



# NACL Industries Limited

Ref: NACL/SE/2025-26

January 30, 2026

**1) BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai – 400001.

**Security code:524709**

**2) National Stock Exchange of India Ltd**

Exchange Plaza, 5<sup>th</sup> Floor Plot No. C/1  
G Block, Bandra –Kurla Complex,  
Bandra (E) Mumbai-400051.

**Symbol: NACLIND**

Dear Sir,

**Sub: Newspaper Publication of Unaudited Standalone and Consolidated Financial Results of the Company for the third quarter and nine months ended December 31, 2025 – reg.**

In terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copies of Unaudited Standalone and Consolidated Financial Results of the Company for the third quarter and nine months ended December 31, 2025 published in Newspaper namely 'Business Standard' (English edition) and 'Andhra Prabha' (Telugu edition).

You are requested to take the same on records.

Thanking you,

for **NACL Industries Limited**

Subudhi  
Satish  
Kumar

Digitally signed by  
Satish Kumar  
Date: 2025.01.30  
12:12:12 +05'30'



**Satish Kumar Subudhi**

Sr. Vice President - Legal & Company Secretary

Encl: As above





**Ajmera Realty & Infra India Limited**  
 CIN: L27104MH1985PLC035659  
 Regd Office: 2nd Floor, Citi Mall, New Link Road, Andheri (W), Mumbai - 400 053  
 Tel: +91-22-66984000 | Fax : +91-22-26325902 | Website: www.ajmera.com | E-mail Id: investors@ajmera.com

**Extract of the Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December, 2025**

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine Months Ended			Quarter ended			Nine Months Ended		
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Total Income From Operations	10,177	12,325	15,223	38,822	42,406	54,367	18,352	22,101	19,912	66,407	59,940	75,311
2	Net Profit/(Loss) for the period (before Tax, Exceptional items)	3,074	3,566	4,138	11,481	10,894	14,587	4,190	4,280	4,459	14,191	13,405	16,709
3	Net Profit/(Loss) for the period before Tax (after Exceptional items)	3,074	3,566	4,138	11,481	10,894	14,587	4,190	4,280	4,459	14,191	13,405	16,709
4	Net Profit/(Loss) for the period after tax (after Exceptional items)	2,082	2,619	3,196	8,063	8,303	11,164	2,554	3,037	3,389	9,419	10,067	12,595
5	Total Comprehensive Income for the period (Comprehensive Profit/Loss) for the period (after tax and Other Comprehensive Income (after tax))	2,082	2,619	3,196	8,063	8,296	11,189	2,554	3,037	3,389	9,419	10,060	12,620
6	Paid up Equity Share Capital	3,936	3,936	3,936	3,936	3,936	3,936	3,936	3,936	3,936	3,936	3,936	3,936
7	Other Equity						1,05,746						1,16,715
8	Earnings per Share (Face Value of Rs.2/- each) (for continuing and discontinued operations)												
	1) Basic	1.06	1.33	1.71	4.10	4.58	6.03	1.30	1.54	1.81	4.79	5.55	6.80
	2) Diluted	1.06	1.33	1.71	4.10	4.58	6.03	1.30	1.54	1.81	4.79	5.55	6.80

**Notes:**  
 1) The above Unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on January 29, 2026 along with limited review report given by the Statutory Auditors.  
 2) The above results have been prepared in accordance with Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015.  
 3) The results will be available on the Company's website: www.ajmera.com and have been submitted to the Stock Exchanges where the Equity Shares of the company are listed.  
 4) The Company operates in single segment i.e. Construction (Real Estate).  
 5) Previous years figures have been regrouped, re-arranged and re-classified wherever necessary to confirm to current period's classification.  
 6) \*Face value of equity shares of the Company as on December 31, 2025 is Rs. 10/- per shares. The Company has approved Stock Split/ Sub-division of face value of one equity share of Rs.10/- each, fully paid-up, into Five equity shares, having face value of Rs. 2/-each, fully paid-up w.e.f. January 15, 2026 as the "Record Date". Accordingly, the equity shares has been increased from 3,93,59,130 Equity shares to 19,67,95,650 Equity shares w.e.f. January 15, 2026. As per Ind AS 33 Earnings per Share, the Basic and Diluted EPS for the all previous periods have been restated considering the post split number of equity shares.

