

September 12, 2025

The National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir,

Re.: Clarification for Financial Results

With reference to your email dated September 11, 2025 regarding above said subject, we enclose herewith the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2025 along with complete set of the Limited Review Reports on the said results, as few pages of the Limited Review Reports were missing inadvertently at the time of submission of the said Financial Results on July 22, 2025.

Kindly take the above on 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 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 June 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 Chandiok & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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 Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Nalin Jain

Partner

Membership No. 503498

UDIN: **25503498BMHWC6386**

Place: New Delhi

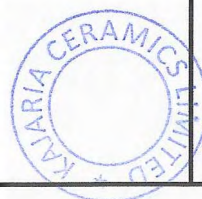
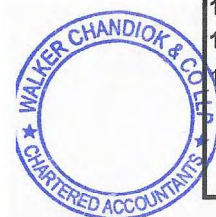
Date: 22 July 2025



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2025

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	(Unaudited)	Refer note 4	(Unaudited)	(Audited)
1. INCOME				
a) Revenue from operations	1,007.32	1,104.93	1,001.75	4,218.82
b) Other income	18.64	17.40	15.58	67.85
Total income (1)	1,025.96	1,122.33	1,017.33	4,286.67
2. EXPENSES				
a) Cost of materials consumed	165.52	168.27	165.93	688.78
b) Purchases of stock-in-trade	383.32	441.06	369.63	1,612.47
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(14.74)	11.20	(2.79)	(21.12)
d) Employee benefits expense	97.72	102.65	101.47	412.30
e) Finance costs	1.68	1.64	1.56	8.88
f) Depreciation and amortisation expense	28.86	28.90	31.55	117.22
g) Power and fuel	148.54	154.67	144.47	613.63
h) Other expenses	81.00	130.82	89.06	422.88
Total expenses (2)	891.90	1,039.21	900.88	3,855.04
3. Profit before exceptional items and tax (1-2)	134.06	83.12	116.45	431.63
4. Exceptional items	-	(112.38)	-	(112.38)
5. Profit before tax (3-4)	134.06	(29.26)	116.45	319.25
6. Tax expense:				
a) Current tax	34.77	28.11	29.67	117.36
b) Deferred tax	(0.38)	(2.49)	0.21	(2.25)
7. Profit for the period/ year (5-6)	99.67	(54.88)	86.57	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	0.58	0.10	0.88
ii) Income-tax relating to items that will not be reclassified to statement of profit and loss	(0.05)	(0.14)	(0.03)	(0.22)
9. Total comprehensive income for the period/ year (comprising profit and other comprehensive income for the period/ year) (7+8)	99.82	(54.44)	86.64	204.80
10. Paid up equity share capital (face value: ₹ 1 per share)	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 (₹)	6.26	(3.45)	5.44	12.82
ii) Diluted (₹)	6.25	(3.44)	5.43	12.81



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 22 July 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 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.
- 4 Figures for the quarter ended 31 March 2025 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.
- 5 During the quarter, the Company has granted 5,00,000 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/-.
- 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.

Place: New Delhi
Date: 22 July 2025



For and on behalf of the Board

Ashok Kajaria
Chairman & Managing Director

KAJARIA CERAMICS LIMITED

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 its joint ventures (refer Annexure 1 for the list of subsidiaries and joint ventures included in the Statement) for the quarter ended 30 June 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 ChandioK & Co LLP

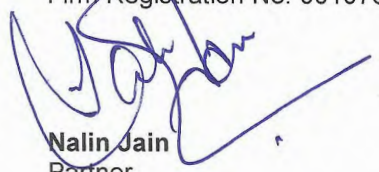
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Kajaria Ceramics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

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 revenues of ₹ 222.87 crores, total net profit after tax of ₹ 6.74 crores, total comprehensive income of ₹ 6.74 crores, for the quarter ended on 30 June 2025, respectively. The Statement also includes the Group's share of net profit after tax of ₹ 0.90 crores and total comprehensive income of ₹ 0.90 crores, for the quarter ended on 30 June 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 affairs of these subsidiaries/ 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 ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013


