



# PRISM JOHNSON LIMITED

Ref : 2025-26/UFR/Q-3

February 6, 2026

The National Stock Exchange of India Limited, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.	BSE Limited, Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai – 400 023.
Code : PRSMJOHNSN	Code : 500338

Dear Sir,

**Sub: Unaudited Financial Results for the quarter and nine months ended December 31, 2025**

Pursuant to Regulations 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), this is to inform you that the Board of Directors of the Company, at its meeting held today i.e. February 6, 2026, has, *inter alia*, approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025, duly reviewed by the auditors and reviewed and recommended by the Audit Committee.

The Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025, along with Limited Review Reports of the auditors thereon are enclosed herewith and the same are also available on the website of the Company at [www.prismjohnson.in](http://www.prismjohnson.in).

The meeting commenced at 10:30 a.m. and concluded at 01:00 p.m.

We request you to kindly bring the above information to the notice of your members.

Thanking you,

Yours faithfully,  
For **PRISM JOHNSON LIMITED**

SHAILESH DHOLAKIA  
Company Secretary &  
Compliance Officer

Encl. : As above



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Prism Johnson Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Prism Johnson Limited (the "Company") for the quarter ended December 31, 2025 and year to date from April 1, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.



# **S R B C & CO LLP**

Chartered Accountants

**Prism Johnson Limited**

**Unaudited Standalone Financial Results - December 31, 2025**

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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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S R B C & CO LLP**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

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per Firoz Pradhan

Partner

Membership No.: 109360

UDIN: 26109360SWQCUY4225



Place: Mumbai

Date: February 6, 2026

**PRISM JOHNSON LIMITED**  
 CIN : L26942TG1992PLC014033  
 Registered Office : 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016  
 Phone : +91-40-23400218 ; Fax : +91-40-23402249 ; e-mail : investor@prismjohnson.in ; website : www.prismjohnson.in  
 Corporate Office : 'Rahejas', Main Avenue, V. P. Road, Santacruz (West), Mumbai - 400 054

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

₹ Crores

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec. 31, 2025 Unaudited	Sept. 30, 2025 Unaudited	Dec. 31, 2024 Unaudited	Dec. 31, 2025 Unaudited	Dec. 31, 2024 Unaudited	
1	<b>Revenue from Operations :</b>						
(a)	Net Sales	1,718.84	1,703.50	1,622.96	5,185.11	4,769.58	6,697.40
(b)	Other Operating Income	16.08	10.72	9.79	34.90	17.30	28.29
2	<b>Other Income (Refer note no. 5)</b>	7.41	19.24	88.97	36.91	118.34	131.36
3	<b>Total Income</b>	<b>1,742.33</b>	<b>1,733.46</b>	<b>1,721.72</b>	<b>5,256.92</b>	<b>4,905.22</b>	<b>6,857.05</b>
4	<b>Expenses :</b>						
(a)	Cost of materials consumed	415.22	404.70	366.63	1,216.31	1,109.19	1,513.98
(b)	Purchases of stock-in-trade	305.03	293.87	299.23	872.85	882.45	1,253.46
(c)	Changes in inventories	(4.39)	(8.30)	66.03	(36.10)	(29.70)	(43.11)
(d)	Power and fuel	242.71	251.68	215.49	790.85	736.80	1,032.23
(e)	Freight outward	219.58	198.14	213.42	657.69	624.23	866.54
(f)	Other manufacturing expenses	147.20	129.35	153.36	410.93	413.19	565.48
(g)	Employee benefits expense	133.93	139.53	139.91	416.83	406.31	541.90
(h)	Finance costs	41.82	40.28	50.97	123.87	152.33	201.67
(i)	Depreciation, amortisation and impairment expense	120.65	122.74	107.15	362.85	312.82	430.52
(j)	Other expenses	129.83	128.74	141.12	405.74	428.61	597.62
5	<b>Total Expenses</b>	<b>1,751.58</b>	<b>1,700.73</b>	<b>1,753.31</b>	<b>5,221.82</b>	<b>5,036.23</b>	<b>6,960.29</b>
6	<b>Profit / (Loss) before Exceptional items and Tax</b>	<b>(9.25)</b>	<b>32.73</b>	<b>(31.59)</b>	<b>35.10</b>	<b>(131.01)</b>	<b>(103.24)</b>
7	<b>Exceptional Items ((Income) / expense) - Refer note no. 2</b>	<b>(112.41)</b>	<b>-</b>	<b>-</b>	<b>(111.91)</b>	<b>1.47</b>	<b>(145.86)</b>
8	<b>Profit / (Loss) before Tax</b>	<b>103.16</b>	<b>32.73</b>	<b>(31.59)</b>	<b>147.01</b>	<b>(132.48)</b>	<b>42.62</b>
9	<b>Tax expenses :</b>						
	Current Tax	15.72	13.09	27.31	32.55	-	4.55
	Deferred Tax	10.19	(5.16)	(35.68)	4.09	(33.58)	2.80
	Adjustment of tax relating to earlier periods (Refer note no. 5)	-	6.94	(70.89)	6.94	(68.07)	(66.92)
10	<b>Net Profit / (Loss) for the period</b>	<b>77.25</b>	<b>17.86</b>	<b>47.67</b>	<b>103.43</b>	<b>(30.83)</b>	<b>102.19</b>
11	<b>Other Comprehensive Income</b>						
	Items that will not be re-classified to Profit or Loss	(3.15)	(0.40)	(1.03)	(3.54)	(3.54)	(2.59)
	Income tax relating to items that will not be reclassified to profit or loss	0.79	0.10	0.26	0.89	0.89	0.65
	<b>Other Comprehensive Income for the period</b>	<b>(2.36)</b>	<b>(0.30)</b>	<b>(0.77)</b>	<b>(2.65)</b>	<b>(2.65)</b>	<b>(1.94)</b>
12	<b>Total Comprehensive Income for the period</b>	<b>74.89</b>	<b>17.56</b>	<b>46.90</b>	<b>100.78</b>	<b>(33.48)</b>	<b>100.25</b>
13	<b>Paid-up Equity Share Capital (Face value ₹ 10/- per share)</b>	<b>503.36</b>	<b>503.36</b>	<b>503.36</b>	<b>503.36</b>	<b>503.36</b>	<b>503.36</b>
14	<b>Other Equity</b>						<b>987.89</b>
15	<b>Earning Per Share - (Basic, diluted and not annualised except for year ended March 31, 2025) (₹)</b>	<b>1.53</b>	<b>0.35</b>	<b>0.95</b>	<b>2.05</b>	<b>(0.61)</b>	<b>2.03</b>



