

January 30, 2026

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

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

Dear Sir/Madam,

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

Pursuant to the provisions of the Listing Regulations, we wish to inform you that the Board of Directors ('Board') of Kajaria Ceramics Limited ('Company') at their meeting held today, commenced at 01.00 p.m. and concluded at 03.10 p.m., have considered and approved, inter-alia, the followings:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/nine months ended December 31, 2025.

The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/nine months ended December 31, 2025, prepared in terms of Regulation 33 of the Listing Regulations together with Limited Review Reports of the Statutory Auditors of the Company are enclosed herewith.

2. Acquisition of 2,500 equity shares of Kajaria Adhesive Private Limited ('KAPL') at a consideration value aggregating upto Rs. 25,000 to make KAPL as a wholly-owned subsidiary of the Company. Details pursuant to Regulation 30 of the Listing Regulations are given in **Annexure-A**.
3. Acquisition of 9,50,000 equity shares of Kajaria Surfaces Private Limited ('Kajaria Surfaces') at a consideration value aggregating upto Rs. 1.20 crores to make Kajaria Surfaces as a wholly-owned subsidiary of the Company. Details pursuant to Regulation 30 of the Listing Regulations are given in **Annexure-B**.
4. Superannuation of Mr. Ram Chandra Rawat from the services as the COO (A&T) & Company Secretary of the Company with effect from the close of working hours of March 31, 2026.

Accordingly, Mr. Ram Chandra Rawat will also cease to be the Compliance Officer, Key Managerial Personnel and Senior Management of the Company with effect from the close of working hours of March 31, 2026. Details pursuant to Regulation 30 of the Listing Regulations are given in **Annexure-C**.

5. Appointment of Mr. Vinit Kumar as the Company Secretary, designated as the General Counsel & Company Secretary, of the Company with effect from April 1, 2026, who will also be the Compliance Officer, Key Managerial Personnel and Senior Management of the Company with effect from April 1, 2026. Details pursuant to Regulation 30 of the Listing Regulations are given in **Annexure-D**.

Kajaria Ceramics Limited

Corporate Office: J1/B1 (Extn.), Mohan Co - op Industrial Estate, Mathura Road, New Delhi - 110044, Ph.: +91-11-26946409 | Fax: +91-11- 26946407
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

6. Re-constitution of the Operating Committee of the Company authorised for the purpose of determining materiality of events or information and for making disclosures to the Stock Exchange(s) and accordingly, the latest composition of the said Committee is as under:

Name	Designation
Mr. Ashok Kajaria	Chairman
Mr. Chetan Kajaria	Vice Chairman
Mr. Rishi Kajaria	Managing Director
Mr. Sanjeev Agarwal	Chief Financial Officer
Mr. Ram Chandra Rawat	COO (A&T) & Company Secretary <i>(Upto the close of working hours of March 31, 2026)*</i>

** Mr. Vinit Kumar will take place of Mr. Ram Chandra Rawat with effect from April 1, 2026.*

Contact details of the Operating Committee are as under:

Address: J-1/B-1 (Extn.), Mohan Co-operative Industrial Estate, Mathura Road, New Delhi - 110044

Phone: +91-11- 26946409

Email ID: investors@kajariaceramics.com

Kindly take the above on your record.

Thanking you,

For Kajaria Ceramics Limited

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

Encl.: As above

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Annexure-A

Details regarding acquisition of equity shares of Kajaria Adhesive Private Limited

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Kajaria Adhesive Private Limited, a subsidiary company ('KAPL').</p> <p><u>Turnover (As on 31.03.2025):</u> Nil</p> <p><u>Loss After Tax (As on 31.03.2025):</u> Rs. 0.07 crore</p> <p>KAPL is under process to set up a manufacturing facility in Erode (Tamil Nadu) to commence manufacturing of adhesives for tiles.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	<p>The proposed acquisition of 2,500 equity shares of KAPL would fall within related party transaction as the said equity shares will be acquired from Mr. Kartik Kajaria, Head (Adhesive Division) & a member of the Promoter Group of the Company.</p> <p>The Company has also taken prior approval from the Audit Committee of the Company and the same is at an arms' length.</p>
3.	Industry to which the entity being acquired belongs	No entity will be acquired through the proposed transaction, except the acquisition of equity shares of KAPL by the Company.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To make KAPL a wholly-owned subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6.	Indicative time period for completion of the acquisition	Approximately 1 month.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.
8.	Cost of acquisition and/or the price at which the shares are acquired	Rs. 25,000