Date: 29<sup>th</sup> January, 2026  
 Place : Mumbai

For Ajmera Realty & Infra India Ltd  
 Sd/-  
 Manoj L. Ajmera  
 Managing Director

**2 Business Standard**  
 BHOPAL | FRIDAY, 30 JANUARY 2026

**USHA MARTIN**

**Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December, 2025**

Sl. No.	Particulars	Quarter ended 31.12.2025 (Unaudited)	Nine Months ended 31.12.2025 (Unaudited)	Corresponding Quarter ended 31.12.2024 (Unaudited)
1	Total Income from Operations	91,705	2,71,180	86,054
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	15,111	44,855	11,762
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	13,776	43,520	11,762
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	10,767	31,828	9,226
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	13,195	43,586	6,502
6	Equity Share Capital	3,051	3,051	3,054
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-
8	Earnings Per Share (of ₹ 1/- each)			
	1. Basic	3.53	10.45	3.04
	2. Diluted	3.53	10.45	3.04

**Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2025**

Sl. No.	Particulars	Quarter ended 31.12.2025 (Unaudited)	Nine Months ended 31.12.2025 (Unaudited)	Corresponding Quarter ended 31.12.2024 (Unaudited)
1	Turnover	58,154	1,67,244	56,532
2	Profit before tax	9,984	32,465	10,239
3	Profit after tax	7,428	22,465	7,707
4	Total comprehensive income/(loss) for the year	7,480	22,453	7,827

**Place : Ranchi**  
 Date : 29<sup>th</sup> January 2026

Rajeev Jhavar  
 Managing Director

**Usha Martin Limited**  
 CIN: L31400WB1986PLC091621  
 Registered Office: 2A, Shakespeare Sarani, Kolkata - 700 071, India  
 Phone: (033) 71006300 Fax: (033) 71006400, Website: www.ushamartin.com; Email: investor@ushamartin.co.in

**IFCI LIMITED**  
 Registered Office:  
 IFCI Tower, 61 Nehru Place, New Delhi-110019 • Tel: 011-41732000  
 Website: www.ifcilt.com, CIN : L74899DL1993GOI053677

**EXTRACT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2025**

Sl. No.	Particulars	Standalone Results						Consolidated Results					
		Quarter Ended 31/12/2025 (Unaudited)	Quarter Ended 30/09/2025 (Unaudited)	Quarter Ended 31/12/2024 (Unaudited)	Period Ended 31/12/2025 (Unaudited)	Period Ended 31/12/2024 (Unaudited)	Year Ended 31/03/2025 (Audited)	Quarter Ended 31/12/2025 (Unaudited)	Quarter Ended 30/09/2025 (Unaudited)	Quarter Ended 31/12/2024 (Unaudited)	Period Ended 31/12/2025 (Unaudited)	Period Ended 31/12/2024 (Unaudited)	Year Ended 31/03/2025 (Audited)
1	Total income from operations	299.10	178.61	195.33	658.56	619.15	841.86	466.65	752.21	457.33	1,663.72	1,648.25	2,064.16
2	Net Profit/ (loss) for the period (before Tax, Exceptional and/or Extraordinary items)	6.32	1.51	28.34	37.75	(7.06)	372.17	17.49	381.47	94.37	503.42	411.45	751.98
3	Net Profit/ (loss) for the period before Tax (after Exceptional and/or Extraordinary items)	6.32	1.51	28.34	37.75	(7.06)	372.17	12.55	381.47	94.38	496.85	409.53	749.03
4	Net Profit/ (loss) for the period after Tax (after Exceptional and/or Extraordinary items)	6.85	16.13	(58.96)	30.35	(228.75)	43.80	20.82	317.40	(8.74)	400.65	88.18	348.61
5	Total Comprehensive Income for the period (Comprising Profit/(loss) for the period (after tax) and Other Comprehensive Income (after tax))	6.58	15.75	(68.93)	29.52	(251.44)	21.39	41.49	295.38	1,460.79	535.07	4,157.97	7,010.70
6	Equity share capital (Face Value of Rs. 10/- each)	2,694.31	2,694.31	2,613.59	2,694.31	2,613.59	2,694.31	2,694.31	2,694.31	2,613.59	2,694.31	2,613.59	2,694.31
7	Other equity (as per annual audited balance sheet as at 31st March)	-	-	-	-	-	(958.72)	-	-	-	-	-	5,996.44
8	Earnings per share (not annualised for the interim periods):												
	(a) Basic (₹)	0.03	0.06	(0.23)	0.11	(0.88)	0.17	(0.06)	0.53	(0.12)	0.62	(0.22)	0.65
	(b) Diluted (₹)	0.03	0.06	(0.23)	0.11	(0.88)	0.17	(0.06)	0.53	(0.12)	0.62	(0.22)	0.65