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Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 6, 2026. The Statutory Auditors have carried out the limited review of the results.
- Exceptional items included in the financial results are as below :

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended March 31, 2025 Audited
		Dec. 31, 2025 Unaudited	Sept. 30, 2025 Unaudited	Dec. 31, 2024 Unaudited	Dec. 31, 2025 Unaudited	Dec. 31, 2024 Unaudited	
a	Gain from sale of office premises of HRJ and RMC Division (refer note no. 3 below)	(151.46)	-	-	(151.46)	-	-
b	Impact of New labour codes (refer note no. 4 below)	39.05	-	-	39.05	-	-
c	Loss due to fire in office premises of RMC Division	-	-	-	0.50	-	-
d	Gain from sale of part industrial premises at Pen plant of HRJ Division	-	-	-	-	-	(149.19)
e	Retrenchment compensation on closure of plants of RMC Division	-	-	-	-	3.12	4.98
f	Reversal of Stamp duty provision pursuant to favourable order for matter under litigation of HRJ Division	-	-	-	-	(1.65)	(1.65)
	<b>Total</b>	<b>(112.41)</b>	<b>-</b>	<b>-</b>	<b>(111.91)</b>	<b>1.47</b>	<b>(145.86)</b>

- During the quarter ended December 31, 2025, the Company concluded the sale of its office premises located in Mumbai for a total consideration of ₹ 165.91 Crores.
- On November 21, 2025, the Government of India notified the four new Labour Codes, the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The Company has carried out an assessment of these changes and accordingly accounted for additional expense of ₹ 39.05 Crores towards gratuity and leave provisions. The Company continues to monitor the finalization of Central/State Rules and clarifications from the Government on other aspects of the New Labour Codes and finalise the impact on the financial results as and when such clarifications are issued/rules are notified.
- During the previous year, the Company had received favourable orders from the Income Tax Appellate Tribunal ("ITAT") for assessment years 2006-2007 to 2010-2011, pertaining to additional grounds filed by the Company during assessment proceedings primarily relating to treatment of VAT/Sales tax subsidy and other matters. Consequently, the Company had accounted for tax credit amounting to ₹ 70.89 Crores disclosed under "Adjustment of tax relating to earlier periods" and interest thereon of ₹ 82.33 Crores disclosed under "Other income" in the financial results for the quarter and nine months ended December 31, 2024 and year ended March 31, 2025.
- Additional disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 :

