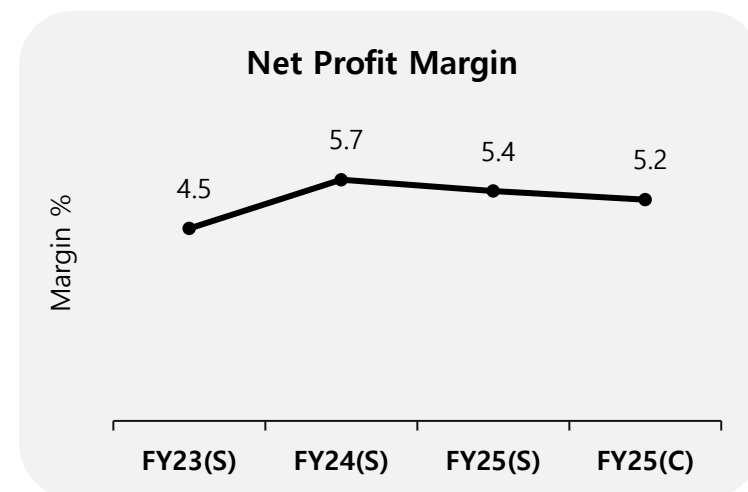
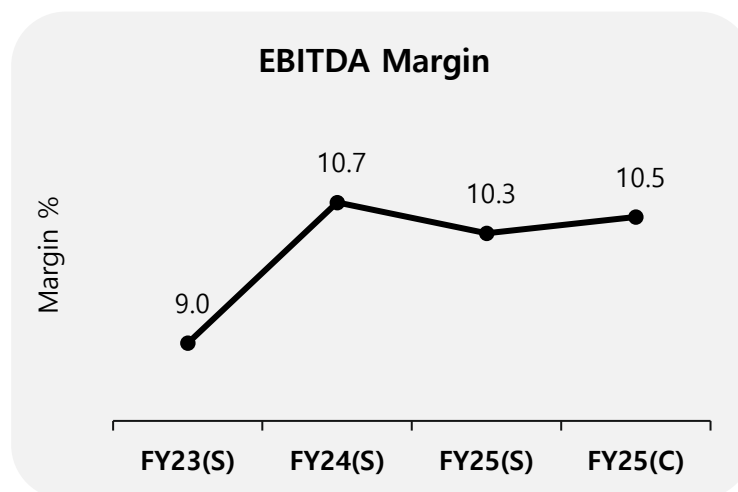
+253 bps



