

JKLC:SECTL:SE:25

6th November 2025

- | | |
|---|---|
| 1 BSE Ltd.
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Security Code No. 500380
Through: BSE Listing Centre | 2 National Stock Exchange of India Ltd.
“Exchange Plaza”
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051
Symbol: JKLAKSHMI, Series : EQ
Through: NEAPS |
|---|---|

Dear Sir/ Madam,

Re: Outcome of Board Meeting held on 6th November 2025

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Board at its meeting held today, which commenced at 11:45 A.M. and concluded at 3:00 P.M., *inter alia*, considered and approved Unaudited Financial Results (Standalone and Consolidated) for the Quarter and half year ended 30th September 2025. The copy of the aforesaid Results along with Limited Review Reports of the Auditors of the Company thereon, is attached.

A copy of the Press Release being issued by the Company after the said Board Meeting is also enclosed.

Thanking you and assuring you our best co-operation at all times.

Yours faithfully,
For JK Lakshmi Cement Limited

(Amit Chaurasia)
Company Secretary

Encl: a.a.

FOR STOCK EXCHANGE AND CO. WEBSITE
JK LAKSHMI CEMENT LIMITED.
REGD. OFFICE : JAYKAYPURAM - 307019, DIST. SIROHI, RAJASTHAN
ADMIN OFFICE : NEHRU HOUSE, 4, BAHADUR SHAH ZAFAR MARG, NEW DELHI - 110002
WEBSITE : WWW.JKLAKSHMICEMENT.COM, E-mail : JKlc.investors@ikmail.com, Fax No. 91-11-23722251, CIN : L74999RJ1938PLC019511
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2025