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended March 31, 2025 Audited
		Dec. 31, 2025 Unaudited	Sept. 30, 2025 Unaudited	Dec. 31, 2024 Unaudited	Dec. 31, 2025 Unaudited	Dec. 31, 2024 Unaudited	
i	Outstanding Debt (₹ Crores)	1,195.72	1,145.27	1,333.16	1,195.72	1,333.16	897.85
ii	Net Worth (₹ Crores)	1,592.03	1,517.14	1,357.52	1,592.03	1,357.52	1,491.25
iii	Capital Redemption Reserve (₹ Crores)	10.75	10.75	10.75	10.75	10.75	10.75
iv	Debt Service Coverage Ratio (times) (Net profit after exceptional item & tax + Depreciation and amortisations + Interest expense + loss / (gain) on sale of fixed assets / (Interest expense + Lease payments + Principal repayment of long term loans))	3.31	2.46	2.56	2.71	1.28	1.76
v	Interest Service Coverage Ratio (times) (Profit (including exceptional items) before Depreciation, Interest expense and Tax / Interest expense)	8.08	6.39	3.07	6.67	2.72	4.20
vi	Debt - Equity Ratio (times) (Total Debt / Equity)	0.75	0.75	0.98	0.75	0.98	0.60
vii	Current Ratio (times) (Current Assets / Current Liabilities excluding current borrowings and current lease liabilities)	1.01	0.94	0.98	1.01	0.98	0.86
viii	Long term debt to Working Capital (times) ((Non-current Borrowings + Current maturities of long term debt) / Net working capital excluding current borrowings and current lease liabilities)	39.78	(9.54)	(25.91)	39.78	(25.91)	(2.77)
ix	Bad debts to Account Receivable Ratio (%) (Bad debts / Average Trade receivables (Gross))	0.79%	0.85%	0.54%	2.21%	1.84%	2.39%
x	Current Liability Ratio (%) (Current Liabilities excluding current borrowings and current lease liabilities / Total liabilities)	49.37%	47.14%	47.39%	49.37%	47.39%	54.60%
xi	Total Debts to Total Assets Ratio (%) ((Short Term Debt + Long Term Debt) / Total assets)	20.46%	20.69%	23.56%	20.46%	23.56%	15.89%
xii	Debtors Turnover (times) (Sales of products and services / Average Trade receivables (Net)) - annualised	9.88	10.07	9.91	10.11	9.74	10.23
xiii	Inventory Turnover (times) (Sales of products and services / Average inventory) - annualised	15.00	14.83	13.99	15.48	15.17	15.85
xiv	Operating Margin (%) (Profit before depreciation, interest expense, exceptional item and Tax less other income / Sales of products and services)	8.48%	10.36%	2.31%	9.35%	4.52%	5.94%
xv	Net Profit Margin (%) (Profit after exceptional item & Tax / Sales of Products and services)	4.49%	1.05%	2.94%	1.99%	-0.65%	1.53%

Place : Mumbai  
Date : February 6, 2026



For and on behalf of the Board of Directors

VIJAY AGGARWAL  
MANAGING DIRECTOR

**PRISM JOHNSON LIMITED**  
CIN : L26942TG1992PLC014033  
Registered Office : 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016  
Phone : +91-40-23400218 ; Fax : +91-40-23402249 ; e-mail : investor@prismjohnson.in ; website : www.prismjohnson.in  
Corporate Office : 'Rahejas', Main Avenue, V. P. Road, Santacruz (West), Mumbai - 400 054

**STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

₹ Crores

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec. 31, 2025 Unaudited	Sept. 30, 2025 Unaudited	Dec. 31, 2024 Unaudited	Dec. 31, 2025 Unaudited	Dec. 31, 2024 Unaudited	March 31, 2025 Audited
1	<b>Segment Revenue</b>						
	a) Cement	782.91	761.52	729.96	2,457.98	2,126.14	3,022.28
	b) HRJ	566.21	578.29	561.41	1,677.56	1,633.65	2,308.16
	c) RMC	390.99	377.78	345.73	1,099.49	1,039.63	1,413.54
	<b>Total</b>	<b>1,740.11</b>	<b>1,717.59</b>	<b>1,637.10</b>	<b>5,235.03</b>	<b>4,799.42</b>	<b>6,743.98</b>
	Less : Inter segment revenue	5.19	3.37	4.35	15.02	12.54	18.29
	<b>Total Revenue from operations</b>	<b>1,734.92</b>	<b>1,714.22</b>	<b>1,632.75</b>	<b>5,220.01</b>	<b>4,786.88</b>	<b>6,725.69</b>
2	<b>Segment Results before Exceptional Items</b>						
	a) Cement	17.21	52.18	(59.59)	143.67	(58.86)	(5.73)
	b) HRJ	8.92	10.67	4.78	9.16	(4.51)	20.80
	c) RMC	2.46	(2.64)	(11.21)	(16.09)	(15.03)	(23.83)
	<b>Total</b>	<b>28.59</b>	<b>60.21</b>	<b>(66.02)</b>	<b>136.74</b>	<b>(78.40)</b>	<b>(8.76)</b>
	<b>Exceptional items [(income)/expense]</b>						
	a) Cement	13.42	-	-	13.42	-	-
	b) HRJ	(80.05)	-	-	(80.05)	(1.65)	(150.84)
	c) RMC	(45.78)	-	-	(45.28)	3.12	4.98
	<b>Total Exceptional items</b>	<b>(112.41)</b>	<b>-</b>	<b>-</b>	<b>(111.91)</b>	<b>1.47</b>	<b>(145.86)</b>
	<b>Segment Results after Exceptional Items</b>						
	a) Cement	3.79	52.18	(59.59)	130.25	(58.86)	(5.73)
	b) HRJ	88.97	10.67	4.78	89.21	(2.86)	171.64
	c) RMC	48.24	(2.64)	(11.21)	29.19	(18.15)	(28.81)
	<b>Total</b>	<b>141.00</b>	<b>60.21</b>	<b>(66.02)</b>	<b>248.65</b>	<b>(79.87)</b>	<b>137.10</b>
	Less : (i) Finance costs	41.82	40.28	50.97	123.87	152.33	201.67
	(ii) Other Un-allocable expenditure net of un-allocable income (Refer note no. 2 below)	(3.98)	(12.80)	(85.40)	(22.23)	(99.72)	(107.19)
	<b>Profit / (Loss) before Tax</b>	<b>103.16</b>	<b>32.73</b>	<b>(31.59)</b>	<b>147.01</b>	<b>(132.48)</b>	<b>42.62</b>
		As at Dec. 31, 2025	As at Sept. 30, 2025	As at Dec. 31, 2024	As at Dec. 31, 2025	As at Dec. 31, 2024	As at March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
3	<b>Segment Assets</b>						
	a) Cement	2,810.92	2,784.62	2,746.44	2,810.92	2,746.44	2,739.43
	b) HRJ	1,368.74	1,347.81	1,339.62	1,368.74	1,339.62	1,368.64
	c) RMC	725.68	739.67	752.39	725.68	752.39	742.56
	d) Unallocated	938.61	662.45	820.96	938.61	820.96	801.13
	<b>Total</b>	<b>5,843.95</b>	<b>5,534.55</b>	<b>5,659.41</b>	<b>5,843.95</b>	<b>5,659.41</b>	<b>5,651.76</b>
4	<b>Segment Liabilities</b>						
	a) Cement	1,653.71	1,547.21	1,547.07	1,653.71	1,547.07	1,682.34
	b) HRJ	717.41	647.79	708.59	717.41	708.59	817.81
	c) RMC	582.44	594.20	673.62	582.44	673.62	686.44
	d) Unallocated	1,298.36	1,228.21	1,372.61	1,298.36	1,372.61	973.92
	<b>Total</b>	<b>4,251.92</b>	<b>4,017.41</b>	<b>4,301.89</b>	<b>4,251.92</b>	<b>4,301.89</b>	<b>4,160.51</b>
5	<b>Capital Employed</b>						
	a) Cement	1,157.21	1,237.41	1,199.37	1,157.21	1,199.37	1,057.09
	b) HRJ	651.33	700.02	631.03	651.33	631.03	550.83
	c) RMC	143.24	145.47	78.77	143.24	78.77	56.12
	d) Unallocated	(359.75)	(565.76)	(551.65)	(359.75)	(551.65)	(172.79)
	<b>Total</b>	<b>1,592.03</b>	<b>1,517.14</b>	<b>1,357.52</b>	<b>1,592.03</b>	<b>1,357.52</b>	<b>1,491.25</b>