CONSISTENT GROWTH TRAJECTORY

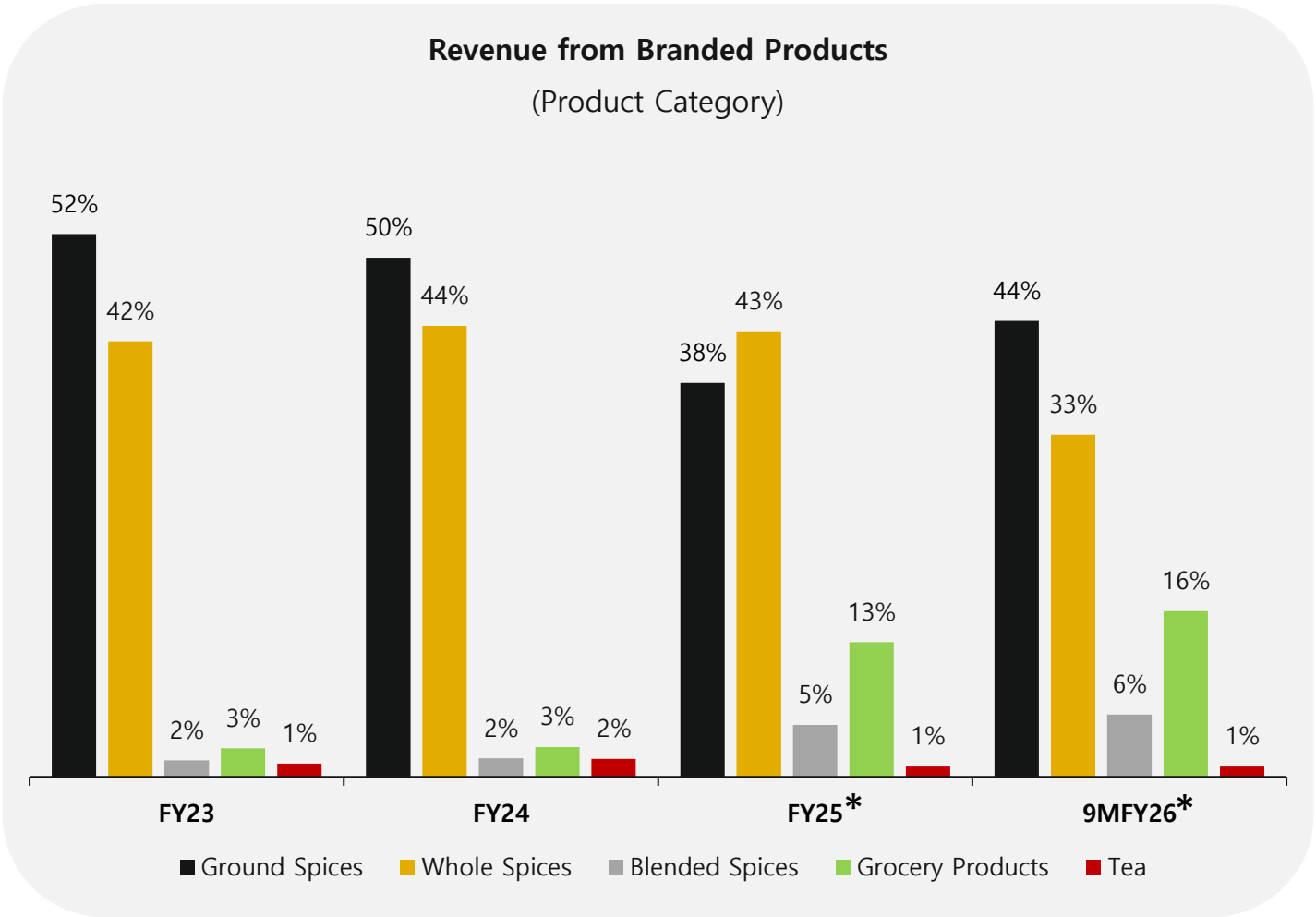
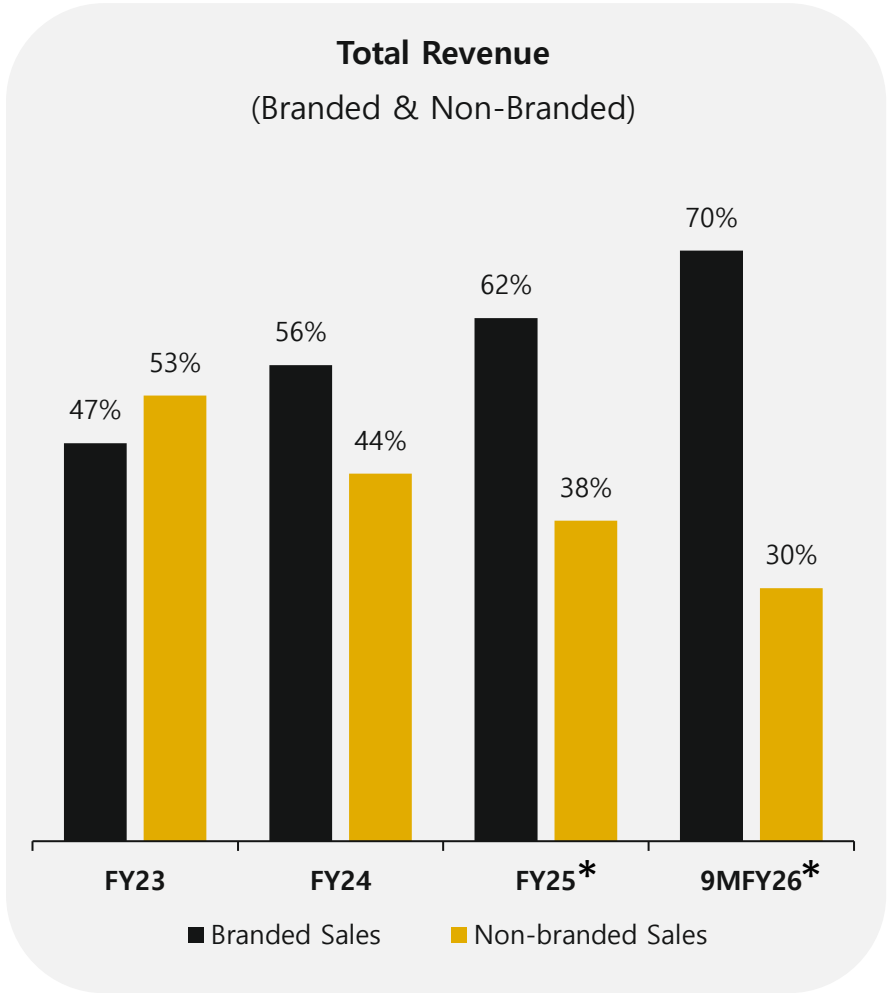


Consistent growth across topline, EBITDA, and Net Profit, reflecting operational scale, with margins remaining within a healthy range.