Sl. No.	PART I Particulars	STANDALONE						CONSOLIDATED					
		Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Six Months Ended	Corresp. Six Months Ended	Year Ended	Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Six Months Ended	Corresp. Six Months Ended	Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited-Restated) [Refer Note 2]	(Unaudited)	(Unaudited-Restated) [Refer Note 2]	(Audited-Restated) [Refer Note 2]	(Unaudited)	(Unaudited)	(Unaudited-Restated) [Refer Note 2]	(Unaudited)	(Unaudited-Restated) [Refer Note 2]	(Audited-Restated) [Refer Note 2]
1	Revenue from Operations	1531.77	1740.93	1234.29	3272.70	2798.17	6192.62	1531.77	1740.93	1234.29	3272.70	2798.17	6192.62
2	Other Income	24.73	24.29	11.57	49.02	24.57	53.08	22.67	22.21	9.86	44.88	21.46	46.43
3	Total Income (1+2)	1,556.50	1,765.22	1,245.86	3,321.72	2,822.74	6,245.70	1,554.44	1,763.14	1,244.15	3,317.58	2,819.63	6,239.05
4	Expenses:												
	a) Cost of Materials Consumed	246.23	264.42	207.68	510.65	428.83	943.79	246.23	264.42	207.68	510.65	428.83	943.79
	b) Purchase of Stock -in -Trade	42.36	28.65	61.17	71.01	138.89	220.83	42.36	28.65	61.17	71.01	138.89	220.83
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(20.70)	13.45	(24.29)	(7.25)	42.98	70.07	(20.70)	13.45	(24.29)	(7.25)	42.98	70.07
	d) Employee Benefit Expense	130.04	124.25	110.05	254.29	211.40	439.45	130.04	124.25	110.05	254.29	211.40	439.45
	e) Power and Fuel	368.29	378.09	320.66	746.38	662.89	1,404.42	368.29	378.09	320.66	746.38	662.89	1,404.42
	f) Transport, Clearing & Forwarding charges	351.18	397.25	281.64	748.43	614.14	1,401.31	351.18	397.25	281.64	748.43	614.14	1,401.31
	g) Finance Costs	50.53	52.23	44.57	102.76	91.51	181.17	50.53	52.23	44.57	102.76	91.51	181.17
	h) Depreciation and Amortisation Expenses	77.36	76.96	74.86	154.32	146.50	298.76	77.69	77.29	74.89	154.98	146.57	299.42
	i) Other Expenses	206.24	223.62	188.39	429.86	386.39	847.56	206.12	223.63	188.12	429.75	387.41	848.17
	Total Expenses	1,451.53	1,558.92	1,264.73	3,010.45	2,723.53	5,807.36	1,451.74	1,559.26	1,264.49	3,011.00	2,724.62	5,808.63
	Profit before Interest, Depreciation & Taxes (EBITDA)	232.86	335.49	100.56	568.35	337.22	918.27	230.92	333.40	99.12	564.32	333.09	911.01
5	Profit / (Loss) before Exceptional Items and Tax (3-4)	104.97	206.30	(18.87)	311.27	99.21	438.34	102.70	203.88	(20.34)	306.58	95.01	430.42
6	Share of Profit / (Loss) of an Associate (net of tax)	-	-	-	-	(35.44)	(35.44)	0.05	0.07	(8.30)	0.12	(5.70)	(0.62)
7	Exceptional Items Gain / (Loss) - Stamp Duty on Business Combinations	-	-	-	-	(35.44)	(35.44)	-	-	-	-	(35.44)	(35.44)
8	Profit / (Loss) before Tax (5-6+7)	104.97	206.30	(18.87)	311.27	63.77	402.90	102.75	203.95	(28.64)	306.70	53.87	394.36
9	Tax Expense:												
	Current Tax	15.15	4.85	-	20.00	-	-	15.17	4.87	0.04	20.04	0.06	0.11
	Deferred Tax	7.47	49.78	2.92	57.25	11.57	102.56	6.93	49.20	2.12	56.13	10.31	100.68
	MAT Credit Entitlement/ Written off	-	-	-	-	18.03	18.03	-	-	-	-	18.03	18.03
	Tax adjustments for earlier years	0.02	-	-	0.02	(0.41)	(0.41)	0.02	-	-	0.02	(0.41)	(0.41)
	Total Tax (9)	22.64	54.63	2.92	77.27	29.19	120.18	22.12	54.07	2.16	76.19	27.99	118.41
10	Net Profit / (Loss) after Tax (8-9)	82.33	151.67	(21.79)	234.00	34.58	282.72	80.63	149.88	(30.80)	230.51	25.88	275.95
	Profit for the Period attributable to Owners of the Parent							80.90	150.17	(30.68)	231.07	26.21	276.83
	Non Controlling Interest							(0.27)	(0.29)	(0.12)	(0.56)	(0.33)	(0.88)
11	Other Comprehensive Income / (Loss) (net of tax)	(0.78)	(0.78)	(0.49)	(1.56)	(1.12)	(3.11)	(0.78)	(0.78)	(0.49)	(1.56)	(1.12)	(3.11)
	Owners of the Parent							(0.78)	(0.78)	(0.49)	(1.56)	(1.12)	(3.11)
	Non Controlling Interest							-	-	-	-	-	-
12	Total Comprehensive Income / (Loss) (10+11)	81.55	150.89	(22.28)	232.44	33.46	279.61	79.85	149.10	(31.29)	228.95	24.76	272.84
	Total Comprehensive Income for the Period attributable to Owners of the Parent							80.12	149.39	(31.17)	229.51	25.09	273.72
	Non Controlling Interest							(0.27)	(0.29)	(0.12)	(0.56)	(0.33)	(0.88)
13	Paid-up Equity Share Capital (Face value Rs 5)	62.09	58.85	58.85	62.09	58.85	58.85	62.09	58.85	58.85	62.09	58.85	58.85
14	Other Equity						3,520.61						3,494.73
15	Earnings per Share (Rs)												
	Basic / Diluted	6.63	12.22	(1.78)	18.85	2.79	22.81	6.51	12.10	(2.49)	18.61	2.12	22.33