Notes :

- The operating segments identified are a) Cement b) HRJ and c) RMC - Ready mixed Concrete. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities, which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "Unallocated revenue / expenses / assets / liabilities". The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Executive Management Committee, which is the Chief Operating Decision Maker.
- Other un-allocable expenditure net of un-allocable income includes the impact of interest on income tax refund as given in note no. 5 of unaudited financial results.

For and on behalf of the Board of Directors

\_\_\_\_\_  
VIJAY AGGARWAL  
MANAGING DIRECTOR

Place : Mumbai  
Date : February 6, 2026



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Prism Johnson Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Prism Johnson Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended December 31, 2025 and year to date from April 1, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - (a) **Holding Company:**  
Prism Johnson Limited
  - (b) **Subsidiaries:**
    1. Raheja QBE General Insurance Company Limited
    2. H & R Johnson (India) TBK Limited
    3. Antique Granito Private Limited  
(formerly known as Antique Marbonite Private Limited)
    4. Small Luxetile Tiles Private Limited  
(formerly known as Small Johnson Floor Tiles Private Limited)
    5. Samini Ceramics Limited  
(formerly known as Sentini Cermica Limited)
    6. Stellar Ceramics Private Limited  
(formerly known as Spectrum Johnson Tiles Private Limited)



# **S R B C & CO LLP**

Chartered Accountants

**Prism Johnson Limited**

**Unaudited Consolidated Financial Results - December 31, 2025**

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7. Coral Gold Tiles Private Limited
8. Venkataramiah Tile Bath Kitchen Private Limited  
(formerly known as TBK Venkataramiah Tile Bath Kitchen Private Limited)
9. TBK Prathap Tile Bath Kitchen Private Limited
10. Samiyaz Tile Bath Kitchen Private Limited  
(formerly known as TBK Samiyaz Tile Bath Kitchen Private Limited)
11. Tescon Buildcon Private Limited  
(formerly known as TBK Rangoli Tile Bath Kitchen Private Limited)
12. Sanskar Ceramics Private Limited
13. RMC Readymix Porselano (India) Limited
14. RMC Readymix (India) Concrete Solutions Limited  
(formerly known as Prism Concrete Solutions Limited)
15. H&R Johnson (India) Building Solutions Limited  
(formerly known as Prism Johnson Building Solutions Limited)
16. PJL Cement Limited
17. Sunbath Sanitary Private Limited

**(c) Associates:**

1. CSE Solar Parks Satna Private Limited
2. Sunspring Solar Private Limited
3. Renew Green (MPR Two) Private Limited (upto May 30, 2025)

**(d) Joint ventures:**

1. Ardex Endura (India) Private Limited
2. TBK Deepgiri Tile Bath Kitchen Private Limited
3. TBK Florance Ceramics Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results, in respect of:
  - 17 subsidiaries, whose unaudited interim financial results include total revenues of Rs. 289.75 Crores and Rs. 919.86 Crores, total net loss after tax of Rs. 29.77 Crores and Rs. 59.35 Crores, total comprehensive loss of Rs. 31.77 Crores and Rs. 52.18 Crores, for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025 respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
  - 3 joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs. 2.37 Crores and Rs. 9.30 Crores and Group's share of total comprehensive income of Rs. 2.37 Crores and Rs. 9.30 Crores for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.