* S – Standalone & C – Consolidated

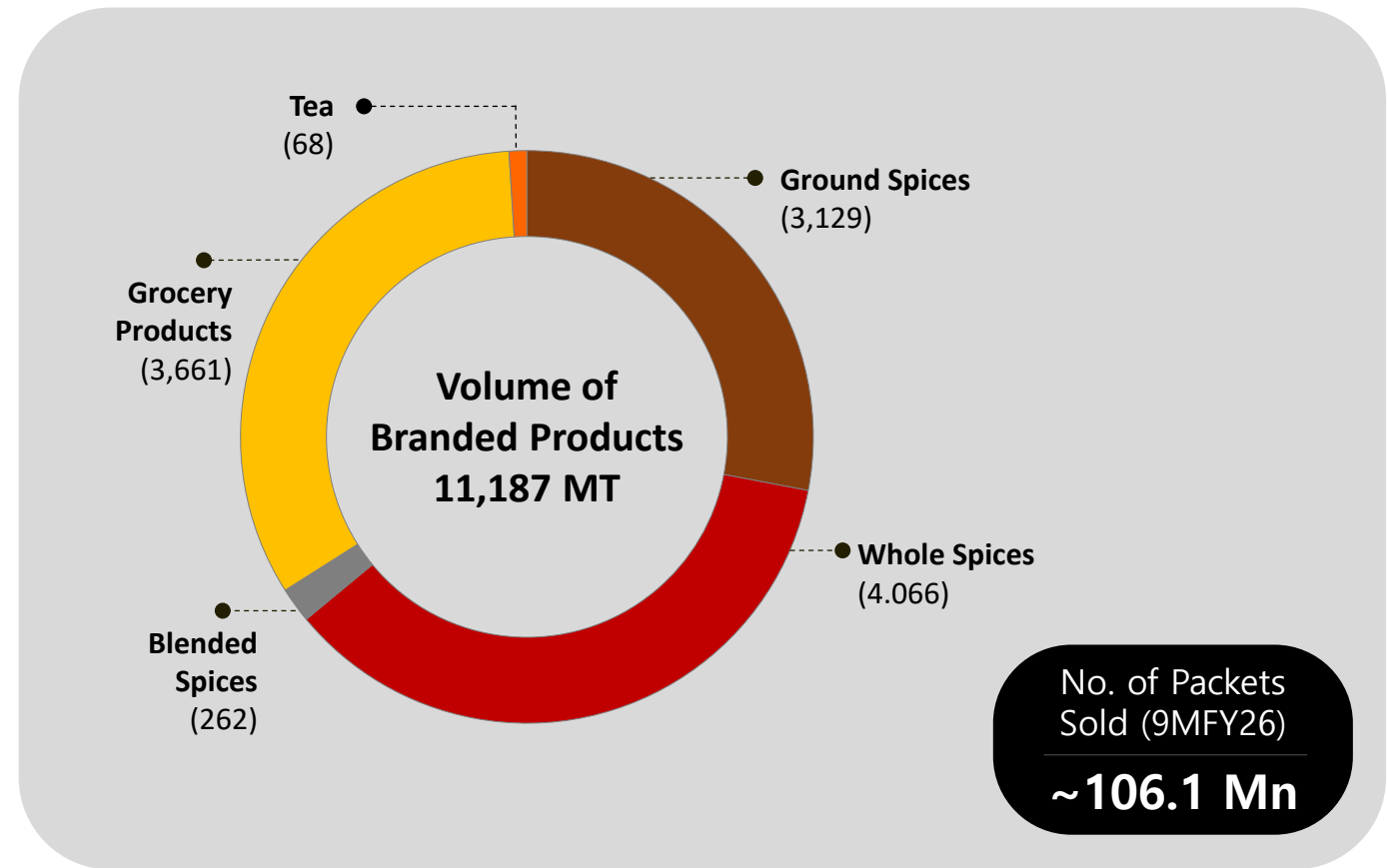
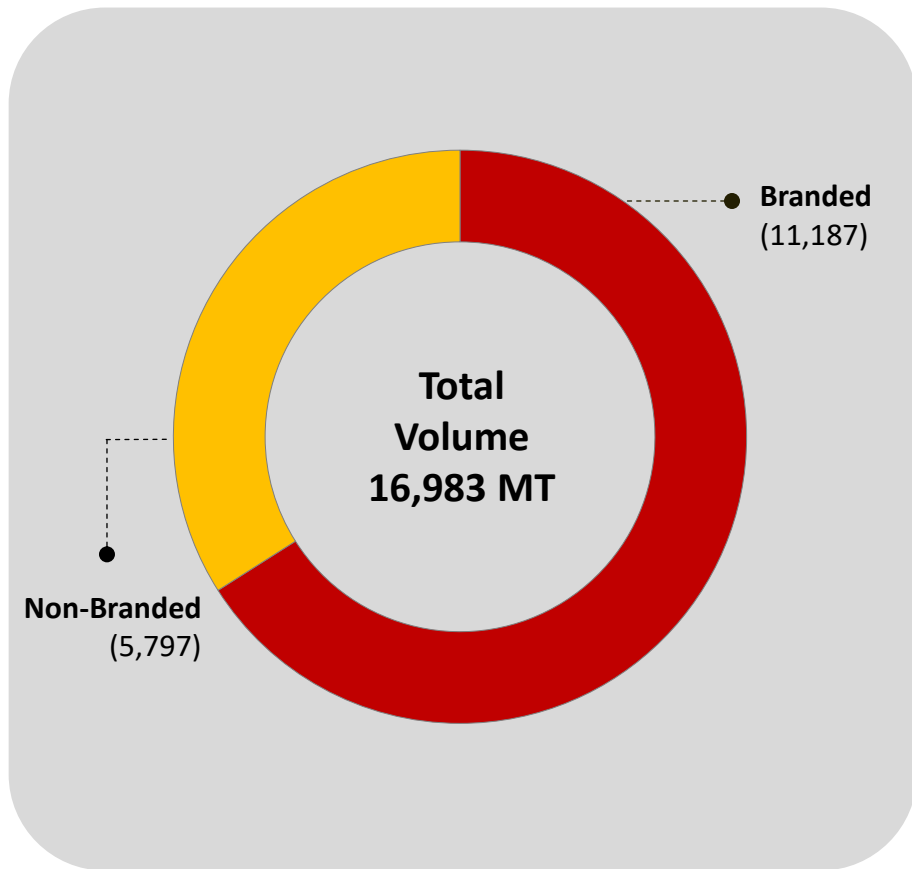
PRODUCT-WISE SALES BREAKDOWN