Nalin Jain
Partner

Membership No. 503498
UDIN: 25503498BMHWCC3968

Place: New Delhi
Date: 22 July 2025



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 ENDED 30 JUNE 2025**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	(Unaudited)	Refer note 4	(Unaudited)	(Audited)
1. INCOME				
a) Revenue from operations	1,102.74	1,221.85	1,095.79	4,635.07
b) Other income	13.24	12.46	10.11	42.74
Total income (1)	1,115.98	1,234.31	1,105.90	4,677.81
2. EXPENSES				
a) Cost of materials consumed	259.38	268.53	252.54	1,067.88
b) Purchases of stock-in-trade	220.72	263.28	218.12	990.61
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(37.65)	7.65	(13.01)	(92.96)
d) Employee benefits expense	136.01	143.30	135.03	566.12
e) Finance costs	5.19	5.99	3.30	20.03
f) Depreciation and amortisation expense	43.64	43.44	41.93	165.40
g) Power and fuel	223.95	233.98	212.73	912.38
h) Other expenses	113.47	166.74	119.39	564.86
Total expenses (2)	964.71	1,132.91	970.03	4,194.32
3. Profit before share of loss from joint ventures, exceptional items and tax from continuing operations (1-2)	151.27	101.40	135.87	483.49
4. Share of profit/(loss) from joint ventures	0.90	6.99	(2.30)	0.77
5. Profit before tax from continuing operations (3-4)	152.17	108.39	133.57	484.26
6. Tax expense:				
a) Current tax	37.53	31.08	32.66	127.81
b) Deferred tax	2.08	3.34	3.14	8.14
7. Profit for the period/ year from continuing operations	112.56	73.97	97.77	348.31
8. Profit before tax from discontinued operations	(2.25)	(30.79)	(5.45)	(48.29)
9. Tax expense of discontinued operations	-	-	-	-
10. Profit for the period/ year from discontinued operations	(2.25)	(30.79)	(5.45)	(48.29)
11. Profit for the period/ year (7+10)	110.31	43.18	92.32	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	1.14	0.10	1.44
ii) Income-tax relating to items that will not be reclassified to statement of profit and loss	(0.05)	(0.21)	(0.03)	(0.29)
(b) Items that will be reclassified to statement of profit and loss				
i) Exchange differences on translation of foreign operations	(0.04)	(0.28)	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)	110.42	43.83	92.43	301.25

Profit for the period/ year attributable to:				
a) Owners of the parent	108.98	42.52	89.82	294.35
b) Non controlling interests	1.33	0.66	2.50	5.67
Other comprehensive income attributable to:				
a) Owners of the parent	0.11	0.60	0.11	1.18
b) Non controlling interests	-	0.05	-	0.05
Total comprehensive income attributable to:				
a) Owners of the parent	109.09	43.12	89.93	295.53
b) Non controlling interests	1.33	0.71	2.50	5.72
14. Paid up equity share capital (face value : ₹ 1 per share)	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 (₹)	6.98	4.60	5.98	21.51
b) Diluted (₹)	6.98	4.60	5.97	21.50
ii) For Discontinued operations				
a) Basic (₹)	(0.14)	(1.93)	(0.34)	(3.03)
b) Diluted (₹)	(0.14)	(1.93)	(0.34)	(3.03)
iii) For Continued and discontinued operations				
a) Basic (₹)	6.84	2.67	5.64	18.48
b) Diluted (₹)	6.84	2.67	5.63	18.47



UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER ENDED 30 JUNE 2025

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	(Unaudited)	Refer note 4	(Unaudited)	(Audited)
1. Segment revenue				
a) Tiles	1,011.27	1,111.32	1,004.77	4,248.87
b) Others*	91.47	110.53	91.02	386.20
Revenue from operations	1,102.74	1,221.85	1,095.79	4,635.07
2. Segment results				
a) Tiles	138.90	91.85	126.49	462.69
b) Others*	4.32	3.08	2.57	(1.91)
Sub Total	143.22	94.93	129.06	460.78
Add: Unallocable income	13.24	12.46	10.11	42.74
Less: Finance costs	5.19	5.99	3.30	20.03
3. Profit before share of loss from joint ventures, exceptional items and tax from continuing operations	151.27	101.40	135.87	483.49
Share of profit/(loss) from joint ventures	0.90	6.99	(2.30)	0.77
4. Profit before exceptional items and tax from continuing operations	152.17	108.39	133.57	484.26
Exceptional items	-	-	-	-
Profit before tax from continuing operations	152.17	108.39	133.57	484.26
Tax expenses	39.61	34.42	35.80	135.95
Net profit for the period/year from continuing operations	112.56	73.97	97.77	348.31
Profit before tax from discontinued operations	(2.25)	(30.79)	(5.45)	(48.29)
Tax expense of discontinued operations.	-	-	-	-
Net profit for the period/year from discontinued operations	(2.25)	(30.79)	(5.45)	(48.29)
Profit for the period/ year	110.31	43.18	92.32	300.02
5. Segment assets				
a) Tiles	2,750.37	2,751.26	2,713.12	2,751.26
b) Others*	380.83	377.63	366.63	377.63
c) Unallocable assets	707.90	627.31	557.89	627.31
Total segment assets	3,839.10	3,756.20	3,637.64	3,756.20
6. Segment liabilities				
a) Tiles	561.21	583.26	501.16	583.26
b) Others*	75.67	93.71	97.06	93.71
c) Unallocable liabilities	279.55	269.14	269.87	269.14
Total segment liabilities	916.43	946.11	868.09	946.11

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



Notes:

- 1 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 22 July 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 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			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	(Unaudited)	Refer note 4	(Unaudited)	(Audited)
Total income	1.59	5.01	17.98	48.77
Total expenses	3.84	21.30	23.43	82.56
Profit before exceptional items and tax	(2.25)	(16.29)	(5.45)	(33.79)
Less: Exceptional Items	-	14.50	-	14.50
Profit before tax	(2.25)	(30.79)	(5.45)	(48.29)
Less: Tax expense	-	-	-	-
Profit after tax from discontinuing operations	(2.25)	(30.79)	(5.45)	(48.29)

- 4 Figures for the quarter ended 31 March 2025 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.
- 5 During the quarter, the Holding Company has granted 5,00,000 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/-.
- 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.

Place: New Delhi
Date: 22 July 2025



For and on behalf of the Board

Ashok Kajaria
Chairman & Managing Director

KAJARIA CERAMICS LIMITED

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