



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

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Date: May 27, 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 period ended on March 31, 2026.

Ref: Madhusudan Masala Limited |SYMBOL: MADHUSUDAN | ISIN: INE0P6701019

In continuation to our intimation dated May 22, 2026 submitted to the recognized stock exchange(s) regarding the post-results earnings call (Group Meeting) with investors/analysts scheduled to be held on **Wednesday, May 27, 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

Building India's Next Scalable Spice Business

**Grounded Strength . Blended Growth . National
Ambition**



Disclaimer

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Table of Contents

About Us

Business Overview

Way Forward

Financial Highlights

Annexures





ABOUT US



About Us



Since 1977...

Certified by **FSSAI**

(Food Safety and Standards Authority of India).



Product Portfolio



Ground Spices



Blended Spices



Whole Spices



Grocery Products, Instant Mix & other Food Products



Manufacturing Capacity

6000 MT
Jamnagar Unit

600 MT
Rajkot Unit

Gujarat



Presence In

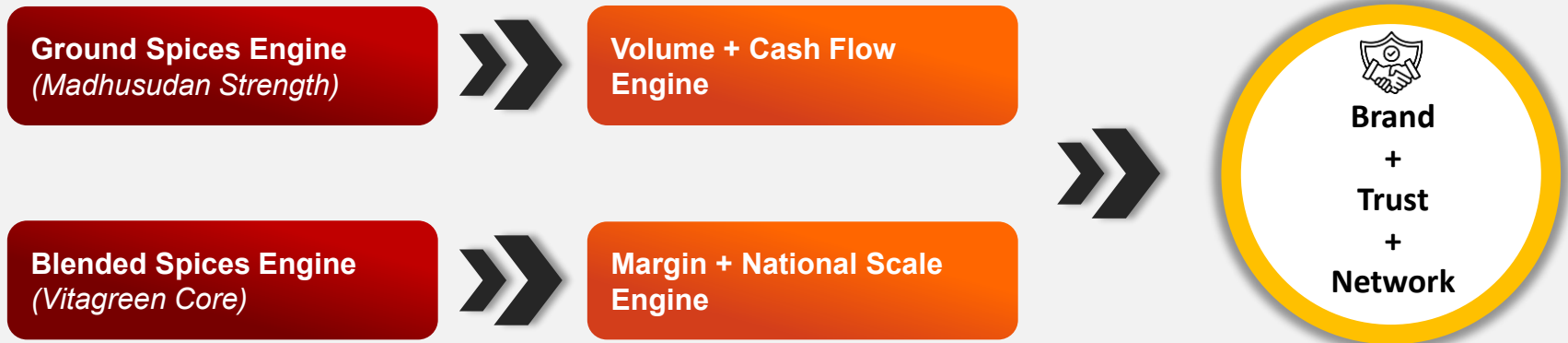
- ❖ Gujarat
- ❖ Maharashtra
- ❖ Chandigarh
- ❖ Punjab
- ❖ Haryana
- ❖ Uttar Pradesh
- ❖ Bihar
- ❖ Rajasthan
- ❖ Jharkhand
- ❖ Delhi
- ❖ J&K

Dual Engine Spice FMCG Platform

49+ years legacy business with strong regional dominance in spices and food products.

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

Rapid scale-up phase post acquisition of Vitagreen Products Pvt Ltd.



Distribution already scaling with Market Presence (as on 31 Mar 2026)

	46,500+ Retail Grocery stores	6,700+ Wholesalers	400+ Distributors	15 Super Stockiest	9 States covered PAN India	
	≡	≡	≡	≡	≡	
Q4FY26	4,000+	300+	40+	10	2	Additions
FY26	21,500+	770+	120+	15	2	

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



Capture 1% market share in Indian Spices Industry



Leverage expertise in quality spices and regional market Understanding



Become leading pan-India C-T-C spices brand



Vision

History & Timeline

1977

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

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.

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 & distributors in **Maharashtra & Goa**.
Appointed Super Stockist in **Telangana**.

1980

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

1996

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

2015

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

2021

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

2025

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

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
2016

Obtained **FSSAI** certification.

2018

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

2026

21,500+ Retailers added
770+ Wholesalers onboarded
120+ Distributors established
15 Super Stockiest appointed
Presence expanded to **9 states**
Increased ground spices production capacity to **6,000 MT**



Top Management

Founded in 1982 by Mr. Dayalji Vanravan Kotecha and Mr. Vijaykumar Vanravan 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