* 9MFY26 & FY25 sales breakdown is on a consolidated basis, following the acquisition of Vitagreen Products Pvt. Ltd. on July 26, 2024.

VOLUME-WISE SALES BREAKDOWN

9M'FY26 (Consolidated, in MT)



INCOME STATEMENT – 9M’FY26

(CONSOLIDATED)

Particulars (INR Mn)	Q3FY26	Q2FY26	Q3FY25	YoY%	QoQ%	9MFY26	9MFY25	YoY%
Revenue From Operations	763.2	451.3	634.4	20.3	69.1	1,945.4	1,630.3	19.3
Total Expenditure	680.8	385.8	588.5	15.7	76.4	1,722.3	1,471.1	17.1
EBITDA	82.5	65.4	45.9	79.6	26.1	223.1	159.2	40.2
EBITDA Margin (%)	10.8	14.5	7.2	+357 bps	(369 bps)	11.5	9.8	+171 bps
Other Income	1.9	5.2	5.3	(63.1)	(62.4)	9.1	14.5	(37.5)
Depreciation	6.5	6.2	7.7	(14.7)	5.4	18.7	16.0	16.7
EBIT	77.9	64.4	43.5	78.9	20.9	213.5	157.7	35.4
Interest	14.7	17.4	13.4	9.6	(15.8)	47.8	43.2	10.5
Profit Before Tax	63.2	47.0	30.2	109.7	34.6	165.7	114.5	44.8
Tax	16.2	12.1	7.1	127.5	34.3	42.1	26.1	61.4
Reported Net Profit	47.0	34.9	23.0	104.2	34.7	123.6	88.3	39.9
Net Profit Margin (%)	6.2	7.7	3.6	+253 bps	(158 bps)	6.4	5.4	+93 bps
Reported Earnings Per Share (Rs.)	3.25	2.41	1.59	104.4	34.9	8.54	6.14	39.1

