

30<sup>th</sup> January, 2026

The Secretary,  
**BSE Limited**  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building  
P.J.Towers, Dalal Street, Fort,  
Mumbai-400 001

**Scrip Code: 523207**

The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (East)  
Mumbai – 400 051

**Symbol: KOKUYOCMLN**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of Unaudited Financial Results for the third quarter and nine months ended 31<sup>st</sup> December, 2025 duly approved by the Board of Directors in their meeting held today along with Limited Review Report by the statutory auditors who have expressed a modified conclusion.

Further, the above said Board meeting commenced at 4:15 p.m. and concluded at 4:50 p.m.

This is for your information and record.

Thank you,

**For KOKUYO CAMLIN LIMITED**

**VIPUL BHOY**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl: a/a

Statement of unaudited Financial Results for the quarter and nine months ended 31 December 2025

(Rs. in lakhs)

Sr. No.	Particulars	Three months ended			Nine months ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	a) Sales	17,745.95	17,371.04	16,011.01	57,775.36	56,062.45	75,997.60
	b) Other operating income	50.59	66.91	45.12	198.36	187.07	255.28
	Total revenue from operations	17,796.54	17,437.95	16,056.13	57,973.72	56,249.52	76,252.88
2	Other income (Refer note no. 4)	16.31	19.36	14.41	46.52	79.69	74.86
3	Total income (1+2)	17,812.85	17,457.31	16,070.54	58,020.24	56,329.21	76,327.74
4	Expenses						
	a) Cost of materials consumed	8,085.47	8,613.94	7,242.60	24,707.14	23,104.04	30,679.58
	b) Purchases of stock-in-trade	3,471.72	3,102.38	3,160.27	11,408.48	11,066.42	16,447.04
	c) Changes in inventories of finished goods, stock-in-trade and work-in-process	(1,223.15)	(1,982.37)	(59.20)	(1,546.61)	2,531.96	1,981.34
	d) Employee benefits expense (Refer note no. 6)	2,699.06	2,824.56	2,498.29	8,185.73	7,276.24	9,846.89
	e) Finance costs	41.10	42.16	99.77	175.54	359.77	461.08
	f) Depreciation and amortisation expense	531.01	532.28	522.62	1,592.45	1,586.50	2,120.81
	g) Other expenses (Refer note no. 4)	3,615.55	3,266.87	3,171.07	10,495.17	10,209.29	13,916.18
	Total expenses	17,220.76	16,399.82	16,635.42	55,017.90	56,134.22	75,452.92
5	Profit before tax (3 - 4)	592.09	1,057.49	(564.88)	3,002.34	194.99	874.82
6	Tax expenses						
	Current tax	234.54	270.43	(116.47)	811.60	69.88	348.27
	Deferred tax	(40.65)	0.71	(32.25)	0.38	(19.33)	(56.75)
7	Net profit for the period (5 - 6)	398.20	786.35	(416.16)	2,190.36	144.44	583.30
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	-Remeasurement of net defined benefit plan	13.88	18.54	(38.71)	(75.81)	(153.60)	(152.42)
	-Fair value changes of equity instruments through other comprehensive income	(374.80)	(950.58)	226.00	(158.98)	340.25	642.18
	(ii) Income tax relating to items that will not be reclassified to profit or loss	50.10	131.27	(23.16)	41.81	(10.88)	40.70
9	Total comprehensive income for the period (7 + 8)	87.38	(14.43)	(252.03)	1,997.38	320.21	1,113.76
10	Paid-up equity share capital (Face Value of Re.1/- per share)	1,003.04	1,003.04	1,003.04	1,003.04	1,003.04	1,003.04
11	Other equity						29,241.91
12	Earnings per equity share - Basic (Rs.) -Diluted (Rs.)	0.40 0.40 (Not annualised)	0.78 0.78 (Not annualised)	(0.41) (0.41) (Not annualised)	2.18 2.18 (Not annualised)	0.14 0.14 (Not annualised)	0.58 0.58

