

October 16, 2025

BSE Limited
P.J. Towers
Dalal Street
Mumbai - 400 001

The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir/Madam,

Re.: Outcome of the Board Meeting and announcements pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')

Pursuant to the provisions of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 12.30 p.m. and concluded at 1.40 p.m., has considered and approved, inter-alia, the followings:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/half year ended September 30, 2025.

The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/half year ended September 30, 2025 prepared in terms of Regulation 33 of the Listing Regulations together with Limited Review Reports of the Statutory Auditors of the Company are enclosed herewith.

2. An Interim Dividend of Rs. 8 per equity share of Re. 1 each for the financial year 2025-26.

As intimated earlier, the 'Record Date' for determining entitlement of members of the Company for the aforesaid Interim Dividend will be Friday, October 24, 2025. The payment of the said Interim Dividend will be made on/before November 14, 2025.

Kindly take the above on your record.

Thanking you,

For Kajaria Ceramics Limited

Ram Chandra Rawat
COO (A&T) & Company Secretary

Encl.: As above

Kajaria Ceramics Limited

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Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon-122001, Haryana, **Ph.:** +91-0124-4081281

CIN No.: L26924HR1985PLC056150, **E-mail:** info@kajariaceramics.com | **Web.:** www.kajariaceramics.com

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

To the Board of Directors of Kajaria Ceramics Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Kajaria Ceramics Limited ('the Company') for the quarter ended 30 September 2025 and the year to date results for the period 01 April 2025 to 30 September 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



Walker Chandiook & Co LLP

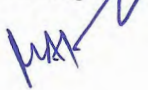
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Kajaria Ceramics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Manish Agrawal

Partner

Membership No. 507000



UDIN: 25507000BMMKTL7549

Place: New Delhi

Date: 16 October 2025

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Half Year ended		Year ended
	30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. INCOME						
a) Revenue from operations	1,079.09	1,007.32	1,062.49	2,086.41	2,064.24	4,218.82
b) Other income	21.82	18.64	17.84	40.46	33.42	67.85
Total income (1)	1,100.91	1,025.96	1,080.33	2,126.87	2,097.66	4,286.67
2. EXPENSES						
a) Cost of materials consumed	161.70	165.52	174.00	327.22	339.93	688.78
b) Purchases of stock-in-trade	402.73	383.32	394.50	786.05	764.13	1,612.47
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	21.87	(14.74)	(4.31)	7.13	(7.10)	(21.12)
d) Employee benefits expense	92.31	97.72	103.00	190.03	204.47	412.30
e) Finance costs	2.11	1.68	2.31	3.79	3.87	8.88
f) Depreciation and amortisation expenses	29.43	28.86	29.13	58.29	60.68	117.22
g) Power and fuel	145.63	148.54	155.76	294.17	300.23	613.63
h) Other expenses	82.49	81.00	100.79	163.49	189.85	422.88
Total expenses (2)	938.27	891.90	955.18	1,830.17	1,856.06	3,855.04
3. Profit before exceptional items and tax (1-2)	162.64	134.06	125.15	296.70	241.60	431.63
4. Exceptional items	-	-	-	-	-	(112.38)
5. Profit before tax (3+4)	162.64	134.06	125.15	296.70	241.60	319.25
6. Tax expense:						
a) Current tax	42.14	34.77	32.10	76.91	61.77	117.36
b) Deferred tax	(0.22)	(0.38)	0.15	(0.60)	0.36	(2.25)
7. Profit for the period/ year (5-6)	120.72	99.67	92.90	220.39	179.47	204.14
8. Other comprehensive income						
Items that will not be reclassified to statement of profit and loss						
i) Re-measurement of defined benefit plans	0.20	0.20	0.10	0.40	0.20	0.88
ii) Income-tax relating to items that will not be reclassified to statement of profit and loss	(0.05)	(0.05)	(0.02)	(0.10)	(0.05)	(0.22)
9. Total comprehensive income for the period/ year (comprising profit and other comprehensive income for the period/ year) (7+8)	120.87	99.82	92.98	220.69	179.62	204.80
10. Paid up equity share capital (face value: ₹ 1 per share)	15.93	15.93	15.93	15.93	15.93	15.93
11. Other equity						2,591.67
12. Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters/periods is not annualised)						
i) Basic (₹)	7.58	6.26	5.83	13.84	11.27	12.82
ii) Diluted (₹)	7.57	6.25	5.82	13.82	11.25	12.81



UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2025

(₹ in crores)

PARTICULARS	As at	As at
	30 September 2025 (Unaudited)	31 March 2025 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	1,002.07	1,036.23
(b) Right-of-use assets	86.30	96.70
(c) Capital work-in-progress	116.74	97.26
(d) Intangible assets	0.35	0.49
(e) Financial assets		
(i) Investments	189.25	181.01
(ii) Loans	343.91	344.46
(iii) Other financial assets	267.49	42.82
(f) Non-current tax assets (net)	1.25	1.25
(g) Other non-current assets	3.45	4.11
	2,010.81	1,804.33
(2) Current assets		
(a) Inventories	365.24	369.85
(b) Financial assets		
(i) Trade receivables	523.16	502.48
(ii) Cash and cash equivalents	3.98	4.91
(iii) Bank balances other than '(ii)' above	538.59	563.99
(iv) Loans	3.29	3.87
(v) Other financial assets	3.04	3.63
(c) Other current assets	28.06	19.24
	1,465.36	1,467.97
Total assets	3,476.17	3,272.30
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	15.93	15.93
(b) Other equity	2,756.11	2,591.67
	2,772.04	2,607.60
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	60.63	69.81
(b) Deferred tax liabilities (net)	74.21	74.81
	134.84	144.62
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	24.05	2.95
(ii) Lease liabilities	22.12	23.56
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	31.76	45.90
b) total outstanding dues of creditors other than micro enterprises and small enterprises	232.50	258.70
(iv) Other financial liabilities	153.17	97.55
(b) Other current liabilities	58.25	62.66
(c) Provisions	32.14	27.78
(d) Current tax liabilities (net)	15.30	0.98
	569.29	520.08
Total equity and liabilities	3,476.17	3,272.30

See accompanying notes to the standalone financial results.



**UNAUDITED STANDALONE STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 30 SEPTEMBER 2025**

(₹ in crores)

PARTICULARS	Half Year ended 30 September 2025 (Unaudited)	Half Year ended 30 September 2024 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	296.70	241.60
Adjusted for :		
Depreciation and amortisation expenses	58.29	60.68
Interest income	(36.81)	(31.42)
Interest expense	3.79	3.87
Gain on lease modification	(1.11)	-
Share based payments to employees	7.46	3.05
Loss on sale/discard of property, plant and equipment	0.89	4.22
Subsidy income	(0.03)	(0.19)
Bad debts written off	-	0.65
Provision/(reversal) for expected credit loss	4.79	(0.12)
Operating profit before working capital changes	333.97	282.34
Working capital adjustments:		
Movement in inventories	4.61	(7.92)
Movement in trade and other receivables	(24.76)	(24.27)
Movement in other assets	(8.85)	(20.41)
Movement in trade and other payables	(51.47)	3.75
Movement in provisions	4.76	5.23
Cash flow generated from operations (gross)	258.26	238.72
Less: taxes paid (net)	(62.69)	(53.95)
Net cash generated from operations (A)	195.57	184.77
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment (including capital advances, capital work-in-progress, intangible assets and payable towards property plant & equipment)	(43.51)	(60.46)
Proceeds from disposal of property, plant and equipment	10.96	6.81
Investment in subsidiaries and joint ventures	(3.75)	(13.55)
Loans given	(33.18)	(72.29)
Loans received back	33.60	29.03
Interest received	37.00	28.53
Movement in deposits having original maturity of more than 3 months (net)	(203.07)	(71.95)
Net cash used in investing activities (B)	(201.95)	(153.88)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(1.07)	(1.36)
Repayment of short-term borrowings (net)	21.06	2.79
Principal payment of lease liabilities	(11.86)	(8.74)
Interest payment of lease liabilities	(2.68)	(2.24)
Dividend paid	-	(95.56)
Net cash generated from/(used in) financing activities (C)	5.45	(105.11)
Net (decrease) in cash and cash equivalents (A+B+C)	(0.93)	(74.22)
Cash and cash equivalents at the beginning of the period	4.91	86.71
Cash and cash equivalents at the end of the period	3.98	12.49
Components of cash and cash equivalents at the end of the period		
Balances with banks		
- Current accounts	3.48	12.05
Cash on hand	0.50	0.44
	3.98	12.49