ANNUAL INCOME STATEMENT

	Standalone	Standalone	Standalone	Standalone	Consolidated
Particulars (INR Mn)	FY22	FY23	FY24	FY25	FY25
Revenue From Operations	654.1	1,272.2	1,622.2	2,165.0	2,309.2
Total Expenditure	632.4	1,158.3	1,449.0	1,942.8	2,066.8
EBITDA	21.7	113.9	173.2	222.2	242.5
EBITDA Margin (%)	3.3	9.0	10.7	10.3	10.5
Other Income	11.1	2.9	4.5	13.8	13.8
Depreciation	6.7	6.3	9.3	19.7	23.7
EBIT	26.1	110.5	168.4	216.3	232.7
Interest	16.4	32.7	44.6	61.9	62.9
Profit Before Tax	9.7	77.8	123.9	154.4	169.8
Exceptional Items	-	-	-	-	30.7
Profit Before Tax	9.7	77.8	123.9	154.4	200.5
Tax	1.6	20.3	31.9	37.7	50.3
Reported Net Profit	8.1	57.5	92.0	116.7	150.2
Net Profit Margin (%)	1.2	4.5	5.7	5.4	6.5
Reported Earnings Per Share (Rs.)	*15.41	6.39	8.27	8.49	10.93

* Unadjusted on account of conversion from a partnership firm to a private limited company.

BALANCE SHEET

	Standalone	Consolidated	Consolidated
Particulars (INR Mn)	FY24	FY25	H1FY26
EQUITY & LIABILITIES			
Shareholders Funds	460.5	936.6	1,013.2
Share Capital	129.0	144.7	144.7
Reserves & Surplus	331.5	787.7	864.3
Money received against share warrants	-	4.2	4.2
Non-Current Liabilities	83.9	90.5	82.4
Long Term Borrowings	81.6	90.5	82.4
Deferred Tax Liability (Net)	2.3	-	
Current Liabilities	508.1	765.5	785.2
Short Term Borrowings	439.8	660.6	671.1
Trade Payables	33.9	50.9	32.2
Short Term Provisions	31.0	45.4	72.1
Other Current Liabilities	3.4	8.6	9.8
TOTAL	1,052.5	1,792.6	1,880.8

	Standalone	Consolidated	Consolidated
Particulars (INR Mn)	FY24	FY25	H1FY26
ASSETS			
Non-Current Assets	149.3	215.3	257.3
Property, Plant & Equipment	122.0	145.6	152.3
Long Term Loans and Advances	27.2	28.3	30.2
Non-Current Investments	-	39.4	72.8
Deferred tax assets (net)	-	2.0	1.9
Current Assets	903.3	1,577.3	1,623.5
Inventories	424.8	982.6	985.2
Trade Receivables	357.9	471.6	514.2
Cash & Cash Equivalents	4.0	3.2	4.5
Short Term Loans & Advances	116.5	117.9	117.5
Other Current Assets	-	2.0	2.0
TOTAL	1,052.5	1,792.6	1,880.8

ANNEXURES



NEW ADDITIONS TO OUR PRODUCTS BASKET



DOUBLE HATHI

ORDER NOW



DOUBLE HATHI
SPICES

New Launching

Adadiya
Masala

अडदीया मसाला

Follow us on | #madhusudanmasala | Facebook | Instagram | YouTube | Available on | amazon | Flipkart | Myntra | BigBasket

www.madhusudanmasala.com



VITAGREEN

New Launching



77 GREEN

Adadiya
Masala

अडदीया मसाला

ORDER NOW

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www.77green.com

OUR PRODUCTS BASKET (1/7)



Ground Spices

Varieties of Chilli Powder, Turmeric Powder, Coriander Powder and Coriander Cumin Powder available in sizes ranging from **50g to 5kg**



Chilli Powder
Ghalor



Kashmiri Chilli
Powder



Double Tikha
Chilli Powder



Turmeric Powder
Rajapuri



Coriander
powder



Resham Patto
Chilli Powder



Nylon Kashmiri
Chilli Powder



Turmeric Powder
Selam



Turmeric Powder
Super



Coriander Cumin
Powder

OUR PRODUCTS BASKET (2/7)