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9.	Percentage of shareholding/control acquired and/or number of shares acquired	<p>Presently, the Company holds 75% equity shares of KAPL.</p> <p>After the proposed acquisition, the Company's shareholding in KAPL will be increased from 75% to 100% and consequently, KAPL will become a wholly-owned subsidiary of the Company.</p>
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"> • <u>Products/line of business:</u> Manufacturing of Adhesives for Tiles • <u>Date of incorporation:</u> January 31, 2024 • <u>Turnover of last three years:</u> 2024-25: Nil 2023-24: Not Applicable 2022-23: Not Applicable • <u>Country in which KAPL has presence:</u> India

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Annexure-B

Details regarding acquisition of equity shares of Kajaria Surfaces Private Limited

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Kajaria Surfaces Private Limited (<i>formerly known as Keronite Tiles Private Limited</i>), a subsidiary company ('Kajaria Surfaces').</p> <p><u>Turnover (As on 31.03.2025):</u> Rs. 109.97 crores</p> <p><u>Profit After Tax (As on 31.03.2025):</u> Rs. 1.09 crores</p> <p>Kajaria Surfaces is carrying out manufacturing of tiles.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	<p>The proposed acquisition of equity shares of Kajaria Surfaces would fall within related party transaction as 9,50,000 equity shares are to be acquired from other shareholders of Kajaria Surfaces (including a shareholder of Kajaria Surfaces, who is also a Director of Kajaria Infinity Private Limited, a subsidiary of the Company).</p> <p>The Company has also taken prior approval from the Audit Committee of the Company and the same is at an arms' length basis.</p>
3.	Industry to which the entity being acquired belongs	No entity will be acquired through the proposed transaction, except the acquisition of equity shares of Kajaria Surfaces by the Company.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To make Kajaria Surfaces a wholly-owned subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6.	Indicative time period for completion of the acquisition	Approximately 3 months.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.
8.	Cost of acquisition and/or the price at which the shares are acquired	Upto Rs. 1.20 crores

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9.	Percentage of shareholding/control acquired and/or number of shares acquired	<p>Presently, the Company holds 90% shares of Kajaria Surfaces.</p> <p>After the proposed acquisition, the Company's shareholding in Kajaria Surfaces will be increased from 90% to 100% and consequently, Kajaria Surfaces will become a wholly-owned subsidiary of the Company.</p>
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"> • <u>Products/line of business:</u> Manufacturing of Tiles • <u>Date of incorporation:</u> December 11, 2023 • <u>Turnover of last three years:</u> F.Y. 2024-25: Rs. 109.97 crores F.Y. 2023-24: Nil F.Y. 2022-23: Not Applicable • <u>Country in which Kajaria Surfaces has presence:</u> India

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Annexure-C

Details regarding superannuation of Mr. Ram Chandra Rawat from the services as the COO (A&T) & Company Secretary, Compliance Officer, Key Managerial Personnel and Senior Management of the Company

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Board of Directors of the Company have, on recommendation of the Nomination and Remuneration Committee, approved the superannuation of Mr. Ram Chandra Rawat (ICSI Membership No. F5101) from the services as the COO (A&T) & Company Secretary of the Company with effect from the close of working hours of March 31, 2026. Accordingly, he will also cease to be the Compliance Officer, Key Managerial Personnel and Senior Management of the Company with effect from the close of working hours of March 31, 2026.
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment/re-appointment	With effect from the close of working hours of March 31, 2026.
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

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Annexure-D

Details regarding appointment of Mr. Vinit Kumar as the Company Secretary, Compliance Officer, Key Managerial Personnel and Senior Management of the Company