**Notes:**  
 1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 29<sup>th</sup> January 2026. These results have been reviewed by the Statutory Auditors of the Company, M/s S Mann and Company, Chartered Accountants.  
 2. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirement) Regulations, 2015. The full format of the results are available on the Stock Exchange websites: (www.nseindia.com and www.bseindia.com) and on the company's websites, www.ifcilt.com.  
 3. For the items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on the company's website, www.ifcilt.com

**Place : New Delhi**  
 Date : 29<sup>th</sup> January, 2026

By order of the Board  
 Sd/-  
 (Rahul Bhawe)  
 Managing Director & Chief Executive officer

**CARBORUNDUM UNIVERSAL LIMITED**  
 Registered Office: 'Dare House', No. 234, N.S.C. Bose Road, Parys, Chennai-600 001.  
 Tel: +91-44-30006161  
 Email: investorservices@cumi.murugappa.com; Website: www.cumi-murugappa.com

**EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

Sl. No.	Particulars	Quarter ended	Nine months ended	Quarter ended
		31.12.2025 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)
1.	Total income from Operations	129086	380796	125545
2.	Net profit for the period before share of profit of equity accounted investees, exceptional item, non-controlling interests and income tax	10467	28891	13692
3.	Net profit for the period after share of profit of equity accounted investees, exceptional item, non-controlling interests and income tax	7592	21232	3478
4.	Total Comprehensive Income for the period after non-controlling interests [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	13753	39501	-8947
5.	Equity Share Capital	1905	1905	1904
6.	Reserves excluding revaluation surplus		350721	
	(as of 31 <sup>st</sup> March 2025)			
7.	Earnings per share (Face value of Re.1/- each) - not annualised			
	- Basic	4.02	11.23	1.83
	- Diluted	4.01	11.22	1.82