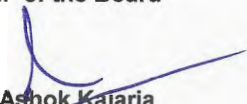


Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16 October 2025 and subjected to a limited review by the statutory auditors.
- 2 The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 The Board of Directors have declared an interim dividend of ₹ 8/- per equity share of face value of ₹1/- each for the financial year 2025-26.
- 4 During the quarter, the Company has granted 1,35,000 Stock Options to the eligible employee as per the ESOP Scheme 2015 (the 'Scheme'). Each Option granted during the quarter shall entitle the holder to one equity share having face value of ₹ 1/- at an Exercise price of ₹ 800/-.
- 5 The Company's business falls within a single business segment in terms of the Indian Accounting Standards 108 'Operating Segments' and hence no additional disclosures are being furnished.
- 6 Figures of previous period/year have been regrouped/rearranged wherever necessary. The impact of the same is not material to the users of the results.



For and on behalf of the Board


Ashok Kajaria
Chairman

Place: New Delhi
Date: 16 October 2025

KAJARIA CERAMICS LIMITED

Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli-Gurgaon Road, Village Sikanderpur Ghosi,
Gurgaon -122001 (Haryana), Ph: 0124-4081281

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CIN: L26924HR1985PLC056150, E-mail: investors@kajariaceramics.com Website: www.kajariaceramics.com

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Kajaria Ceramics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Kajaria Ceramics Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Kajaria Ceramics Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and joint ventures (refer Annexure 1 for the list of subsidiaries, and joint ventures included in the Statement) for the quarter ended 30 September 2025 and the consolidated year to date results for the period 01 April 2025 to 30 September 2025, 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) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. 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 the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Kajaria Ceramics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of eight subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 786.80 crores as at 30 September 2025, and total revenues of ₹ 212.01 crores and ₹ 434.88 crores, total net profit after tax of ₹ 10.50 crores and ₹ 17.23 crores, total comprehensive income of ₹ 9.80 crores and ₹ 16.53 crores, for the quarter and year-to-date period ended on 30 September 2025, respectively, and cash outflows (net) of ₹ 9.31 crores for the period ended 30 September 2025, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 0.49 crores and ₹ 1.39 crores and total comprehensive income of ₹ 0.49 crores and ₹ 1.39 crores, for the quarter and year-to-date period ended on 30 September 2025, respectively, as considered in the Statement, in respect of three joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/ joint ventures is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

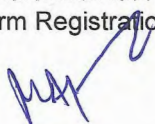
Further, of these subsidiaries/ joint ventures, one subsidiary and three joint ventures are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiary / joint ventures 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 these subsidiary/ joint ventures is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

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

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Manish Agrawal

Partner

Membership No. 507000

LDIN: 25507000BMMKTM 272

Place: New Delhi

Date: 16 October 2025



Walker ChandioK &Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Kajaria Ceramics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of Subsidiaries included in the Statement

1. Kajaria Vitrified Private Limited
2. Kajaria Infinity Private Limited
3. Kajaria Plywood Private Limited
4. Kajaria Bathware Private Limited
5. Kajaria International DMCC
6. South Asian Ceramic Tiles Private Limited
7. Kajaria Adhesives Private Limited
8. Kajaria Surfaces Private Limited (formerly known as Keronite Tiles Private Limited)
9. Kajaria Sanitaryware Private Limited (step-down subsidiary); and
10. Kerovit Global Private Limited (step-down subsidiary).