JK Lakshmi Cement Limited
STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	Rs in Crores		Rs in Crores	
		STANDALONE		CONSOLIDATED	
		As at	As at	As at	As at
		30.09.2025	31.03.2025	30.09.2025	31.03.2025
		Unaudited	(Audited)	Unaudited	(Audited)
A	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	5,076.76	5,020.58	5,162.12	5,106.52
	(b) Capital Work-In-Progress	227.55	276.24	230.02	277.67
	(c) Investment Property	3.48	3.51	118.11	118.20
	(d) Goodwill	-	-	0.21	0.21
	(e) Other Intangible Assets	3.61	4.50	328.61	329.50
	(f) Investment in an Associate	-	-	10.67	10.55
	(g) Financial Assets				
	(i) Investments	482.13	475.51	30.33	23.71
	(ii) Loans	15.00	15.00	15.00	15.00
	(iii) Others	58.62	408.88	58.62	408.91
	(h) Other Non-Current Assets	268.75	188.90	268.75	194.60
	Sub - Total Non-Current Assets	6,135.90	6,393.12	6,222.44	6,484.87
2	Current Assets				
	(a) Inventories	899.80	864.83	899.80	864.83
	(b) Financial Assets				
	(i) Investments	622.68	598.36	623.56	598.98
	(ii) Trade Receivables	183.41	106.80	183.41	106.80
	(iii) Cash and Cash Equivalents	20.75	75.80	20.93	76.01
	(iv) Bank Balance other than (iii) above	508.59	120.89	508.59	120.89
	(v) Loans	94.56	98.43	-	-
	(vi) Others	41.76	18.46	31.26	11.52
	(c) Current Tax Assets (Net)	91.71	39.55	91.71	39.55
	(d) Other Current Assets	176.19	136.87	180.49	141.08
	Sub - Total Current Assets	2,639.45	2,059.99	2,539.75	1,959.66
	TOTAL ASSETS (1+2)	8,775.35	8,453.11	8,762.19	8,444.53
B	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity Share Capital	62.09	58.85	62.09	58.85
	(b) Other Equity	3,673.32	3,520.61	3,644.51	3,494.73
	Sub - Total Equity	3,735.41	3,579.46	3,706.60	3,553.58
	Non Controlling Interest			(1.49)	(0.93)
2	LIABILITIES				
2.1	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	2,002.53	2,051.09	2,002.53	2,051.09
	(ii) Lease Liabilities	86.73	73.29	86.73	73.29
	(iii) Other Financial Liabilities	264.66	257.28	264.66	257.28
	(b) Provisions	19.99	19.99	19.99	19.99
	(c) Deferred Tax Liabilities (Net)	461.08	404.36	457.94	402.33
	(d) Other Non-Current Liabilities	80.60	83.09	100.41	102.91
	Sub - Total Non-Current Liabilities	2,915.59	2,889.10	2,932.26	2,906.89
2.2	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	571.71	476.08	571.90	476.08
	(ii) Lease Liabilities	11.91	13.45	11.91	13.45
	(iii) Trade Payable				
	Micro and Small Enterprises	27.07	17.60	27.07	17.60
	Others	522.16	437.20	522.16	437.20
	(iv) Other Financial Liabilities	710.96	745.70	711.03	745.93
	(b) Other Current Liabilities	272.32	289.07	272.53	289.28
	(c) Provisions	8.22	5.45	8.22	5.45
	Sub - Total Current Liabilities	2,124.35	1,984.55	2,124.82	1,984.99
	TOTAL EQUITY AND LIABILITIES (1 + 2)	8,775.35	8,453.11	8,762.19	8,444.53



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JK LAKSHMI CEMENT LIMITED
STATEMENT OF CASH FLOWS (STANDALONE)

Rs in Crore (10 Million)