# **S R B C & CO LLP**

Chartered Accountants

Prism Johnson Limited

Unaudited Consolidated Financial Results - December 31, 2025

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The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- 2 associates, whose interim financial results includes the Group's share of net profit of Rs. Nil and Rs. Nil and Group's share of total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025 respectively.

The unaudited interim financial results and other unaudited financial information of these associates have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

8. The joint statutory auditors of Raheja QBE General Insurance Limited ("Raheja QBE"), a subsidiary company, without modifying their conclusion on the unaudited financial results of Raheja QBE has stated in the Other Matter section that:

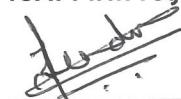
The estimate of liabilities of claims Incurred but Not Reported ("IBNR"), Claims Incurred But Not Enough Reported ("IBNER") and Premium Deficiency Reserve (the "PDR") as at December 31, 2025 have been duly certified by Raheja QBE's Appointed Actuary and in his opinion, the norms and assumptions for such valuation are in accordance with the guidelines issued by the Insurance Regulatory and Development Authority of India ("IRDAI"/"Authority") and the Institute of Actuaries of India in concurrence with the Authority. The joint statutory auditors of Raheja QBE have relied upon the Appointed Actuary's certificate in this regard for forming an opinion on the valuation of liabilities for outstanding claims reserves.

Our conclusion is not modified in respect to the above matter based on the conclusion drawn by the joint statutory auditors of Raheja QBE.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Firoz Pradhan

Partner

Membership No.: 109360

UDIN: 26109360ISVYPW8555



Place: Mumbai

Date: February 6, 2026

**PRISM JOHNSON LIMITED**

CIN : L26942TG1992PLC014033

Registered Office : 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016

Phone : +91-40-23400218 ; Fax : +91-40-23402249 ; e-mail : investor@prismjohnson.in ; website : www.prismjohnson.in

Corporate Office : 'Rahejas', Main Avenue, V. P. Road, Santacruz (West), Mumbai - 400 054