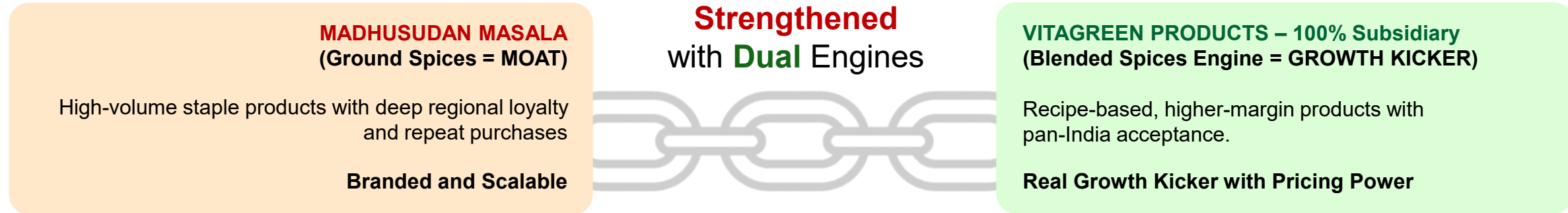
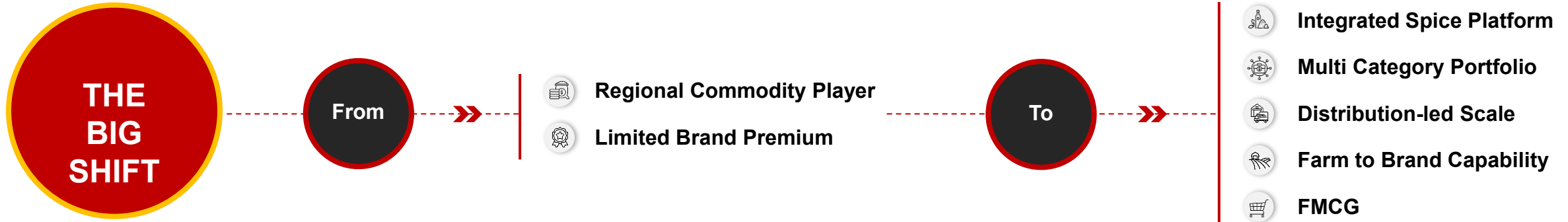
- Hiren Vijaykumar Kotecha, a 40-year-old commerce graduate, is the Whole-time Director at the company.
- With 18 years of business experience, he manages the procurement, production, and sales teams, using his expertise to enhance operational efficiency and foster growth.
- His strategic leadership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



Business Overview



Enhanced Business Strategy



Synergy Advantage

Ground + Blended creates shared distribution, cross-selling, and operating leverage – a self-reinforcing growth flywheel.

Expansion Strategy

From West → North & Pan-India

Leverage Vitagreen network for faster scale

Distribution first, Branding follows.

Core Business Model



Product Portfolio



MADHUSUDAN MASALA



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

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, Red Chilli Flakes

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

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



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

VITAGREEN



(100% Subsidiary)

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**.



99%

Capacity Utilization
(Q4FY26)



6,000 MT

Manufacturing Capacity



Manufacturing Facility (2/2)

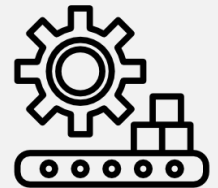


Unit - 2
Rajkot, Gujarat

- 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 Utilization
(Q4FY26)



600 MT
Manufacturing Capacity



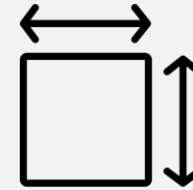
Greenfield Expansion



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.



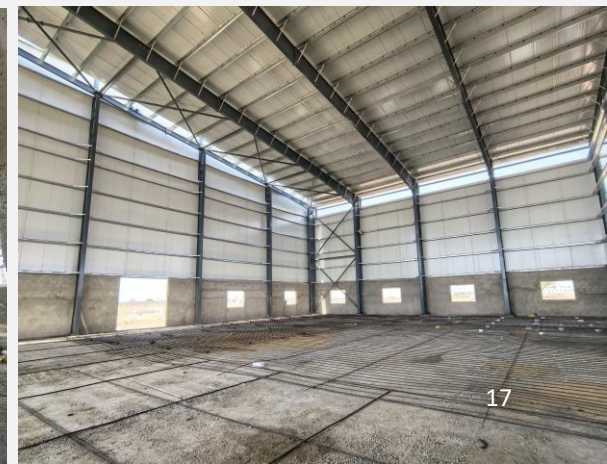
2,00,000
Sq. ft.



6,000 MT
Manufacturing Capacity

Production expected to commence from
September 2026

CONSTRUCTION UNDERWAY...



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



Competitive Strengths



Experienced Promoters 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 6,700+ wholesalers and 46,500+ 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.



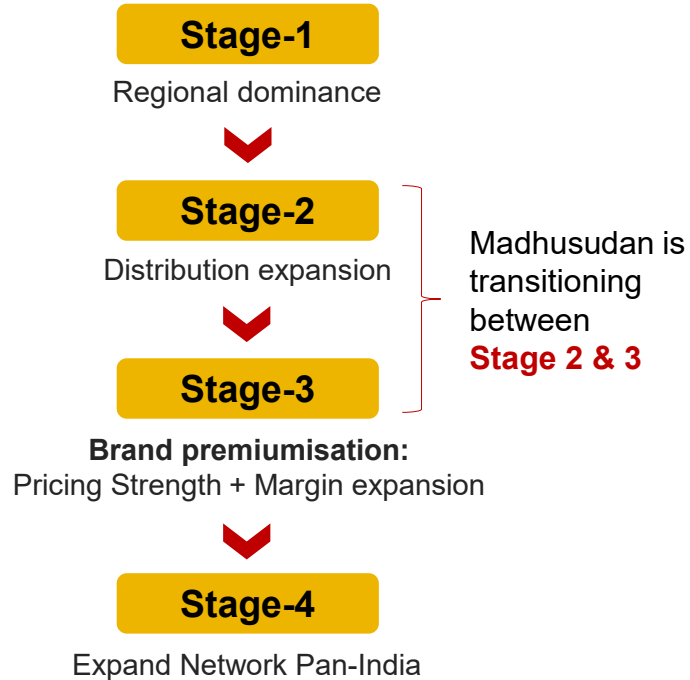
Boosting Sales of Branded Products

- **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)