S.No.	Particulars	Six Months Ended 30th Sep, 2025 (Unaudited)		Six Months Ended 30th Sep, 2024 (Unaudited-Restated)	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax	311.27		63.77	
	<u>Adjustments for:</u>				
	Depreciation and Amortization Expense (net)	154.32		146.50	
	Interest Income	(27.55)		(19.69)	
	Interest income from other financial asset at amortised cost	(1.03)		(1.58)	
	(Profit) / Loss on sale of Property, Plant and Equipment (Net)	(14.82)		0.76	
	(Profit) / Loss on sale of Investments (net)	(9.23)		(2.63)	
	(Gain) / Loss on Fair Valuation of Current Investments	(14.88)		0.13	
	Finance Costs	102.76		91.51	
	Foreign Exchange Difference (net)	(0.05)		(0.91)	
	Operating Profit before Working Capital changes	500.79		277.86	
	<u>Adjustments for:</u>				
	Trade and Other Receivables	(114.14)		(145.28)	
	Inventories	(34.97)		99.00	
	Trade and Other Payables	75.82		(160.04)	
	<u>Cash generated from Operations</u>	427.50		71.54	
	Income Tax Payments (Net)	(72.19)		(17.78)	
	Net Cash from Operating Activities		355.31		53.76
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment and Intangible Assets	(257.03)		(425.41)	
	Sale of Property, Plant and Equipment	29.72		3.76	
	(Purchase) / Sale of Investments (net)	(6.83)		227.17	
	Encashment / (Investments) in bank deposits	(37.68)		24.58	
	Interest Received	7.09		30.25	
	Net Cash from / (used in) Investing Activities		(264.73)		(139.65)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Long-term Borrowings	47.84		289.33	
	Repayment of Long-term Borrowings	(102.12)		(166.46)	
	Repayment of Lease Obligation - Principal	(7.17)		(6.61)	
	Repayment of Lease Obligation - Interest	(4.59)		(1.54)	
	Sale of Treasury Shares	-		88.00	
	Short-term borrowings (net)	99.83		49.78	
	Interest and Financial charges paid	(102.93)		(92.46)	
	Dividend paid	(76.49)		(52.68)	
	Net Cash from / (used in) Financing Activities		(145.63)		107.36
D.	Increase / (Decrease) in Cash and Cash Equivalents		(55.05)		21.47
E.	Cash and Cash Equivalents as at the beginning of the year / period		75.80		121.54
F.	Cash and Cash Equivalents as at the close of the year / period		20.75		143.01

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JK LAKSHMI CEMENT LIMITED
STATEMENT OF CASH FLOWS (CONSOLIDATED)

Rs in Crore (10 Million)

S.No.	Particulars	Six Months Ended 30th Sep, 2025 (Unaudited)		Six Months Ended 30th Sep, 2024 (Unaudited-Restated)	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax	306.70		53.87	
	<u>Adjustments for:</u>				
	Depreciation and Amortization Expense (net)	154.98		146.57	
	Interest Income	(23.39)		(16.54)	
	Interest income from other financial asset at amortised cost	(1.03)		(1.58)	
	(Profit) / Loss on sale of Property, Plant and Equipment (Net)	(14.82)		0.76	
	(Profit) / Loss on sale of Investments (net)	(9.26)		(2.63)	
	(Gain) / Loss on Fair Valuation of Current Investments	(14.88)		0.13	
	Finance Costs	102.76		91.51	
	Foreign Exchange Difference (net)	(0.05)		(0.91)	
	Share in Profit / (Loss) of Associates (Net of Tax)	0.12		(5.70)	
	Operating Profit before Working Capital changes	501.13		265.48	
	<u>Adjustments for:</u>				
	Trade and Other Receivables	(118.05)		(134.63)	
	Inventories	(34.97)		99.00	
	Trade and Other Payables	75.63		(160.27)	
	<u>Cash generated from Operations</u>	423.74		69.58	
	Income Tax Payments (Net)	(72.24)		(17.85)	
	Net Cash from Operating Activities		351.50		51.73
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment and Intangible Assets	(252.36)		(440.21)	
	Sale of Property, Plant and Equipment	29.72		3.76	
	(Purchase) / Sale of Investments (net)	(7.29)		239.36	
	Encashment / (Investments) in bank deposits	(37.68)		24.58	
	Interest Received	6.47		29.94	
	Net Cash from / (used in) Investing Activities		(261.14)		(142.57)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Long-term Borrowings	47.84		289.33	
	Repayment of Long-term Borrowings	(102.12)		(166.46)	
	Repayment of Lease Obligation - Principal	(7.17)		(6.61)	
	Repayment of Lease Obligation - Interest	(4.59)		(1.54)	
	Sale of Treasury Shares	-		88.00	
	Short-term borrowings (net)	100.02		49.78	
	Interest and Financial charges paid	(102.93)		(92.46)	
	Dividend paid	(76.49)		(52.68)	
	Net Cash from / (used in) Financing Activities		(145.44)		107.36
D.	Increase / (Decrease) in Cash and Cash Equivalents		(55.08)		16.52
E.	Cash and Cash Equivalents as at the beginning of the year / period		76.01		126.67
F.	Cash and Cash Equivalents as at the close of the year / period		20.93		143.19