List of Joint Ventures included in the Statement

1. Kajaria RMF Trading LLC
2. Kajaria UKP LTD; and
3. Kajaria Ramesh Tiles Limited.



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Half Year ended		Year ended
	30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. INCOME						
a) Revenue from operations	1,186.01	1,102.74	1,161.81	2,288.75	2,257.60	4,635.07
b) Other income	15.47	13.24	9.87	28.71	19.98	42.74
Total income (1)	1,201.48	1,115.98	1,171.68	2,317.46	2,277.58	4,677.81
2. EXPENSES						
a) Cost of materials consumed	253.88	259.38	263.80	513.26	516.34	1,067.88
b) Purchases of stock-in-trade	235.37	220.72	250.55	456.09	468.67	990.61
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	21.05	(37.65)	(17.63)	(16.60)	(30.64)	(92.96)
d) Employee benefits expense	130.52	136.01	140.54	266.53	275.57	566.12
e) Finance costs	5.78	5.19	3.35	10.97	6.65	20.03
f) Depreciation and amortisation expenses	41.89	43.64	40.38	85.53	82.31	165.40
g) Power and fuel	215.07	223.95	224.43	439.02	437.16	912.38
h) Other expenses	116.67	113.47	136.64	230.14	256.03	564.86
Total expenses (2)	1,020.23	964.71	1,042.06	1,984.94	2,012.09	4,194.32
3. Profit before share of loss from joint ventures, exceptional items and tax from continuing operations (1-2)	181.25	151.27	129.62	332.52	265.49	483.49
4. Share of profit/(loss) from joint ventures	0.49	0.90	(2.92)	1.39	(5.22)	0.77
5. Profit before tax from continuing operations (3+4)	181.74	152.17	126.70	333.91	260.27	484.26
6. Tax expense:						
a) Current tax	44.85	37.53	34.12	82.38	66.78	127.81
b) Deferred tax	2.34	2.08	0.88	4.42	4.02	8.14
7. Profit for the period/ year from continuing operations	134.55	112.56	91.70	247.11	189.47	348.31
8. Profit before tax from discontinued operations	(0.57)	(2.25)	(6.16)	(2.82)	(11.61)	(48.29)
9. Tax expense of discontinued operations	-	-	-	-	-	-
10. Profit for the period/ year from discontinued operations	(0.57)	(2.25)	(6.16)	(2.82)	(11.61)	(48.29)
11. Profit for the period/ year (7+10)	133.98	110.31	85.54	244.29	177.86	300.02
12. Other comprehensive income						
(a) Items that will not be reclassified to statement of profit and loss						
i) Re-measurement of defined benefit plans	0.20	0.20	0.10	0.40	0.20	1.44
ii) Income-tax relating to items that will not be reclassified to statement of profit and loss	(0.05)	(0.05)	(0.02)	(0.10)	(0.05)	(0.29)
(b) Items that will be reclassified to statement of profit and loss						
i) Exchange differences on translation of foreign operations	(0.66)	(0.04)	-	(0.70)	0.04	0.08
ii) Income-tax relating to items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
13. Total comprehensive income for the period/ year (comprising profit and other comprehensive income for the period/ year) (11+12)	133.47	110.42	85.62	243.89	178.05	301.25



Kajaria

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Half Year ended		Year ended
	30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit for the period/ year attributable to:						
a) Owners of the parent	132.96	108.98	84.27	241.94	174.09	294.35
b) Non controlling interests	1.02	1.33	1.27	2.35	3.77	5.67
Other comprehensive income attributable to:						
a) Owners of the parent	(0.51)	0.11	0.08	(0.40)	0.19	1.18
b) Non controlling interests	-	-	-	-	-	0.05
Total comprehensive income attributable to:						
a) Owners of the parent	132.45	109.09	84.35	241.54	174.28	295.53
b) Non controlling interests	1.02	1.33	1.27	2.35	3.77	5.72
14. Paid up equity share capital (face value : ₹ 1 per share)	15.93	15.93	15.93	15.93	15.93	15.93
15. Other equity						2,728.41
16. Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters/ periods is not annualised)						
i) For continuing operations						
a) Basic (₹)	8.39	6.98	5.68	15.37	11.66	21.51
b) Diluted (₹)	8.37	6.98	5.67	15.35	11.65	21.50
ii) For Discontinued operations						
a) Basic (₹)	(0.04)	(0.14)	(0.39)	(0.18)	(0.73)	(3.03)
b) Diluted (₹)	(0.04)	(0.14)	(0.39)	(0.18)	(0.73)	(3.03)
iii) For Continued and discontinued operations						
a) Basic (₹)	8.35	6.84	5.29	15.19	10.93	18.48
b) Diluted (₹)	8.33	6.84	5.28	15.17	10.92	18.47



UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2025

(₹ in crores)