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

₹ Crores

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended March 31, 2025 Audited
		Dec. 31, 2025 Unaudited	Sept. 30, 2025 Unaudited	Dec. 31, 2024 Unaudited	Dec. 31, 2025 Unaudited	Dec. 31, 2024 Unaudited	
1	<b>Revenue from Operations :</b>						
(a)	Net Sales	1,810.04	1,826.75	1,792.19	5,532.16	5,138.08	7,211.47
(b)	Other Operating Income	33.92	28.35	28.46	88.65	69.80	98.74
2	Other Income (Refer note no. 5)	6.44	10.37	87.46	24.98	115.31	128.17
3	<b>Total Income</b>	<b>1,850.40</b>	<b>1,865.47</b>	<b>1,908.11</b>	<b>5,645.79</b>	<b>5,323.19</b>	<b>7,438.38</b>
4	<b>Expenses :</b>						
(a)	Cost of materials consumed	470.36	473.21	448.01	1,413.17	1,348.88	1,836.81
(b)	Purchases of stock-in-trade	152.75	136.60	126.96	406.84	370.78	528.62
(c)	Changes in inventories	0.94	(12.44)	68.60	(46.51)	(46.06)	(35.15)
(d)	Power and fuel	305.10	313.39	284.23	981.27	946.68	1,315.43
(e)	Freight outward	221.02	199.55	213.71	662.10	625.25	868.01
(f)	Other manufacturing expenses	155.57	137.56	161.40	435.94	436.34	598.70
(g)	Employee benefits expense	167.86	173.00	172.02	514.80	498.81	666.23
(h)	Finance costs	46.07	44.22	56.33	136.62	167.89	223.22
(i)	Depreciation, amortisation and impairment expense	133.19	139.68	121.11	408.55	350.43	483.42
(j)	Other expenses	230.67	248.06	293.23	758.93	796.34	1,113.20
5	<b>Total Expenses</b>	<b>1,883.53</b>	<b>1,852.83</b>	<b>1,945.60</b>	<b>5,671.71</b>	<b>5,495.34</b>	<b>7,598.49</b>
6	Profit / (Loss) before Share of Profit of Associates & Joint Ventures, Exceptional items & Tax	(33.13)	12.64	(37.49)	(25.92)	(172.15)	(160.11)
7	Share of Profit / (Loss) of Associates & Joint Ventures	2.37	3.57	3.78	9.30	12.16	18.76
8	Exceptional Items ((Income) / expense) - Refer note no. 2	(109.27)	-	-	(108.77)	1.47	(145.86)
9	<b>Profit / (Loss) before Tax</b>	<b>78.51</b>	<b>16.21</b>	<b>(33.71)</b>	<b>92.15</b>	<b>(161.46)</b>	<b>4.51</b>
10	Tax expenses :						
	Current Tax	16.47	13.49	27.38	34.35	3.07	9.24
	Deferred Tax	12.11	(5.81)	(36.00)	4.90	(34.61)	3.06
	Adjustment of tax relating to earlier periods (Refer note no. 5)	-	6.94	(71.12)	6.94	(54.02)	(52.90)
11	<b>Net Profit / (Loss) for the period</b>	<b>49.93</b>	<b>1.59</b>	<b>46.03</b>	<b>45.96</b>	<b>(75.90)</b>	<b>45.11</b>
	Non-controlling Interest (on net profit / (loss) for the period)	(11.19)	(1.22)	(2.09)	(20.51)	(26.53)	(34.82)
	Net Profit / (Loss) after tax and Non-controlling Interest (net of tax)	61.12	2.81	48.12	66.47	(49.37)	79.93
12	Other Comprehensive Income						
	Items that will not be re-classified to profit or loss	(2.71)	(0.30)	(1.05)	(2.92)	(3.55)	(2.32)
	Income tax relating to items that will not be reclassified to profit or loss	0.68	0.07	0.26	0.73	0.89	0.54
	Items that will be re-classified to profit or loss	(2.34)	(3.05)	(1.87)	6.70	9.19	16.75
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other Comprehensive Income for the period</b>	<b>(4.37)</b>	<b>(3.28)</b>	<b>(2.66)</b>	<b>4.51</b>	<b>6.53</b>	<b>14.97</b>
	Non-controlling Interest (Other Comprehensive Income)	(1.00)	(1.45)	(0.93)	3.50	4.50	8.33
	Other Comprehensive Income after Non-controlling Interest (net of tax)	(3.37)	(1.83)	(1.73)	1.01	2.03	6.64
13	<b>Total Comprehensive Income for the period</b>	<b>45.56</b>	<b>(1.69)</b>	<b>43.37</b>	<b>50.47</b>	<b>(69.37)</b>	<b>60.08</b>
	Total Non-controlling Interest	(12.19)	(2.67)	(3.02)	(17.01)	(22.03)	(26.49)
	Total Comprehensive Income for the period after Non-controlling Interest	57.75	0.98	46.39	67.48	(47.34)	86.57
14	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	503.36	503.36	503.36	503.36	503.36	503.36
15	Other Equity						974.65
16	Earning Per Share - (Basic, diluted and not annualised except for year ended March 31, 2025) (₹)	1.21	0.06	0.96	1.32	(0.98)	1.59



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Notes :

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 6, 2026. The Statutory Auditors have carried out the limited review of the results.
- 2 Exceptional items included in the financial results are as below :

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec. 31, 2025	Sept. 30, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a	Gain from sale of office premises of HRJ and RMC Division (refer note no. 3 below)	(151.46)			(151.46)		
b	Impact of New labour codes (refer note no. 4 below)	42.19			42.19		
c	Loss due to fire in office premises of RMC Division	-		-	0.50	-	-
d	Gain from sale of part industrial premises at Pen plant of HRJ Division	-	-	-	-	-	(149.19)
e	Retrenchment compensation on closure of plants of RMC Division	-	-	-	-	3.12	4.98
f	Reversal of Stamp duty provision pursuant to favourable order for matter under litigation of HRJ Division	-	-	-	-	(1.65)	(1.65)
	<b>Total</b>	<b>(109.27)</b>			<b>(108.77)</b>	<b>1.47</b>	<b>(145.86)</b>

- 3 During the quarter ended December 31, 2025, the Company concluded the sale of its office premises located in Mumbai for a total consideration of ₹ 165.91 Crores.
- 4 On November 21, 2025, the Government of India notified the four new Labour Codes, the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The Group has carried out an assessment of these changes and accordingly accounted for additional expense of ₹ 42.19 Crores towards gratuity and leave provisions. The Group continues to monitor the finalization of Central/State Rules and clarifications from the Government on other aspects of the New Labour Codes and finalise the impact on the financial results as and when such clarifications are issued/rules are notified.
- 5 During the previous year, the Company had received favourable orders from the Income Tax Appellate Tribunal ("ITAT") for assessment years 2006-2007 to 2010-2011, pertaining to additional grounds filed by the Company during assessment proceedings primarily relating to treatment of VAT/Sales tax subsidy and other matters. Consequently, the Company had accounted for tax credit amounting to ₹ 70.89 Crores disclosed under "Adjustment of tax relating to earlier periods" and interest thereon of ₹ 82.33 Crores disclosed under "Other income" in the financial results for the quarter and nine months ended December 31, 2024 and year ended March 31, 2025.