Madhusudan In Strong Transition Zone (Large Opportunity)

Evolving as a FMCG Brand



Industry Tailwinds

India spices market growing structurally

Shift from loose → branded

Rising hygiene awareness

Organized players gaining share

Company looking at a Multi-decade tailwind

Management Strategy & Scalability Drivers

Acquisition (Vitagreen) → expand category

Expand SKUs → widen wallet share

Scale distribution → drive volume

Build brand → improve margins

FMCG playbook in motion

Competitive Positioning



Transitioning from Regional Spice Company to Emerging multi-category spice FMCG company



Market Outlook



Indian Spices Industry – Sustainable Growth Opportunity

India Spice Market Entering Formalization & Premiumization Phase



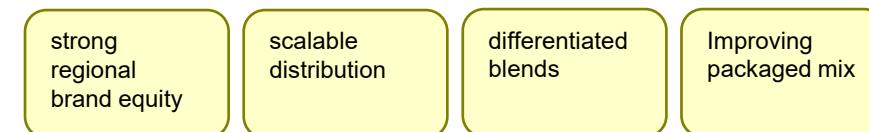
Key Industry Metrics	FY25/FY26E Snapshot	Strategic Implication for Madhusudan Masala
India spices market size & outlook	INR 2.2 lakh Cr in 2025; projected to reach ~INR 5.3 lakh Cr by 2034	Large and underpenetrated branded opportunity with long-term structural growth runway
Industry CAGR	~10% CAGR (2026–2034)	Sustained long-term demand visibility for organized players
Organized branded share	~30–35% of market	Significant conversion opportunity from loose/unbranded spices
Packaged spices penetration	~67% market share	Consumer shift toward hygienic branded products
Regional growth dynamics	Largest Region: North India (~30% share); Fastest Growing: West & Central India	Strong opportunity for regional brands to scale in high-growth consumption markets
Fastest growing channels	E-commerce & Quick Commerce (~15% CAGR)	Enables regional brands to scale nationally
Key demand drivers	Convenience, health, premium blends, RTM/RTC foods	Strong tailwinds for blended masala portfolio
Industry structure	Highly fragmented	Scope for market share gains through distribution & branding

Key Industry Themes

- **Structural shift from loose to branded packaged spices** driven by hygiene, consistency, and food safety awareness
- **Premiumization trend accelerating demand** for specialty, regional, and value-added masalas
- **Blended masalas & convenience mixes** emerging as fastest-growing premium category
- **Rising urbanization and working population** supporting ready-to-cook **consumption**
- Digital-first distribution and quick-commerce **reducing entry barriers for regional brands**

Indian spices category is transitioning from a commodity-led market toward a **brand-led FMCG category**

Companies with -



are likely to outperform category growth over the medium term.

Key Growth Drivers & Competitive Landscape

Favorable Demand Environment for Branded Masala Players



Demand Drivers Expected to Sustain Through FY26–FY28

- Continued **premiumization in household consumption**
- Expansion of **organized retail + quick-commerce penetration**
- Rising adoption of **regional blended masalas**
- Strong institutional demand from -
Packaged foods | HoReCa | QSRs | Ready-to-eat/ready-to-cook categories



Competitive Landscape

The industry remains fragmented despite strong national incumbents -

National brands | Strong regional players continue to dominate local taste segments | Digital-native challengers increasingly scaling via online channels



Strategic Positioning for Madhusudan Masala

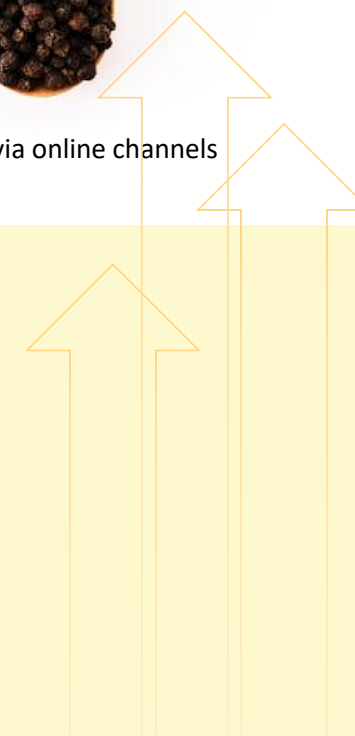
Favorably positioned to benefit from -

Formalization of spice consumption | Rising packaged penetration | Regional taste premiumization

Ability to scale distribution and strengthen brand recall remains key monitorable

Margin trajectory likely supported by -

Richer blended masala mix | Operational scale-up | Branded sales growth





Financial Highlights



Key Financial Highlights

(Consolidated)