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Notes : -

- 1 The Company has only one business segment namely "Cementitious Materials".
- 2 The Composite Scheme of Amalgamation & Arrangement (The Scheme), which inter-alia included the Amalgamation of Udaipur Cement Works Ltd (UCWL) & two Wholly Owned Subsidiaries namely Hansdeep Industries & Trading Company Ltd (HITCL) & Hidrive Developers and Industries Ltd (HDIL) into & with the Company has become effective from 31st July 2025 with effect from the Appointed Date of 1st April 2024.

Pursuant to the Scheme, the Company during the Quarter has allotted 64,74,360 Nos. Equity Shares of Rs. 5/- each to the eligible Shareholders of UCWL as on the Record Date 25th August 2025 in the Swap Ratio of its 4 Equity Shares of Rs.5 each for every 100 Equity Shares of Rs.4 each held by them in UCWL. As a result, the total issued and paid up Equity Share Capital of the Company has increased from Rs. 58.85 Crores to Rs. 62.09 Crores.

The Financial Results for the Quarter & Six Months ended 30th September 2024 have been Restated to include the Impact of the Scheme in the respective periods.

- 3 During the Quarter, the Company has commissioned an Additional Grinding Unit of 13.50 Lakh Tonnes Per Annum at Surat & also completed the de-bottlenecking of its Cement Mills at Jaykaypuram, Sirohi. With this, the total Cement Capacity of the Company has increased from 16.5 MTPA to 18 MTPA.
- 4 During FY 2023-24, the Company acquired an 85% equity stake in a subsidiary i.e. Agrani Cement Pvt. Ltd. (and its three wholly owned subsidiaries, together known as Trivikram Consortium) for ₹325.11 crore (till date paid Rs 130 crores on achieving milestone as per the SPA), for acquiring mining rights for three limestone mines in Assam State (335 MT reserves approx.).

During the year, AMDCL (A Govt. of Assam Undertaking) cancelled the mining rights wrongly alleging non-compliance by the Consortium in relation to engaging JKLC as an equity partner. The Company and Consortium believes it has complied with all terms of the MDO Agreement and, based on legal advice, has a credible case in its favour. The Consortium has since challenged the above cancellation before the Hon'ble High Court of Assam.

- 5 The Exceptional Item represents the Cost related to the Scheme (including Provision for Stamp Duty payable on Assets transferred) read with Note No.2.
- 6 The figures for the previous periods have been regrouped / rearranged wherever necessary.
- 7 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 06th Nov, 2025. The Auditors of the Company have carried out a "Limited Review" of the same.

Place : New Delhi

Date : 06th Nov, 2025

For JK Lakshmi Cement Limited

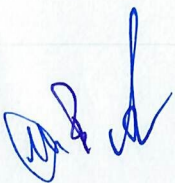

(Vinita Singhania)

Chairperson & Managing Director

(Shareholders holding shares in Physical Mode are requested to dematerialise them / complete their KYC)

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Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results and Year to Date Financial results of JK Lakshmi Cement Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of JK Lakshmi Cement Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results (the "Statement") of **JK Lakshmi Cement Limited** ("the Company") for the quarter ended 30th September 2025 and year to date results for the period 01st April 2025 to 30th September 2025, attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the regulations').
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 Engagement (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.
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.
5. We draw attention to note 2 to the accompanying Statement in respect of the Composite Scheme of Amalgamation and Arrangement ("Scheme") between Company's subsidiary Udaipur Cement Works Limited and its wholly owned subsidiaries Hansdeep Industries & Trading Company Limited and Hidrive Developers and Industries Limited (collectively the "Amalgamating Companies") with the Company, as further detailed in the said note. The comparative financial information for the quarter and half year ended 30th September 2024 has been restated in the accompanying standalone financial results to give effect to the Scheme from the appointed date of 1st April 2024 in accordance with Ind AS 103 – Business Combinations. Our conclusion is not modified in respect of this matter.