- 6 Additional disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 :

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec. 31, 2025	Sept. 30, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
i	Outstanding Debt (₹ Crores)	1,371.11	1,324.00	1,530.27	1,371.11	1,530.27	1,108.25
ii	Net Worth (₹ Crores)	1,529.90	1,461.12	1,344.33	1,529.90	1,344.33	1,478.01
iii	Capital Redemption Reserve (₹ Crores)	20.71	20.71	20.71	20.71	20.71	20.71
iv	Debt Service Coverage Ratio (times) (Net profit after exceptional item & tax + Depreciation and amortisations + Interest expense + loss / gain on sale of fixed assets / (Interest expense + Lease payments + Principal repayment of long term loans))	2.84	2.23	2.46	2.39	1.18	1.62
v	Interest Service Coverage Ratio (times) (Profit (including exceptional items) before Depreciation, Interest expense and Tax / Interest expense)	6.91	5.71	3.02	5.86	2.51	3.82
vi	Debt - Equity Ratio (times) (Total Debt / Equity)	0.90	0.91	1.14	0.90	1.14	0.75
vii	Current Ratio (times) (Current Assets / Current Liabilities excluding current borrowings and current lease liabilities)	1.00	0.94	0.93	1.00	0.93	0.84
viii	Long term debt to Working Capital (times) ((Non-current Borrowings + Current maturities of long term debt) / Net working capital excluding current borrowings and current lease liabilities)	83.79	(6.84)	(6.35)	83.79	(6.35)	(2.04)
ix	Bad debts to Account Receivable Ratio (%) (Bad debts / Average Trade receivables (Gross))	0.59%	0.57%	0.39%	1.63%	1.32%	1.90%
x	Current Liability Ratio (%) (Current Liabilities excluding current borrowings and current lease liabilities / Total liabilities)	50.41%	48.75%	49.44%	50.41%	49.44%	53.91%
xi	Total Debts to Total Assets Ratio (%) (Short Term Debt + Long Term Debt) / Total assets)	17.90%	18.13%	20.88%	17.90%	20.88%	15.14%
xii	Debtors Turnover (times) (Sales of products and services / Average Trade receivables (Net)) - annualised	7.63	7.79	9.41	8.12	8.89	9.40
xiii	Inventory Turnover (times) (Sales of products and services / Average inventory) - annualised	12.59	12.60	12.01	13.26	12.80	13.72
xiv	Operating Margin (%) (Profit before depreciation, interest expense, exceptional item and Tax less other income / Sales of products and services)	7.72%	10.19%	2.93%	8.93%	4.49%	5.80%
xv	Net Profit Margin (%) (Profit after exceptional item & Tax / Sales of Products and services)	2.76%	0.09%	2.57%	0.83%	-1.48%	0.63%

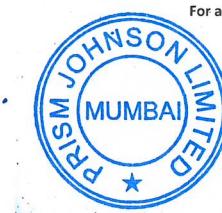
- 7 During the year ended March 31, 2025, the Group based on commonly prevailing practices had reviewed and reassessed the classification of certain income and expenses pertaining to insurance business and accordingly figures for the quarter and the nine months ended December 31, 2024 have been regrouped/reclassified to conform to current period's classification, as given under :

- (a) Reinsurance premium expenses of ₹ 24.98 Crores and ₹ 64.87 Crores for the quarter and nine months ended December 31, 2024 respectively classified under other expenses have been netted off against premium income classified under revenue from operations.
- (b) Reinsurance claim recoveries of ₹ 10.73 Crores and ₹ 29.57 Crores for the quarter and nine months ended December 31, 2024 respectively and commission income of ₹ 2.17 Crores and ₹ 4.75 Crores for the quarter and nine months ended December 31, 2024 respectively classified under other operating income have been netted off against claim expense and commission expense respectively classified under other expenses.

The management believes that the above reclassification does not have any material impact on the information presented.



TRY.