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	<p>The Board of Directors of the Company have, on recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Vinit Kumar (ICSI Membership No: F6789) as the Company Secretary, designated as the General Counsel & Company Secretary, of the Company with effect from April 1, 2026.</p> <p>Accordingly, he will also be the Compliance Officer, Key Managerial Personnel and Senior Management of the Company, with effect from April 1, 2026.</p>
2.	Date of appointment/re-appointment / cessation (as applicable) & term of appointment/re-appointment	<ul style="list-style-type: none"> • Date of appointment: With effect from April 1, 2026. • Term of appointment: As per the Employment Terms of the Company.
3.	Brief profile (in case of appointment)	Mr. Vinit Kumar has been working with the Company since 2016 and looking after the Legal and Secretarial matters. He is a Fellow Member of the Institute of Company Secretaries of India (ICSI), MBA (Finance) and Law Graduate. He has over two decades of experience in dealing with the secretarial compliances and legal matters. During his extensive career, he has also worked with DCM, Samtel, Eicher Motors and Jubilant Life Sciences.
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 31 December 2025 and the year to date results for the period 01 April 2025 to 31 December 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-11, Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker Chandiok & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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

Manish Digitally signed
Kumar by Manish Kumar
Agrawal Agrawal
Agrawal Date: 2026.01.30
 14:59:19 +0530

Manish Agrawal

Partner

Membership no. 507000

UDIN: 265070000IMPSI5654



Place: New Delhi

Date: 30 January 2026

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

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. INCOME						
a) Revenue from operations	1,052.99	1,079.09	1,049.65	3,139.40	3,113.89	4,218.82
b) Other income	18.02	21.82	17.03	58.48	50.45	67.85
Total Income (1)	1,071.01	1,100.91	1,066.68	3,197.88	3,164.34	4,286.67
2. EXPENSES						
a) Cost of materials consumed	164.01	161.70	180.58	491.23	520.51	688.78
b) Purchases of stock-in-trade	412.14	402.73	407.28	1,198.19	1,171.41	1,612.47
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(21.77)	21.87	(25.22)	(14.64)	(32.32)	(21.12)
d) Employee benefits expense	95.87	92.31	105.18	285.90	309.65	412.30
e) Finance costs	2.37	2.11	3.37	6.16	7.24	8.88
f) Depreciation and amortisation expenses	29.27	29.43	27.64	87.56	88.32	117.22
g) Power and fuel	157.26	145.63	158.73	451.43	458.96	613.63
h) Other expenses	87.84	82.49	102.21	251.33	292.06	422.88
Total expenses (2)	926.99	938.27	959.77	2,757.16	2,815.83	3,855.04
3. Profit before exceptional items and tax (1-2)	144.02	162.64	106.91	440.72	348.51	431.63
4. Exceptional items (refer note 3)	(18.22)	-	-	(18.22)	-	(112.36)
5. Profit before tax (3+4)	125.80	162.64	106.91	422.50	348.51	319.25
6. Tax expense:						
a) Current tax	36.04	42.14	27.48	112.95	89.25	117.36
b) Deferred tax	(3.27)	(0.22)	(0.12)	(3.87)	0.24	(2.25)
Total tax expense (6)	32.77	41.92	27.36	109.08	89.49	115.11
7. Profit for the period/ year (5-6)	93.03	120.72	79.55	313.42	259.02	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	5.59	0.20	0.10	5.99	0.30	0.88
ii) Income-tax relating to items that will not be reclassified to statement of profit and loss	(1.41)	(0.05)	(0.03)	(1.51)	(0.08)	(0.22)
Total of other comprehensive income	4.18	0.15	0.07	4.48	0.22	0.66
9. Total comprehensive income for the period/ year (comprising profit and other comprehensive income for the period/ year) (7+8)	97.21	120.87	79.62	317.90	259.24	204.80
10. Paid up equity share capital (face value: ₹ 1 per share)	15.93	15.93	15.93	15.93	15.93	15.93
11. Other equity						
12. Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters/periods is not annualised)						
i) Basic (₹)	5.84	7.58	4.99	19.68	16.26	12.82
ii) Diluted (₹)	5.83	7.57	4.99	19.64	16.24	12.81

Kajaria

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 30 January 2026 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 Exceptional items of ₹ 18.22 crores in the Standalone financial results for the quarter and nine months ended 31 December 2025 comprises as follows:
 - a) The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz. Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as the 'New Labour Codes'.) These Codes have been made effective from 21 November 2025. The Government is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.

In accordance with the guidance issued by the Institute of Chartered Accountants of India and based on actuarial valuation, the company has estimated the financial implications thereof and made additional provision of ₹ 16.24 crores towards gratuity and compensated leave liability disclosed under Exceptional items in the financial results for the quarter and nine months ended 31 December 2025.