Regd. Office: 19, Esplanade Mansions, 14 Government Place East, Kolkata 700069, West Bengal, India.

Lodha & Co (ICAI Reg. No. 301051E) a Partnership Firm was converted into Lodha & Co LLP
(Identification No. ACE-5752) a Limited Liability Partnership with effect from December 27, 2023

Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur

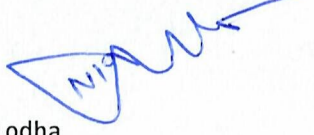


6. Other Matters :

- (a) The review of published unaudited standalone financial results for the quarter and half year ended 30th September 2024, before considering the impact of aforementioned Scheme as described in paragraph 5 above and review of published unaudited standalone financial results for the quarter ended 30th June 2025, after considering the impact of aforementioned Scheme as described in paragraph 5 above included as comparative financial information in the accompanying results, was carried out and reported by preceding auditors who had submitted unmodified review reports dated 06th November 2024 and 01st August 2025 respectively.
- (b) The audit of standalone financial statements for the year ended 31st March 2025, after considering the impact of aforementioned Scheme as described in paragraph 5 above, included as comparative financial information in the accompanying results, was carried out and reported by preceding auditors who had submitted unmodified audit report dated 01st August 2025.

The aforesaid review and audit reports of preceding auditors have been furnished to us by the management and we relied upon the same for the purpose of our review of the accompanying Statement. Our conclusion on the statement is not modified in respect of the above matters.

For LODHA & CO LLP
Chartered Accountants
Firm Registration No. 301051E/E300284


N. K. Lodha
Partner
Membership No. 085155
UDIN: 25085155BMOUDB22S3
Place: New Delhi
Date: 6th November 2025



Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial results and Year to Date Financial results of JK Lakshmi Cement Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors of JK Lakshmi Cement Limited

1. We have reviewed the accompanying statement of Unaudited consolidated financial results (the "Statement") of **JK Lakshmi Cement Limited** ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its share of net profit / (loss) after tax and total comprehensive income / (loss) of its associate, for the quarter ended 30th September 2025 and the consolidated year to date results for the period 01st April 2025 to 30th September 2025, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 Engagement (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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statements includes the results of the following entities:

(a) Subsidiaries/step down subsidiaries

Ramkanta Properties Private Limited
Agrani Cement Private Limited (W.e.f. February 14, 2024)
Avichal Cement Private Limited (W.e.f. February 14, 2024)
Mahabal Cement Private Limited (W.e.f. February 14, 2024)
Trivikram Cement Private Limited (W.e.f. February 14, 2024)

(b) Associate:

Dwarkesh Energy Limited



Regd. Office: 19, Esplanade Mansions, 14 Government Place East, Kolkata 700069, West Bengal, India.

Lodha & Co (ICAI Reg. No. 301051E) a Partnership Firm was converted into Lodha & Co LLP
(Identification No. ACE-5752) a Limited Liability Partnership with effect from December 27, 2023

Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur

5. Based on our review conducted and procedures performed as stated in paragraph 3 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) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note 2 to the accompanying Statement in respect of the Composite Scheme of Amalgamation and Arrangement ("Scheme") between Holding Company's subsidiary Udaipur Cement Works Limited and its wholly owned subsidiaries Hansdeep Industries & Trading Company Limited and Hidrive Developers and Industries Limited (collectively the "Amalgamating Companies") with the Holding Company, as further detailed in the said note. The comparative financial information for the quarter and half year ended 30th September 2024 has been restated in the accompanying consolidated financial results to give effect to the Scheme from the appointed date of 1st April 2024 in accordance with Ind AS 103 – Business Combinations. Our conclusion is not modified in respect of this matter.