For and on behalf of the Board of Directors

VIJAY AGGARWAL  
MANAGING DIRECTOR

**CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

Sr. No.	Particulars	Quarter ended			Nine months ended		₹ Crores
		Dec. 31, 2025 Unaudited	Sept. 30, 2025 Unaudited	Dec. 31, 2024 Unaudited	Dec. 31, 2025 Unaudited	Dec. 31, 2024 Unaudited	
1	<b>Segment Revenue</b>						
	a) Cement	782.91	761.52	729.96	2,457.98	2,126.14	3,022.28
	b) HRJ	581.15	587.01	584.31	1,714.53	1,698.01	2,392.55
	c) RMC	394.50	382.39	345.70	1,112.74	1,039.35	1,414.91
	d) Insurance	90.59	127.55	165.03	350.58	356.92	498.91
	<b>Total</b>	<b>1,849.15</b>	<b>1,858.47</b>	<b>1,825.00</b>	<b>5,635.83</b>	<b>5,220.42</b>	<b>7,328.65</b>
	Less : Inter segment revenue	5.19	3.37	4.35	15.02	12.54	18.44
	<b>Total Revenue from operations</b>	<b>1,843.96</b>	<b>1,855.10</b>	<b>1,820.65</b>	<b>5,620.81</b>	<b>5,207.88</b>	<b>7,310.21</b>
2	<b>Segment Results before Exceptional Items</b>						
	a) Cement	17.21	52.18	(59.59)	143.67	(58.84)	(3.38)
	b) HRJ	13.36	9.08	3.92	12.27	18.42	50.33
	c) RMC	1.13	(4.21)	(13.00)	(20.15)	(18.46)	(28.50)
	d) Insurance	(20.61)	(2.06)	4.31	(30.33)	(32.90)	(44.66)
	<b>Total</b>	<b>11.09</b>	<b>54.99</b>	<b>(64.36)</b>	<b>105.46</b>	<b>(91.78)</b>	<b>(26.21)</b>
	<b>Exceptional items [(income)/expense]</b>						
	a) Cement	13.42	-	-	13.42	-	-
	b) HRJ	(79.28)	-	-	(79.28)	(1.65)	(150.84)
	c) RMC	(45.78)	-	-	(45.28)	3.12	4.98
	d) Insurance	2.37	-	-	2.37	-	-
	<b>Total Exceptional items</b>	<b>(109.27)</b>	<b>-</b>	<b>-</b>	<b>(108.77)</b>	<b>1.47</b>	<b>(145.86)</b>
	<b>Segment Results after Exceptional Items</b>						
	a) Cement	3.79	52.18	(59.59)	130.25	(58.84)	(3.38)
	b) HRJ	92.64	9.08	3.92	91.55	20.07	201.17
	c) RMC	46.91	(4.21)	(13.00)	25.13	(21.58)	(33.48)
	d) Insurance	(22.98)	(2.06)	4.31	(32.70)	(32.90)	(44.66)
	<b>Total</b>	<b>120.36</b>	<b>54.99</b>	<b>(64.36)</b>	<b>214.23</b>	<b>(93.25)</b>	<b>119.65</b>
	Less : (i) Finance costs	46.07	44.22	56.33	136.62	167.89	223.22
	(ii) Other Un-allocable expenditure net of un-allocable income (Refer note no. 2 below)	(4.22)	(5.44)	(86.98)	(14.54)	(99.68)	(108.08)
	<b>Profit / (Loss) before Tax</b>	<b>78.51</b>	<b>16.21</b>	<b>(33.71)</b>	<b>92.15</b>	<b>(161.46)</b>	<b>4.51</b>
3							
		<b>As at Dec. 31, 2025</b>	<b>As at Sept. 30, 2025</b>	<b>As at Dec. 31, 2024</b>	<b>As at Dec. 31, 2025</b>	<b>As at Dec. 31, 2024</b>	<b>As at March 31, 2025</b>
		<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
3	<b>Segment Assets</b>						
	a) Cement	2,813.40	2,787.10	2,746.82	2,813.40	2,746.82	2,741.91
	b) HRJ	1,883.03	1,868.93	1,909.30	1,883.03	1,909.30	1,909.81
	c) RMC	721.90	742.11	752.26	721.90	752.26	741.53
	d) Insurance	1,696.40	1,632.10	1,425.32	1,696.40	1,425.32	1,442.73
	e) Unallocated	546.65	271.93	495.13	546.65	495.13	481.88
	<b>Total</b>	<b>7,661.38</b>	<b>7,302.17</b>	<b>7,328.83</b>	<b>7,661.38</b>	<b>7,328.83</b>	<b>7,317.86</b>
4	<b>Segment Liabilities</b>						
	a) Cement	1,653.71	1,547.21	1,547.07	1,653.71	1,547.07	1,682.34
	b) HRJ	857.33	801.62	852.59	857.33	852.59	928.49
	c) RMC	588.24	604.90	677.60	588.24	677.60	690.84
	d) Insurance	1,524.10	1,446.37	1,302.27	1,524.10	1,302.27	1,319.92
	e) Unallocated	1,508.10	1,440.95	1,604.97	1,508.10	1,604.97	1,218.26
	<b>Total</b>	<b>6,131.48</b>	<b>5,841.05</b>	<b>5,984.50</b>	<b>6,131.48</b>	<b>5,984.50</b>	<b>5,839.85</b>
5	<b>Capital Employed</b>						
	a) Cement	1,159.69	1,239.89	1,199.75	1,159.69	1,199.75	1,059.57
	b) HRJ	1,025.70	1,067.31	1,056.71	1,025.70	1,056.71	981.32
	c) RMC	133.66	137.21	74.66	133.66	74.66	50.69
	d) Insurance	172.30	185.73	123.05	172.30	123.05	122.81
	e) Unallocated	(961.45)	(1,169.02)	(1,109.84)	(961.45)	(1,109.84)	(736.38)
	<b>Total</b>	<b>1,529.90</b>	<b>1,461.12</b>	<b>1,344.33</b>	<b>1,529.90</b>	<b>1,344.33</b>	<b>1,478.01</b>

**Notes :**

- The operating segments identified are a) Cement b) HRJ c) RMC - Ready mixed Concrete and d) Insurance. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities, which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "Unallocated revenue / expenses / assets / liabilities". The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Executive Management Committee, which is the Chief Operating Decision Maker.
- Other un-allocable expenditure net of un-allocable income includes the impact of interest on income tax refund as given in note no. 5 of unaudited financial results.



Place : Mumbai  
 Date : February 6, 2026