PARTICULARS	As at	As at
	30 September 2025	31 March 2025
	(Unaudited)	(Audited)
(1) Non-current assets		
(a) Property, plant and equipment	1,535.13	1,583.92
(b) Right-of-use assets	99.53	100.76
(c) Capital work-in-progress	136.38	108.74
(d) Goodwill	31.94	31.94
(e) Other intangible assets	0.62	0.79
(f) Intangible assets under development	0.12	-
(g) Investments accounted for using the equity method	36.11	30.19
(h) Financial assets		
(i) Investments	3.67	3.67
(ii) Loans	9.20	10.78
(iii) Other financial assets	275.14	50.24
(i) Non-current tax assets (net)	4.88	4.52
(j) Deferred tax assets (net)	1.22	0.78
(k) Other non-current assets	3.68	11.31
	2,137.62	1,937.64
(2) Current assets		
(a) Inventories	635.13	618.13
(b) Financial assets		
(i) Trade receivables	592.18	570.18
(ii) Cash and cash equivalents	8.63	18.87
(iii) Bank balances other than '(ii)' above	538.59	563.99
(iv) Loans	7.21	6.90
(v) Other financial assets	2.61	4.28
(c) Other current assets	47.08	36.21
	1,831.43	1,818.56
Total assets	3,969.05	3,756.20
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	15.93	15.93
(b) Other equity	2,913.70	2,728.41
Equity attributable to owners of the Company	2,929.63	2,744.34
(c) Non- controlling interests	68.10	65.75
	2,997.73	2,810.09
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	60.90	71.38
(ii) Lease liabilities	67.05	72.87
(b) Provisions	5.90	5.04
(c) Deferred tax liabilities (net)	93.98	89.13
	227.83	238.42
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	138.61	104.56
(ii) Lease liabilities	23.51	25.05
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	80.28	96.42
b) total outstanding dues of creditors other than micro enterprises and small enterprises	196.54	241.66
(iv) Other financial liabilities	181.87	127.99
(b) Other current liabilities	72.20	81.02
(c) Provisions	34.25	29.85
(d) Current tax liabilities (net)	16.23	1.14
	743.49	707.69
Total equity and liabilities	3,969.05	3,756.20

See accompanying notes to the consolidated financial results



UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 30 SEPTEMBER 2025

(₹ in crores)

PARTICULARS	Half year ended 30 September 2025 (Unaudited)	Half Year ended 30 September 2024 (Unaudited)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	333.91	260.27
(Loss) before tax from discontinued operations	(2.82)	(11.61)
Profit before tax	331.09	248.66
Adjustments for :		
Depreciation and amortisation expense	85.53	82.31
Interest income	(23.83)	(17.84)
Interest expense	10.97	6.65
Share in (Profit)/loss of joint venture	(1.39)	5.22
Gain on lease modification	(1.11)	-
Unrealised gain on foreign exchange fluctuation	(0.95)	(0.55)
Share based payments to employees	7.46	3.05
Subsidy income	(0.03)	(0.19)
Bad debts written off	-	0.65
Provision/(reversal) for expected credit loss	4.28	(0.12)
Loss on sale/discard of property, plant and equipment	2.02	4.11
Operating profit before working capital adjustments	414.04	331.95
Working capital adjustments:		
Movement in inventories	(17.00)	(39.30)
Movement in trade and other receivables	(25.33)	(26.65)
Movement in other assets	(10.69)	(43.76)
Movement in trade and other payables	(78.13)	41.86
Movement in provisions	5.66	6.11
Cash flow generated from operations (gross)	288.55	270.21
Less: Income-tax paid (net)	(67.76)	(59.56)
Net cash generated from operating activities (A)	220.79	210.65
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital advances, capital work-in-progress, intangible assets and capital creditors)	(62.08)	(113.02)
Proceeds from disposal of property, plant and equipment	14.48	7.29
Investment in joint ventures	(3.76)	(4.08)
Proceeds from disposal of non-current investments	4.08	-
Loans given	-	(19.72)
Loans repaid	0.57	-
Interest received	24.37	18.66
Movement in deposits having original maturity of more than 3 months (net)	(203.07)	(69.42)
Net cash used in investing activities (B)	(225.41)	(180.29)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(8.03)	(4.03)
Proceeds from non-current borrowings	-	12.74
Repayment of non-current borrowings	(10.48)	(3.22)
Proceeds from/(repayment) of current borrowings (net)	34.05	(10.09)
Principal payment of lease liabilities	(18.16)	(9.94)
Interest payment of lease liabilities	(3.00)	(2.49)
Dividend paid	-	(95.56)
Net cash used in financing activities (C)	(5.62)	(112.59)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(10.24)	(82.23)
Cash and cash equivalents at the beginning of the period	18.87	98.32
Add: Cash and cash equivalents of Keronite Tiles Private Limited as on date of acquisition	-	0.16
Cash and cash equivalents at the end of the period	8.63	16.25
Components of cash and cash equivalents at the end of the period		
Balances with banks		
- Current accounts	8.04	15.74
Cash on hand	0.59	0.51
	8.63	16.25