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30 January 2026. The results have been subjected to a limited review by the Statutory Auditors of the Company who have expressed a modified conclusion thereon. This Statement has been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time).
- The entire operations of the Company constitute a single operating segment i.e. "Consumer Products" as per Ind AS 108 "Operating segments" specified under section 133 of the Companies Act, 2013.
- The Company has no Subsidiary, Associate or Joint Venture Company(ies), as on 31 December 2025.
- Foreign exchange gain/ loss is included under the following items in the above results:-

Particulars	Three months ended			Nine months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
Other income	29.27	22.05	26.51	9.36	11.90	
Other expense	-	-	-	-	-	6.33

- During the previous year ended 31 March 2025, the management, following an internal assessment, suo moto, had identified discrepancies between physical quantity recorded in the books of account and the physical inventory. The loss of Rs. 2,356.81 lakhs was recognised during the year as Rs. 1,032.44 lakhs in cost of material consumed (including indirect taxes Rs.212.52 lakhs) and Rs. 1,324.37 lakhs in changes in inventories.
- The Company engaged an independent external agency on 7 November 2024 to conduct a forensic audit for the period April 2021 to September 2024 at one of its plants to investigate the discrepancies. The report of the said agency dated 11 February 2025 is available on the website of the Stock Exchange along with management comments.
- Considering the nature of the discrepancies identified in the report, no adjustment is made for the comparability of the current period's figures and corresponding figures and prior year's financial information, as the impact is not precisely ascertainable.
- The Government of India has notified provisions of the Code on Wages 2019, the Industrial Relation Code, 2020, the Code on Social Security, 2020 and The Occupational Safety, Health and Working condition code, 2020 ("Labour Codes") subsuming 29 existing labour laws, which introduce changes to, inter alia, the definition of wages and the eligibility criteria for statutory employees benefits. These Codes have been made effective from 21 November 2025; however, the corresponding rules thereunder are yet to be notified.
- Pursuant to the above, the Company has carried out an impact assessment which has resulted in increase in the provisions for employee benefit by Rs. 56.01 lakhs. The corresponding impact has been recognised as employee benefit expense in the financial results of the current reporting period in accordance with IND AS 19 - Employees Benefits.
- The Company continues to monitor the finalisation of Central / State Rules and clarifies from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such development as needed.

FOR KOKUYO CAMLIN LIMITED  
CIN : L24223MH1946PLC005434

  
DILIP DANDEKAR  
CHAIRMAN & NON EXECUTIVE DIRECTOR  
(DIN-00846901)

Place : Mumbai  
Dated : 30 January 2026  
Email address for investors complaints: investorsrelations@kokuyocamlin.com



**Limited Review Report on unaudited financial results of Kokuyo Camlin Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Kokuyo Camlin Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Kokuyo Camlin Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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 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.
4. During the previous year ended 31 March 2025, the management had identified discrepancies between physical quantity recorded in the books of account and the physical inventory. Accordingly, an expense (including indirect taxes) of Rs. 2,356.81 lakhs was recognised for the year ended 31 March 2025. Management has not identified the possible impact, if any, of the discrepancy on the prior periods presented. This constituted a departure from Indian Accounting Standard which requires correction of material prior period errors retrospectively.

Because of the matter described above, our audit opinion on the financial statements for the year ended 31 March 2025 was a qualified opinion.

Our conclusion on the Statement is qualified because of the possible effect of this matter on the comparability of the current period's figures with the corresponding figures.

5. Based on our review conducted as above with the exception of the matter described in the preceding paragraph, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material



B S R & Co, LLP

**Limited Review Report (Continued)**  
**Kokuyo Camlin Limited**

misstatement.

For **B S R & Co. LLP**  
*Chartered Accountants*  
Firm's Registration No.:101248W/W-100022

*MaulikJhaveri*

**Maulik Jhaveri**

*Partner*

Mumbai  
30 January 2026

Membership No.: 116008

UDIN:26116008HUYPXR3764