Revenue

Q4FY26
Rs 972 Mn
32.9 % YoY ▲

FY26
Rs 2,917 Mn
26.3% YoY ▲



EBITDA

Q4FY26
Rs 107 Mn
50.4% YoY ▲

FY26
Rs 330 Mn
36.2% YoY ▲



EBITDA %

Q4FY26
11.0 %
+128 bps ▲

FY26
11.3%
+82 bps ▲



**Adj. Net
Profit***

Q4FY26
Rs 61 Mn
76.9% YoY ▲

FY26
Rs 185 Mn
54.8% YoY ▲



**Adj. Net
Profit %***

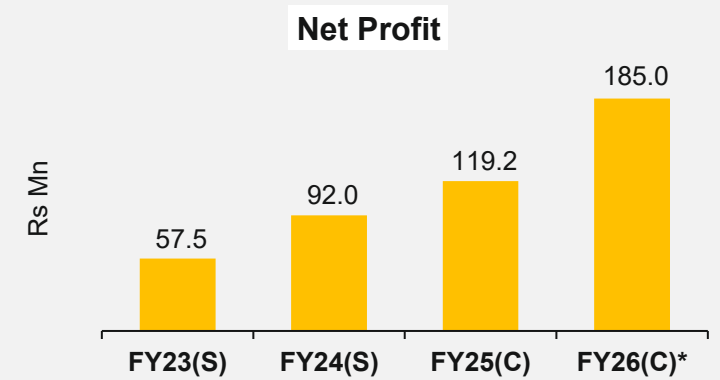
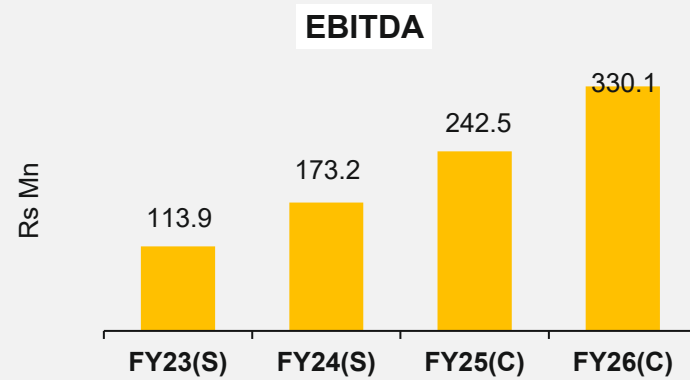
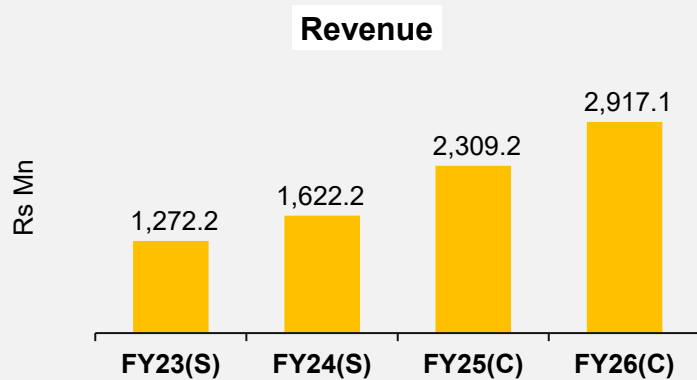
Q4FY26
6.3%
+157 bps ▲

FY26
6.3%
+117 bps ▲

* Excluding extra-ordinary items



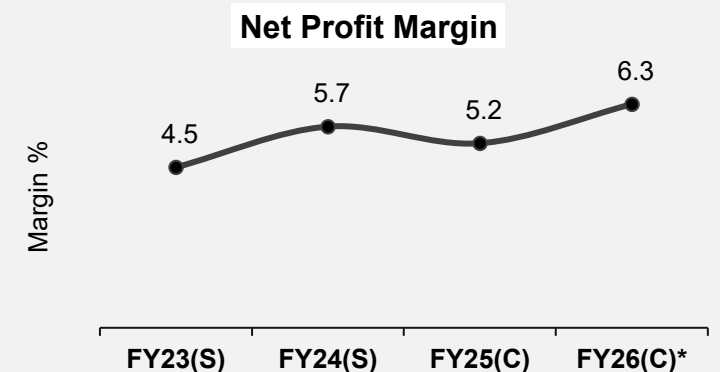
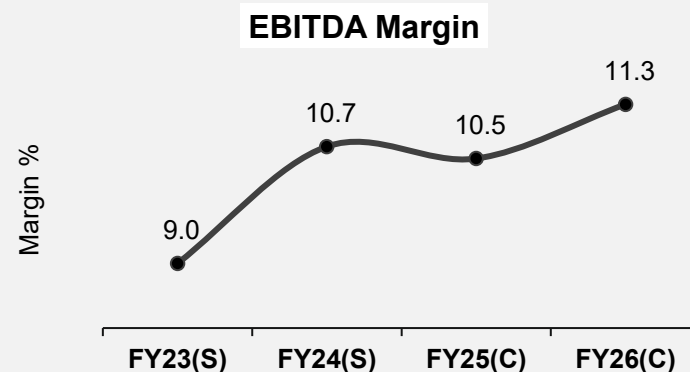
Consistent growth Trajectory