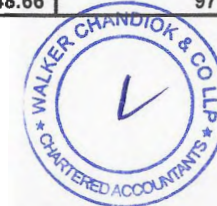


**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Half Year ended		Year ended
	30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a) Tiles	1,083.62	1,011.27	1,071.67	2,094.89	2,076.44	4,248.87
b) Others*	102.39	91.47	90.14	193.86	181.16	386.20
Revenue from operations	1,186.01	1,102.74	1,161.81	2,288.75	2,257.60	4,635.07
2. Segment results						
a) Tiles	168.43	138.90	129.00	307.31	255.49	462.69
b) Others*	3.13	4.32	(5.90)	7.47	(3.33)	(1.91)
Sub Total	171.56	143.22	123.10	314.78	252.16	460.78
Add: Unallocable income	15.47	13.24	9.87	28.71	19.98	42.74
Less: Finance costs	5.78	5.19	3.35	10.97	6.65	20.03
3. Profit before share of loss from joint ventures, exceptional items and tax from continuing operations	181.25	151.27	129.62	332.52	265.49	483.49
Share of profit/(loss) from joint ventures	0.49	0.90	(2.92)	1.39	(5.22)	0.77
4. Profit before exceptional items and tax from continuing operations	181.74	152.17	126.70	333.91	260.27	484.26
Exceptional items	-	-	-	-	-	-
Profit before tax from continuing operations	181.74	152.17	126.70	333.91	260.27	484.26
Tax expenses	47.19	39.61	35.00	86.80	70.80	135.95
Net profit for the period/year from continuing operations	134.55	112.56	91.70	247.11	189.47	348.31
Profit before tax from discontinued operations	(0.57)	(2.25)	(6.16)	(2.82)	(11.61)	(48.29)
Tax expense of discontinued operations.	-	-	-	-	-	-
Net profit for the period/year from discontinued operations	(0.57)	(2.25)	(6.16)	(2.82)	(11.61)	(48.29)
Profit for the period/ year	133.98	110.31	85.54	244.29	177.86	300.02
5. Segment assets						
a) Tiles	2,970.55	2,750.37	2,837.66	2,970.55	2,837.66	2,751.26
b) Others*	402.08	380.83	376.74	402.08	376.74	377.63
c) Unallocable assets	596.42	707.90	496.35	596.42	496.35	627.31
Total segment assets	3,969.05	3,839.10	3,710.75	3,969.05	3,710.75	3,756.20
6. Segment liabilities						
a) Tiles	515.79	561.21	589.87	515.79	589.87	583.26
b) Others*	79.15	75.67	90.62	79.15	90.62	93.71
c) Unallocable liabilities	376.38	279.55	268.17	376.38	268.17	269.14
Total segment liabilities	971.32	916.43	948.66	971.32	948.66	946.11

* Other business segment primarily relates to bathware and sanitaryware business, which is not separately reportable.



Notes:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16 October 2025 and subjected to a limited review by the statutory auditors.
- The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- The Board of Directors have declared an interim dividend of ₹ 8/- per equity share of face value of ₹1/- each for the financial year 2025-26.
- The Group had discontinued the operations of Kajaria Plywood Private Limited (KPPL), a wholly owned subsidiary due to lack of strategic fit and continued losses in FY 2024-25. The related incomes and expenses have been disclosed under discontinued operations.

The particulars of discontinued operations is as follows:

Particulars	Quarter ended			Half Year ended		Year ended
	30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income	0.55	1.59	17.46	2.14	35.44	48.77
Total expenses	1.12	3.84	23.62	4.96	47.05	82.56
Profit before exceptional items and tax	(0.57)	(2.25)	(6.16)	(2.82)	(11.61)	(33.79)
Less: Exceptional Items	-	-	-	-	-	14.50
Profit before tax	(0.57)	(2.25)	(6.16)	(2.82)	(11.61)	(48.29)
Less: Tax expense	-	-	-	-	-	-
Profit after tax from discontinuing operations	(0.57)	(2.25)	(6.16)	(2.82)	(11.61)	(48.29)

- During the quarter, the Company has granted 1,35,000 Stock Options to the eligible employee as per the ESOP Scheme 2015 (the 'Scheme'). Each Option granted during the quarter shall entitle the holder to one equity share having face value of ₹ 1/- at an Exercise price of ₹ 800/-.
- Figures of previous period/year have been regrouped/rearranged wherever necessary. The impact of the same is not material to the users of the consolidated financial results.

Place: New Delhi
Date: 16 October 2025



For and on behalf of the Board

Ashok Kajaria
Chairman

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