**Notes:**  
 1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Quarterly Financial Results are available on the website of the Company: www.cumi-murugappa.com and Stock Exchanges: www.bseindia.com & www.nseindia.com. The financial results can be accessed by scanning the QR code provided below:  
 2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 29, 2026 and were subjected to a limited review by the Statutory Auditors of the Company.  
 3. The Board of Directors have declared an interim dividend of Rs. 1.50 per share (on face value of Re. 1/- each per share).  
 4. On November 21, 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19 - Employee Benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the Statement of Profit and Loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The implementation of the Labour Codes has resulted in an increase of Rs. 432 Lakhs in the provision for defined benefit obligation and other long term employee benefit which has been recognised as an Employee benefits expense in the current reporting period. The Group continues to monitor the finalisation of Central and State Rules, as well as Government clarifications on various aspects of other Labour Codes, and will incorporate accounting treatment based on these developments as required.  
 5. The geo-political situation continues to present an uncertain environment for the operations of the step-down subsidiary, Volzhsky Abrasive Works (VAW), Russia, held through CUMI International Ltd including those arising from international sanctions and territory embargoes. As per the US Department of State's press release dated January 10, 2025, a set of Russian companies in the manufacturing sector which includes VAW were added to the US Department of Treasury's Office of Foreign Assets Control (OFAC)'s Specially Designated Nationals and Blocked Persons List (SDN list), for operating or having operated in the manufacturing sector of the Russian Federation economy. As a result of VAW's designation, all of VAW's property and interests in property that are in the United States or in the possession or control of US persons are blocked. Further, most financial transactions involving US currency and transactions involving US persons are not possible for VAW unless authorized by a general or specific license issued by OFAC or exempt. Consequent to the above designation, the Company (CUMI) has made a detailed assessment of the liquidity position of VAW including its ability to continue as a going concern, control over the entity and has also comprehensively assessed the recoverability and carrying values of its assets comprising of property, plant and equipment, intangible assets, trade receivables, inventory and other assets as at balance sheet date including the related goodwill at CUMI International Ltd's consolidated level. Basis the above assessment, an impairment expense (representing certain balances held in foreign currency with the clearing agencies by VAW and export receivables of VAW outside the Group) amounting to Rs. 10,413 lakhs had been recognised in the previous year (during the quarter ended December 31, 2024) under the heading exceptional item in the financial results. No additional impairment was deemed necessary for the current period. Cash and cash equivalents of VAW amounting to Rs. 26,125 lakhs as of December 31, 2025 are not available for use by other entities within the Group due to temporary repatriation restrictions. The impact assessment is a continuing process and given the evolving nature of uncertainties associated, the Holding Company will continue to monitor all material changes to the internal and external environment.  
 6. CUMI Europe s.r.o., Czech Republic, a step-down wholly owned subsidiary of the Company which had been set up for marketing purposes in Prague has been voluntarily deregistered as per the Czech Republic laws and its name is deleted from the Commercial Register effective December 31, 2025. Accordingly CUMI Europe s.r.o., Czech Republic ceased to be a step-down subsidiary of the Company effective December 31, 2025.  
 7. During the current quarter, the Company has allotted 9,876 equity shares pursuant to exercise of Employee Stock Options.  
 8. Summary of Key Standalone Unaudited Financial Results is as follows:

Particulars	Quarter ended	Nine months ended	Quarter ended
	31.12.2025 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)
Total income from Operations	78029	220727	73778
Profit before Tax	11529	36890	10949
Profit after Tax	8453	29384	8056
Total Comprehensive income	8160	28942	7899

9. Previous periods' figures have been re-grouped/re-classified, where necessary to make it comparable with the current period.

**Chennai**  
 January 29, 2026

For Carborundum Universal Limited  
 M.M. Murugappan  
 Chairman

**NACL Industries Limited**  
 CIN: L24219TG1986PLC016607  
 Regd. Office: Plot No.12-A, "C" Block, Lakshmi Towers, No.8-2-248/1/7/78, Nagarjuna Hills, Punjagutta, Hyderabad-500082, Telangana State, India.  
 Phone : 040-24405100, Fax : 040-23358062, E-mail : cs-nacl@nacl.murugappa.com, Website:www.naclind.com

**Extract of the Statement of Standalone and Consolidated Financial Results for the Quarter and Nine Months ended 31 December 2025**