The company continues to monitor the developments relating to the implementation of the Labour Codes and will review the estimates as further clarification and Rules are notified.

- b) During the current quarter, the Company has recorded an additional impairment loss of ₹1.98 crore in respect of the loan given to its wholly owned subsidiary, Kajaria International DMCC for further investment/loan in Kajaria UKP Limited, joint venture of the company.

- 4 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.
- 5 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: 30 January 2026



For and on behalf of the Board

Ashok Kajaria
Chairman

KAJARIA CERAMICS LIMITED

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 31 December 2025 and the consolidated year to date results for the period 01 April 2025 to 31 December 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.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiok & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 ₹ 228.51 crores and ₹ 663.39 crores, total net profit/(loss) after tax of ₹ (7.67) crores and ₹ 9.56 crores, total comprehensive income/(loss) of ₹ (7.15) crores and ₹ 9.38 crores, for the quarter and nine months period ended on 31 December 2025, respectively, as considered in the Statement. The Statement also includes the Group's share of net profit/(loss) after tax of ₹ (0.77) crores and ₹ 0.62 crores and total comprehensive income/(loss) of ₹ (0.77) crores and ₹ 0.62 crores, for the quarter and nine months period ended on 31 December 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 Holding Company's 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 subsidiaries/ joint ventures from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of these 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

Manish Digitally signed by
Manish

Manish Kumar
Agrawal

Ramal
Agrawal

Agrawal
Manish

Manish Agrawal
Partner

Partner
Membership no. 507000

UDIN: 26507000IGVAIA5795

Place: New Delhi

Date: 30 January 2026



Walker Chandiok & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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)
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 (till 20 August 2025)
- 3 Kajaria Ramesh Tiles Limited



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

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. INCOME						
a) Revenue from operations	1,168.26	1,186.01	1,155.62	3,457.01	3,413.22	4,635.07
b) Other income	11.66	15.47	10.30	40.37	30.28	42.74
Total income (1)	1,179.92	1,201.48	1,165.92	3,497.38	3,443.50	4,677.81
2. EXPENSES						
a) Cost of materials consumed	253.97	253.88	283.01	767.23	799.35	1,067.88
b) Purchases of stock-in-trade	239.24	235.37	258.66	695.33	727.33	990.61
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(7.51)	21.05	(69.97)	(24.11)	(100.61)	(92.96)
d) Employee benefits expense	135.25	130.52	147.25	401.78	422.82	566.12
e) Finance costs	5.94	5.78	7.39	16.91	14.04	20.03
f) Depreciation and amortisation expenses	41.50	41.89	39.65	127.03	121.96	165.40
g) Power and fuel	225.13	215.07	241.24	664.15	678.40	912.38
h) Other expenses	120.99	116.67	142.09	351.13	398.12	564.86
Total expenses (2)	1,014.51	1,020.23	1,049.32	2,999.45	3,061.41	4,194.32
3. Profit before share of profit/(loss) from joint ventures, exceptional items and tax from continuing operations (1-2)	165.41	181.25	116.60	497.93	382.09	483.49
4. Share of profit/(loss) from joint ventures	(0.77)	0.49	(1.00)	0.62	(6.22)	0.77
5. Profit before exceptional items and tax from continuing operations (3+4)	164.64	181.74	115.60	498.55	375.87	484.26
6. Exceptional items (refer note 3)	(39.64)	-	-	(39.64)	-	-
7. Profit before tax from continuing operations (5+6)	125.00	181.74	115.60	458.91	375.87	484.26
8. Tax expense:						
a) Current tax	40.54	44.85	29.95	122.92	96.73	127.81
b) Deferred tax	(1.98)	2.34	0.78	2.44	4.80	8.14
Total tax expense (8)	38.56	47.19	30.73	125.36	101.53	135.95
9. Profit for the period/ year from continuing operations (7-8)	86.44	134.55	84.87	333.55	274.34	348.31
i) Re-measurement of defined benefit plans	(0.29)	(0.57)	(5.89)	(3.11)	(17.50)	(48.29)
11. Tax expense of discontinued operations	-	-	-	-	-	-
12. Profit for the period/ year from discontinued operations	(0.29)	(0.57)	(5.89)	(3.11)	(17.50)	(48.29)
13. Profit for the period/ year (9+12)	86.15	133.98	78.98	330.44	256.84	300.02
14. Other comprehensive income						
(a) Items that will not be reclassified to statement of profit and loss						
i) Re-measurement of defined benefit plans	6.47	0.20	0.10	6.87	0.30	1.44
ii) Income-tax relating to items that will not be reclassified to statement of profit and loss	(1.67)	(0.05)	(0.03)	(1.77)	(0.08)	(0.29)
(b) Items that will be reclassified to statement of profit and loss						
i) Exchange differences on translation of foreign operations	(0.22)	(0.66)	0.32	(0.92)	0.36	0.08
ii) Income-tax relating to items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
Total of other comprehensive income	4.58	(0.51)	0.39	4.18	0.58	1.23
15. Total comprehensive income for the period/ year (comprising profit and other comprehensive income for the period/ year) (13+14)	90.73	133.47	79.37	334.62	257.42	301.25