7. Other Matters:

(A) (i) We did not review the financial information of five subsidiaries (including three step down subsidiaries) included in the statement, whose financial information reflects total assets of Rs. 211.17 crores as at 30th September 2025, total income of Rs. 0.15 crores and Rs. 0.30 crores, total net loss after tax of Rs. 1.73 crores and Rs. 3.59 crores and total comprehensive loss of Rs. 1.73 Crores and Rs. 3.59 crores, for the quarter and six months period ended 30th September 2025, respectively and cash outflows (net) of Rs. 0.02 crores for the period ended 30th September 2025, as considered in the statement. These interim financial information have not been reviewed by their auditor and has been furnished to us by the Holding Company's Management. Our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries including step down subsidiaries, is based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, this interim financial information is not material to the group.

(ii) The Statement also includes the Group's share of net profit after tax of Rs. 1.68 crores and Rs. 5.34 crores, and total comprehensive income of Rs. 1.68 crores and Rs. 5.34 crores for the quarter and six months period ended on 30th September 2025 respectively, in respect of an associate, based on its interim financial information, which have not been reviewed by its auditor, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of these matters with respect to our reliance on the financial information certified by the Holding Company's management.



(B) (i) The review of published unaudited consolidated financial results for the quarter and half year ended 30th September 2024, before considering the impact of aforementioned Scheme as described in paragraph 6 above and review of published unaudited consolidated financial results for the quarter ended 30th June 2025, after considering the impact of aforementioned Scheme as described in paragraph 6 above included as comparative financial information in the accompanying results, was carried out and reported by preceding auditors who had submitted unmodified review reports dated 06th November 2024 and 01st August 2025 respectively.

(ii) The audit of consolidated financial statements for the year ended 31st March 2025, after considering the impact of aforementioned Scheme as described in paragraph 6 above, included as comparative financial information in the accompanying financial results, was carried out and reported by preceding auditors who had submitted unmodified audit report dated 01st August 2025.

The aforesaid review and audit reports of preceding auditors have been furnished to us by the Holding Company's management and we relied upon the same for the purpose of our review of the accompanying Statement. Our conclusion on the statement is not modified in respect of the above matters.

For LODHA & CO LLP
Chartered Accountants
Firm Registration No. 301051E/E300284

N.K. Lodha

Partner

Membership No. 085155

UDIN: 25085155BMOUDC3883

Place: New Delhi

Date: 6th November 2025





New Delhi, 6th November 2025

PRESS RELEASE

Financial Results: Q2FY26

Net Profit jumps to Rs.82.33 Crores in July-September 2025.

JK Lakshmi Cement Ltd (JKLC), a Flagship Company of JK Organization today announced its Financial Results for the Second Quarter of Financial Year 2026.

Composite Scheme of Arrangement

The Composite Scheme of Amalgamation & Arrangement (The Scheme), which inter-alia included the Amalgamation of the 3 Subsidiary Companies, viz Udaipur Cement Works Ltd, Hansdeep Industries & Trading Company Ltd & Hidrive Developers and Industries Ltd into & with the Company has become effective from 31st July 2025 with the Appointed Date of 1st April 2024.

FINANCIAL HIGHLIGHTS

Standalone

Particulars	Units	July-Sept 25 Quarter	July-Sept 24 Quarter	Apr-Sept 25 Six Months	Apr-Sept 24 Six Months
Sales Volume	Lac Tonnes	28.43	24.77	61.69	55.01
Net Sales	Rs. Crores	1531.77	1234.29	3272.70	2798.17
PBIDT	Rs. Crores	232.86	100.56	568.35	337.22
PBT	Rs. Crores	104.97	-18.87	311.27	63.77
PAT	Rs. Crores	82.33	-21.79	234.00	34.58
Net Debt to EBIDTA	Times	1.25	2.66	1.25	2.66
Net Debt Equity	Times	0.38	0.54	0.38	0.54

Commenting on the Results of the Company, **Smt. Vinita Singhania, Chairperson & Managing Director (CMD)** of the Company said, *"the Profitability of the Company improved sequentially on account of Higher Volume, Better Product & Market Mix and Reduction in Fuel Cost"*.