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter ended 31.12.2025 (Unaudited)	Quarter ended 31.12.2024 (Unaudited)	Nine months ended 31.12.2025 (Unaudited)	Nine months ended 31.12.2024 (Unaudited)	Year ended 31.03.2025 (Audited)	Quarter ended 31.12.2025 (Unaudited)	Quarter ended 31.12.2024 (Unaudited)	Nine months ended 31.12.2025 (Unaudited)	Nine months ended 31.12.2024 (Unaudited)	Year ended 31.03.2025 (Audited)
1	Total Income from Operations	29,169	26,843	1,18,001	1,05,621	1,26,177	31,828	26,907	1,22,471	1,04,051	1,24,256
2	Net Profit/ (loss) for the period (before Tax & Exceptional and/or Extraordinary items)	(546)	(3,690)	4,127	(4,153)	(12,576)	(1,361)	(4,672)	2,821	(5,354)	(14,850)
3	Net Profit/ (loss) for the period before Tax, (after Exceptional and/or Extraordinary items)	(546)	(3,690)	3,099	(4,153)	(9,650)	(1,361)	(4,672)	1,076	(5,354)	(11,924)
4	Net Profit/ (loss) for the period after Tax, (after Exceptional and/or Extraordinary items)	(340)	(2,814)	2,350	(3,197)	(7,308)	(1,016)	(3,623)	543	(4,213)	(9,213)
5	Total Comprehensive Income/ (loss) for the period [Comprising Profit/ (loss) for the period (after tax) and Other Comprehensive Income/ (loss) (after tax)]	(331)	(2,821)	2,305	(3,242)	(7,627)	(1,007)	(3,630)	498	(4,256)	(9,532)
6	Paid-up equity share capital (Face value of ₹ 1 per equity share)	2,340	1,994	2,340	1,994	2,012	2,340	1,994	2,340	1,994	2,012
7	Other Equity					44,136					40,694
8	Earnings per Share										
	a) Basic	(0.16)	(1.30)	1.08	(1.48)	(3.39)	(0.47)	(1.68)	0.25	(1.95)	(4.27)
	b) Diluted	(0.16)	(1.30)	1.08	(1.48)	(3.39)	(0.47)	(1.68)	0.25	(1.95)	(4.27)

**Notes :**  
 1. The above unaudited Standalone and Consolidated Financial results were reviewed and recommended by the Audit Committee in their meetings held on 28 January 2026 and approved by the Board of Directors in their meeting held on 29 January 2026. The Statutory Auditors have issued an unmodified conclusion on financial results for the quarter and nine months period ended 31 December 2025.  
 2. Pursuant to (i) share purchase agreement dated 12 March 2025 among Coromandel International Limited ("CIL"), KLR Products Limited, Mrs. Kanumuru Lakshmi Raju and Bright Town Investment Advisor Private Limited ("Promoter SPA"); (ii) share purchase agreement dated 12 March 2025 among CIL and M/s. Agro Life Science Corporation; (iii) share purchase agreement dated 12 March 2025 among CIL and M/s. Krishi Rasayan Exports Private Limited; and (iv) the mandatory open offer made by CIL to the public shareholders of NACL in accordance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations"), CIL has acquired in aggregate 10,69,12,581 equity shares of NACL representing 53.08% of the voting share capital of NACL. Consequently, CIL has acquired control of NACL and became the promoter of NACL and NACL has become a subsidiary of CIL with effect from 8 August 2025. During the current quarter, the Company has made rights issue of 32,501,851 fully paid up Equity Shares of face value of ₹ 1 each for a price of ₹ 76.7 per rights equity share (including a premium of ₹ 75.7 per rights equity share) aggregating up to ₹ 24,929 lakhs for repayment of debt and general corporate purposes. These equity shares were allotted on 31 December 2025 and the funds to the extent received have been deposited in earmarked bank account, pending utilization. Earnings per share for all the comparative periods have been retrospectively adjusted for effects of rights issue during the quarter.  
 3. The above is an extract of the detailed format of Statement of Standalone and Consolidated Financial Results for the Quarter and Nine months period ended 31 December 2025 filed with BSE Limited & NSE Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Statement of Standalone and Consolidated Financial Results for the Quarter and Nine months period ended 31 December 2025 is available on the website of BSE & NSE Limited and Company's website at www.naclind.com

**Place : Hyderabad**  
 Date : 29 January 2026

For and on behalf of the Board of Directors  
 Sd/-  
 Dr. Raghuram Devarakonda  
 Managing Director & Chief Executive Officer