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit for the period/ year attributable to:						
a) Owners of the parent	87.72	132.96	77.74	329.66	251.83	294.35
b) Non controlling interests	(1.57)	1.02	1.24	0.78	5.01	5.67
Other comprehensive income attributable to:						
a) Owners of the parent	4.52	(0.51)	0.39	4.12	0.58	1.18
b) Non controlling interests	0.06	-	-	0.06	-	0.05
Total comprehensive income attributable to:						
a) Owners of the parent	92.24	132.45	78.13	333.78	252.41	295.53
b) Non controlling interests	(1.51)	1.02	1.24	0.84	5.01	5.72
16. Paid up equity share capital (face value : ₹ 1 per share)	15.93	15.93	15.93	15.93	15.93	15.93
17. Other equity						2,728.41
18. Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters/ periods is not annualised)						
i) For continuing operations						
a) Basic (₹)	5.53	8.39	5.25	20.90	16.91	21.51
b) Diluted (₹)	5.52	8.37	5.25	20.86	16.89	21.50
ii) For Discontinued operations						
a) Basic (₹)	(0.02)	(0.04)	(0.37)	(0.20)	(1.10)	(3.03)
b) Diluted (₹)	(0.02)	(0.04)	(0.37)	(0.20)	(1.10)	(3.03)
iii) For Continuing and discontinued operations						
a) Basic (₹)	5.51	8.35	4.88	20.70	15.81	18.48
b) Diluted (₹)	5.50	8.33	4.88	20.66	15.79	18.47



**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a) Tiles	1,029.82	1,051.45	1,040.65	3,067.62	3,083.70	4,172.01
b) Others*	138.44	134.56	114.97	389.39	329.52	463.06
Revenue from operations	1,168.26	1,186.01	1,155.62	3,457.01	3,413.22	4,635.07
2. Segment results						
a) Tiles	148.23	161.50	111.86	444.38	360.08	447.97
b) Others*	11.46	10.06	1.83	30.09	5.77	12.81
Sub Total	159.69	171.56	113.69	474.47	365.85	460.78
Add: Unallocable income	11.66	15.47	10.30	40.37	30.28	42.74
Less: Finance costs	5.94	5.78	7.39	16.91	14.04	20.03
3. Profit before share of profit/(loss) from joint ventures, exceptional items and tax from continuing operations	165.41	181.25	116.60	497.93	382.09	483.49
Share of profit/(loss) from joint ventures	(0.77)	0.49	(1.00)	0.62	(6.22)	0.77
4. Profit before exceptional items and tax from continuing operations	164.64	181.74	115.60	498.55	375.87	484.26
Exceptional items (refer note 3)	(39.64)	-	-	(39.64)	-	-
Profit before tax from continuing operations	125.00	181.74	115.60	458.91	375.87	484.26
Tax expenses	38.56	47.19	30.73	125.36	101.53	135.95
Net profit for the period/year from continuing operations	86.44	134.55	84.87	333.55	274.34	348.31
Profit before tax from discontinued operations	(0.29)	(0.57)	(5.89)	(3.11)	(17.50)	(48.29)
Tax expense of discontinued operations	-	-	-	-	-	-
Net profit for the period/year from discontinued operations	(0.29)	(0.57)	(5.89)	(3.11)	(17.50)	(48.29)
Profit for the period/ year	86.15	133.98	78.98	330.44	256.84	300.02
5. Segment assets						
a) Tiles	2,832.66	2,933.93	2,792.05	2,832.66	2,792.05	2,735.33
b) Others*	450.23	438.70	394.13	450.23	394.13	393.56
c) Unallocable assets	587.05	596.42	539.09	587.05	539.09	627.31
Total segment assets	3,869.94	3,969.05	3,725.27	3,869.94	3,725.27	3,756.20
i) Re-measurement of defined benefit plans						
a) Tiles	536.15	505.49	599.54	536.15	599.54	576.29
b) Others*	86.88	89.45	92.18	86.88	92.18	100.68
c) Unallocable liabilities	280.20	376.38	268.83	280.20	268.83	269.14
Total segment liabilities	903.23	971.32	960.55	903.23	960.55	946.11