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

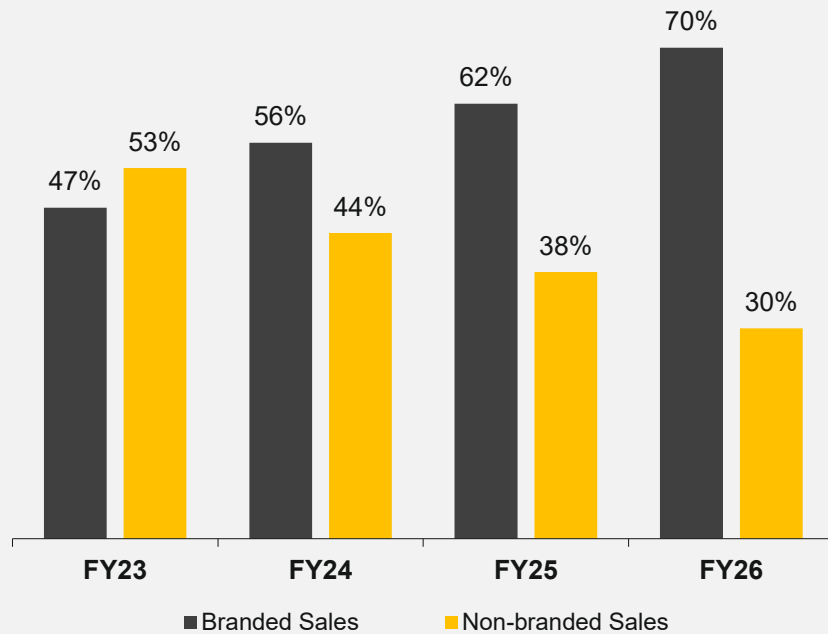
S – Standalone & C – Consolidated

* Excluding extra-ordinary items

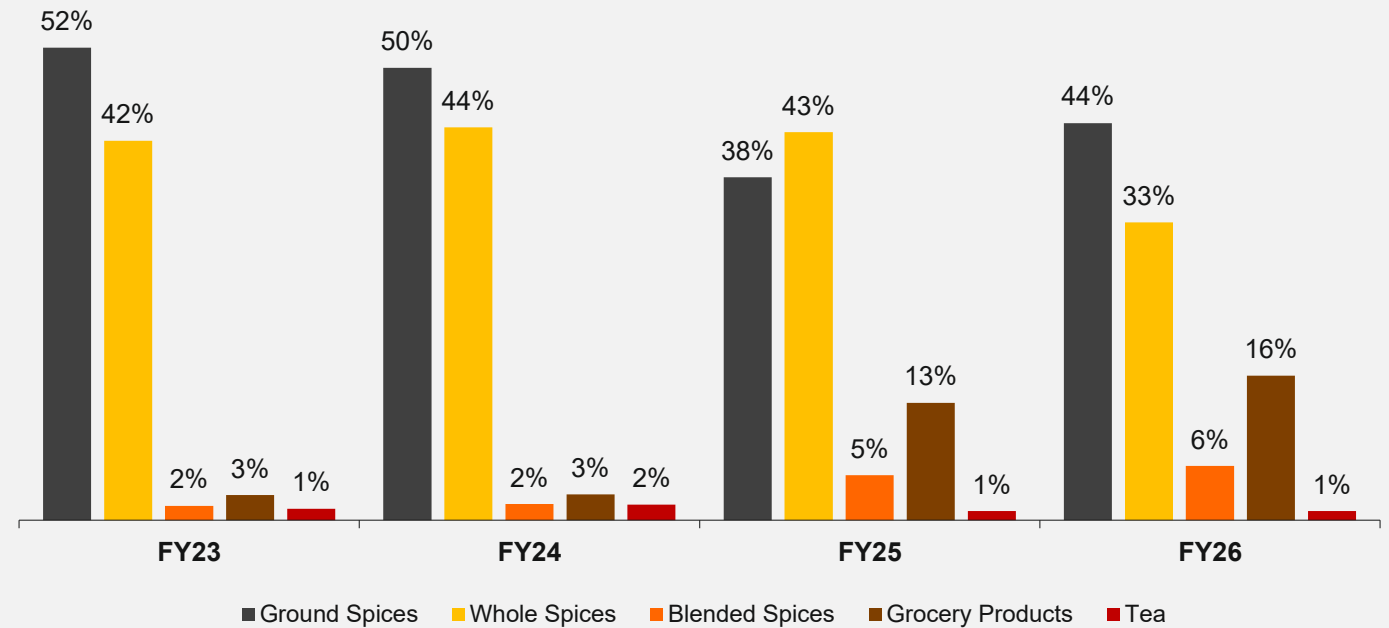


Product-wise Sales Breakdown

Total Revenue
(Branded & Non-Branded)



Revenue from Branded Products
(Product Category)

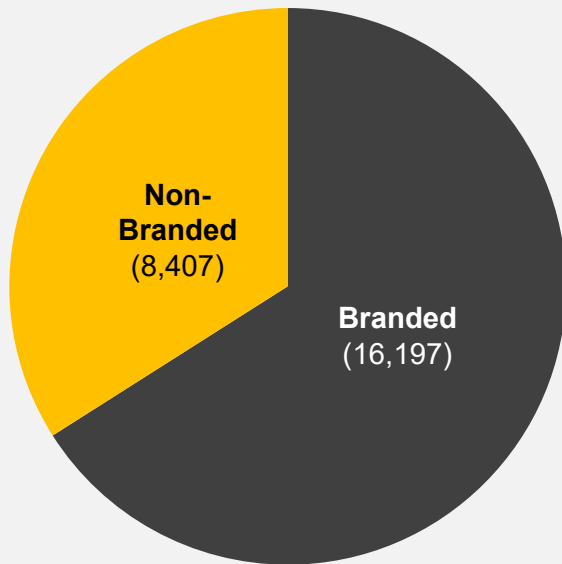


* FY26 & FY25 sales breakdown is on a consolidated basis, following the acquisition of Vitagreen Products Pvt. Ltd. on July 26, 2024.