Blend Spices

Which comprises of varieties of masalas packed in **50g , 100g**



Shahi
Paneer Masala



Sambhar
Masala



Sabji
Masala



Pav Bhaji
Masala



Pani Puri
Masala



Rajwadi
Garam Masala



Shahi
Biryani Masala



Mint
Leaves



Meat
Masala



Katlu
Powder



Kitchen King
Masala



Chhole
Masala



Garam
Masala



Super Garam
Masala



Saunf
Powder



Undhiyu
Masala

OUR PRODUCTS BASKET (3/7)



Grocery Products



Mint Leaves



Kasuri Methi



Dry Mango Powder



Dry Ginger Powder



Rajgira Lot



Khatta Achar



Mitha Achar



Soya chunks

Whole Spices



Various types of Whole Chilli



Fenugreek



Mustard seeds



Sesame seeds



Fennel seeds

OUR PRODUCTS BASKET (4/7)



Products procured from Third-Party in addition to our in-house manufacturing, packed and sold under our brand name **"DOUBLE HATHI"** ensuring quality and consistency.



Premium Tea



No. 9



Black Salt



Rock Salt



Ginger Garlic Paste



Strong Hing



Super Tea



Kathiyawadi Tea



Pink Salt



Urad Papad

OUR PRODUCTS BASKET (5/7)

Ground Spices

Varieties of Chilli Powder, Turmeric Powder Coriander Powder and Coriander Cumin Powder available in sizes ranging from 50g to 5kg



Chilli
Powder

Turmeric
Powder

Coriander
Powder

Coriander Cumin
powder



Chilli
Powder

Turmeric
Powder

Coriander
Powder

Coriander Cumin
powder

OUR PRODUCTS BASKET (6/7)



Grounded Spices

Packed in Rs. 5 , Rs. 10 (MC & Pouch) 50g , 100g, 200g, 500g Jar, 1Kg , 5Kg



Chilli Powder

Turmeric Powder



Coriander Cumin Powder

Blended Spices

Packed in Rs. 5 , Rs. 10 (MC & Pouch) 50g , 100g, 200g, 500g Jar, 1Kg Jar



Fish Masala



Egg Curry Masala



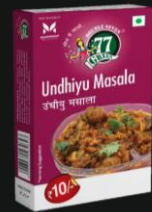
Dabeli Masala



Chicken Masala



Chicken Biryani Masala



Undhiyu Masala



Mutton Biryani Masala



Chhole Masala



Chat Masala



Hyderabadi Biryani Masala



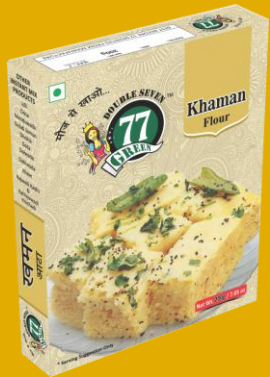
Garam Masala

OUR PRODUCTS BASKET (7/7)



Instant Mixes

Packed in Rs. 200g, 400g, 500g



Grocery Products



Chat Masala



Buttermilk Masala



Black Pepper Powder



White Pepper Powder



Ginger Garlic Paste



Tea Masala



Pudina Chutney



Dry Ginger Powder



Dry Mango Powder

CERTIFICATIONS & AWARDS

Madhusudan Masala

- ISO 9001:2015 ISO 22000:2018 , HACCP
- FSSAI license under Food Safety and Standards Act 2006
- Members of:
 - Spice Board of India
 - APEDA (Agricultural and Processed Food Products Export Development Authority)



Awards:

- Received the **ZED Gold Certificate**, making us the first spice manufacturer in India to receive this honor in spices category
- Received the To Pride of **“HALAR” Award** from TOP Facility Management as a leading spice manufacturer.

Vitagreen Products

- ISO 22000:2005, AGMARK
- FSSAI license under Food Safety and Standards Act 2006
- Members of:
 - Spice Board of India & APEDA (Agricultural and Processed Food Products Export Development Authority)
 - Members of Rajkot Chamber of Commerce & Industry



RAJKOT CHAMBER OF
COMMERCE & INDUSTRY

CSR ACTIVITIES

Beyond business, we remain committed to serving society through our Corporate Social Responsibility (CSR) initiatives. In FY26, we donated an "Antim Yatra Bus" to Jamnagar Adarsh Smash Samiti, 2nd BUS, for cremation services Jamnagar. These initiatives are a small part of our broader commitment to giving back to the community and making a positive impact on society.



HEALTH CHECKUP CAMP

Health check-up camp at Jamnagar Unit For Employees





THANK YOU

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