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



Notes:

- 1 The above consolidated financial results (the Statement/Results) have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 January 2026 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 Exceptional items of ₹ 39.64 crores in the Consolidated financial results for the quarter and nine months ended 31 December 2025 comprises as follows:
 - a) The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz. Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as the 'New Labour Codes'.) These Codes have been made effective from 21 November 2025. The Government is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.

In accordance with the guidance issued by the Institute of Chartered Accountants of India and based on actuarial valuation, the group has estimated the financial implications thereof and made additional provision of ₹ 18.30 crores towards gratuity and compensated leave liability disclosed under Exceptional items in the financial results for the quarter and nine months ended 31 December 2025.

The group continues to monitor the developments relating to the implementation of the Labour Codes and will review the estimates as further clarification and Rules are notified.
 - b) On 18 December 2025, an incident of fraud has come to the notice of management of Kerovit Global Private Limited, a wholly owned subsidiary (WOS) of Kajaria Bathware Private Limited, which is a step-down WOS of the Holding Company wherein, Mr. Dilip Kumar Maliwal, ex- Chief Financial Officer of Kajaria Bathware Private Limited found to have committed a fraud approximate of ₹ 20.20 crores over a period of last two years by way of embezzlement and siphoning of funds of the Kerovit Global Private Limited. In this regard a complaint has been filed with the Deputy Commissioner of Police, Economic Offence wing, Delhi Police, New Delhi and a Station House Officer, Police Station, Badarpur, New Delhi which is under investigation.

The management has recorded net loss of ₹19.36 crore (net of recovery) related to such fraud in current quarter financial results.
 - c) During the current quarter, Kajaria International DMCC, wholly owned subsidiary has recorded an additional impairment loss of ₹1.98 crore in respect of the loan given to its joint venture, Kajaria UKP Limited.
- 4 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			Nine months ended		Year ended
	31 December 2025 (Unaudited)	30 September 2025 (Unaudited)	31 December 2024 (Unaudited)	31 December 2025 (Unaudited)	31 December 2024 (Unaudited)	31 March 2025 (Audited)
Total income	-	0.55	8.32	2.14	43.76	48.77
Total expenses	0.29	1.12	14.21	5.25	61.26	82.56
Profit before exceptional items and tax	(0.29)	(0.57)	(5.89)	(3.11)	(17.50)	(33.79)
Less: Exceptional Items	-	-	-	-	-	14.50
Profit before tax	(0.29)	(0.57)	(5.89)	(3.11)	(17.50)	(48.29)
Less: Tax expense	-	-	-	-	-	-
Profit after tax from discontinuing operations	(0.29)	(0.57)	(5.89)	(3.11)	(17.50)	(48.29)

- 5 The Holding Company holds an investment in Kajaria UKP Limited, a joint venture, through its wholly owned subsidiary. Kajaria UKP Limited is currently under liquidation, and the Holding Company no longer exercises joint control over the entity. Accordingly, the Holding Company has not consolidated the financial results of Kajaria UKP limited in the consolidated financial results for the current period.
- 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 consolidated financial results.

Place: New Delhi
Date: 30 January 2026

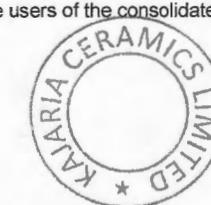


KAJARIA CERAMICS LIMITED

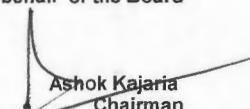
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For and on behalf of the Board


Ashok Kajaria
Chairman