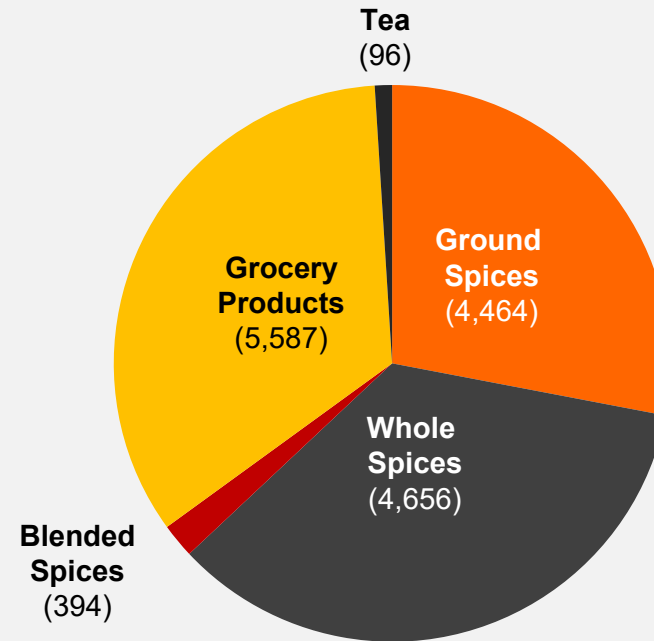
Volume-wise sales breakdown

FY26 (Consolidated, in MT)

Total Volume 24,604 MT



Volume of Branded Products 16,197 MT



No. of Packets Sold (FY26)
~182.1 Mn

Income Statement – Q4 & FY26

(Consolidated)

Particulars (INR Mn)	Q4FY26	Q3FY6	Q4FY25	YoY%	QoQ%	FY26	FY25	YoY%
Revenue From Operations	971.7	763.2	731.1	32.9	27.3	2,917.1	2,309.2	26.3
Total Expenditure	864.7	680.8	659.9	31.0	27.0	2,587.0	2,066.8	25.2
EBITDA	107.0	82.5	71.2	50.4	29.8	330.1	242.5	36.2
EBITDA Margin (%)	11.0	10.8	9.7	+128 bps	+21 bps	11.3	10.5	+82 bps
Other Income	3.9	1.9	5.9	(34.2)	100.4	13.0	13.8	(6.4)
Depreciation	6.8	6.5	5.9	14.5	3.5	25.4	23.7	7.5
EBIT	104.2	77.9	71.2	46.3	33.7	317.7	232.7	36.5
Interest	20.8	14.7	15.7	33.0	42.0	68.6	62.9	9.1
Profit Before Tax	83.3	63.2	55.5	50.1	31.8	249.1	169.8	46.7
Exceptional Items	-	-	21.9	-	-	-	30.7	-
Profit Before Tax	83.3	63.2	77.4	7.6	31.8	249.1	200.5	24.2
Tax	21.9	16.2	20.8	5.3	35.2	64.1	50.3	27.4
Net Profit	61.4	47.0	56.6	8.4	30.6	185.0	150.2	23.2
Adjusted Net Profit*	61.4	47.0	34.7	76.9	30.6	185.0	119.5	54.8
Adjusted Net Profit Margin (%)*	6.3	6.2	4.7	+157 bps	+16 bps	6.3	5.2	+117 bps

* Excluding extra-ordinary items

Annual Income Statement

	Standalone	Standalone	Standalone	Consolidated	Consolidated
Particulars (INR Mn)	FY22	FY23	FY24	FY25	FY26
Revenue From Operations	654.1	1,272.2	1,622.2	2,309.2	2,917.1
Total Expenditure	632.4	1,158.3	1,449.0	2,066.8	2,587.0
EBITDA	21.7	113.9	173.2	242.5	330.1
EBITDA Margin (%)	3.3	9.0	10.7	10.5	11.3
Other Income	11.1	2.9	4.5	13.8	13.0
Depreciation	6.7	6.3	9.3	23.7	25.4
EBIT	26.1	110.5	168.4	232.7	317.7
Interest	16.4	32.7	44.6	62.9	68.6
Profit Before Tax	9.7	77.8	123.9	169.8	249.1
Exceptional Items	-	-	-	30.7	-
Profit Before Tax	9.7	77.8	123.9	200.5	249.1
Tax	1.6	20.3	31.9	50.3	64.1
Net Profit	8.1	57.5	92.0	150.2	185.0
Adjusted Net Profit *	8.1	57.5	92.0	119.5	185.0
Adjusted Net Profit Margin (%)*	1.2	4.5	5.7	5.2	6.3

* Excluding extra-ordinary items

Annual Balance Sheet

	Standalone	Consolidated	Consolidated
Particulars (INR Mn)	FY24	FY25	FY26
EQUITY & LIABILITIES			
Shareholders Funds	460.5	936.6	1,226.6
Share Capital	129.0	144.7	152.4
Reserves & Surplus	331.5	787.7	1,071.3
Money received against share warrants	-	4.2	2.9
Non-Current Liabilities	83.9	90.5	115.01
Long Term Borrowings	81.6	90.5	115.01
Deferred Tax Liability (Net)	2.3	-	-
Current Liabilities	508.1	765.5	855.5
Short Term Borrowings	439.8	660.6	714.6
Trade Payables	33.9	50.9	59.4
Short Term Provisions	31.0	45.4	73.8
Other Current Liabilities	3.4	8.6	7.8
TOTAL	1,052.5	1,792.6	2,197.1

	Standalone	Consolidated	Consolidated
Particulars (INR Mn)	FY24	FY25	FY26
ASSETS			
Non-Current Assets	149.3	217.0	329.5
Property, Plant & Equipment	122.0	145.6	155.8
Capital WIP	-	-	20.3
Long Term Loans and Advances	27.2	30.0	93.9
Non-Current Investments	-	39.4	57.4
Deferred tax assets (net)	-	2.0	2.0
Current Assets	903.3	1,575.7	1,867.7
Inventories	424.8	982.5	1,144.7
Trade Receivables	357.9	471.6	602.4
Cash & Cash Equivalents	4.0	3.2	7.7
Short Term Loans & Advances	116.5	116.2	111.0
Other Current Assets	-	2.0	1.8
TOTAL	1,052.5	1,792.6	2,197.1

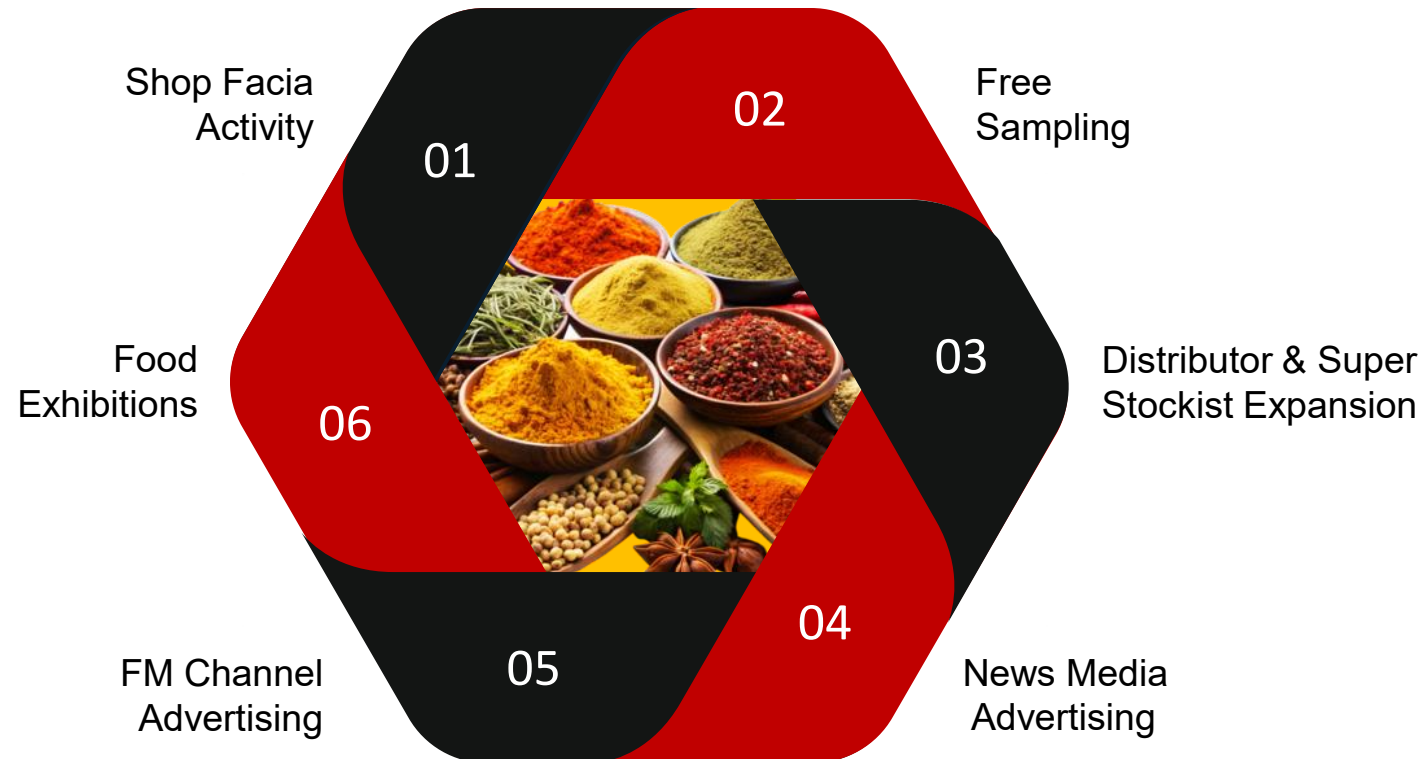


Annexures



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.



Marketing Initiatives (2/4)

Participated in INDUS FOOD 2026 (Noida)



Participated in LIBF EXPO 2026 (Mumbai)



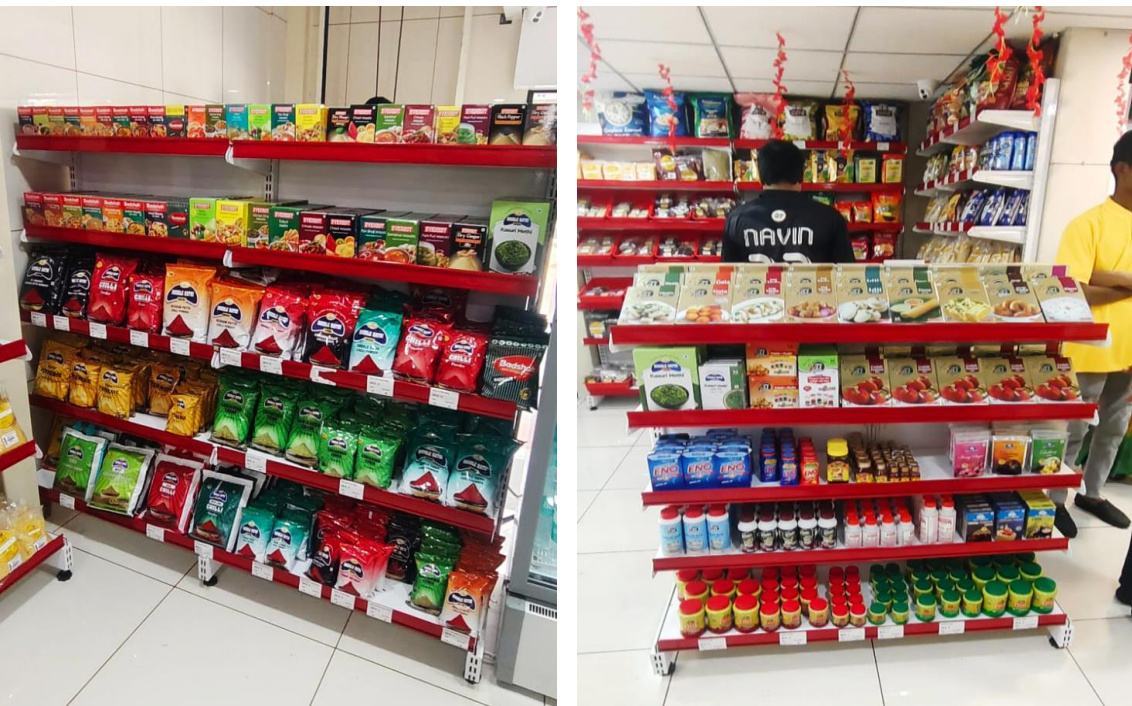
Marketing Initiatives (3/4)

Title Sponsor for Cricket Tournament



Marketing Initiatives (4/4)

Product Display & Free Sampling at Super



Display at Kitty Parties



New Additions

SKU



Whole Spices – Dry Whole Red Chilli



**Gantur (GT)
Super Quality**



**Teja
Super Quality**



**Gantur (GT)
Best Quality**



**Teja
Best Quality**



**Kashmiri
(Dabi)**



**Gantur (GT)
Regular Quality**



**Teja
Regular Quality**



**Resham
Pati**



**Double Resham Pato
(Tomato)**

New Additions Products

ORDER NOW



A symbol of purity and quality...



New Launching
RED CHILLI FLAKES



Weight	MRP	DP
500g	285/-	185/-

Follow us on | #madhusudanmasala    Available on |    

🌐 : www.madhusudanmasala.com

ORDER NOW



A symbol of purity and quality...



new Launching



SOYA CHUNKS
Vegetarian Soya Food

SOYA CHUNKS
100g

Follow us on | #madhusudanmasala    Available on |    

🌐 : www.madhusudanmasala.com

DOUBLE HATHI

Our Product 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 Product 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 product 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 Product 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 Product 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



Chilli Powder



Turmeric Powder



Coriander Powder



Coriander Cumin Powder



Coriander Powder



Coriander Cumin Powder

Our Product Basket (6/7)



Ground Spices

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



Chilli Powder



Chilli Powder



Meat Masala

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



Chole Masala



Chat Masala



Hyderabad Biryani Masala



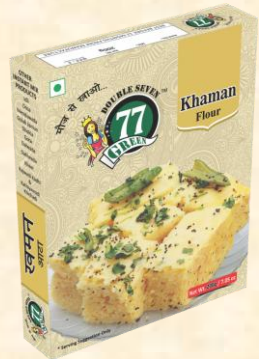
Garam Masala

Our Product Basket (7/7)



Instant Mixes

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



Grocery Products



Chat Masala



Butter Milk Masala



Black Pepper Powder



White Pepper Powder



Ginger Garlic Paste



Tea Masala



Pudina Chutney



Dry Ginger Powder



Dry Mango Powder

Certifications and 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



- 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



Excellence in Authentic Indian Flavors





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MASALA LIMITED

THANK YOU

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