SUSTAINABILITY

The Company is implementing a Project for enhancing its TSR from 4% to 16% in a phased manner at its Sirohi Cement Plant as a part of its Green Initiatives.

The Share of Renewable Power Green Power in the Company's Power Mix was 46% for the Quarter.

CAPEX

The Company has commissioned an Additional Grinding Unit of 13.50 Lakh Tonnes Per Annum at Surat & also completed the de-bottlenecking of its Cement Mills at Jaykaypuram, Sirohi. With this, the total Cement Capacity of the Company has increased from 16.5 MTPA to 18 MTPA.

The Company is also putting up a Railway Siding at its Durg Cement Plant at a Cost of Rs.325 Crores to be funded through a Debt of Rs. 225 Crores & the balance through Internal Accruals. The First Phase of the Project has already been completed.

The Company is expanding the Clinker Capacity at its integrated Cement Plant at Durg in Chhattisgarh by putting up an Additional Clinker Line of 2.3 Million Tonnes Per Annum & Four Cement Grinding Units aggregating to 4.6 Million Tonnes Per Annum at Durg in Chhattisgarh and also Three Split Location Cement Grinding Units with aggregate Cement Grinding Capacity of 3.4 Million Tonnes Per Annum at Prayagraj in Uttar Pradesh, Madhubani in Bihar & Patratu in Jharkhand. The Project is likely to cost Rs.3000 Crores & is proposed to be funded through Term Loans from Banks of Rs.2100 Crores & the balance through Internal Accruals. The Project would be commissioned in Phases with the First Phase of Clinkerization & Grinding Unit scheduled for commissioning by March 2027 and the remaining 2.2 Million Tonnes Cement Capacity by March 2028.

AWARDS & ACCOLADES

1. JK Lakshmi Cement Ltd. has been recognized at the 3rd Edition of the Annual Sustainability Symposium & Excellence Awards 2025, organized by the Indian Chamber of Commerce
2. Smt. Vinita Singhania, has been honoured with the "Women Achiever in Infrastructure 2025" at the 10th Edition of ET Now Infra Focus Summit and Awards.
3. JK Lakshmi Cement Ltd., Durg Plant, has been honoured with the prestigious "Excellence in Energy Management 2025" award, organised by the Confederation of Indian Industry (CII) at the Energy Efficiency Summit 2025
4. JK Lakshmi Cement Ltd., Durg Unit, has been honoured with the Best Exemplary Initiative CSR Award in the Skills & Livelihoods category.
5. JK Lakshmi Cement Ltd. has been recognized among the Top 5 Cement Companies to Work For in India at the India HR Summit & Awards 2025.

OUTLOOK

India's Cement Sector outlook for Financial Year 2025-26 is better than the previous year with Volume Growth projected at 6% driven by Infrastructure activity and Housing demand.

About JK Lakshmi Cement Limited

JK Lakshmi Cement Limited is a part of the prestigious JK Organisation which is over hundred and thirty-five years old and boasts operations in India and abroad with a leadership presence in the fields of tyre, cement, paper, power transmissions, sealing solutions, dairy products and textiles.



JK Lakshmi Cement is a renowned and well-established name in the Indian Cement industry for four decades and has an annual turnover of over Rs 6000 crores. The Company has a formidable presence in Northern, Western and Eastern India's cement markets.

Having started in 1982, the Company has modern and fully computerized, integrated cement plants at Jaykaypuram, in the Sirohi district of Rajasthan, at Dabok, in the Udaipur district of Rajasthan and at Ahiwara, in the Durg district of Chhattisgarh. The Company also has four split location grinding units at - Kalol and Surat in Gujarat, Jhamri in the Jhajjar district of Haryana and Cuttack in Odisha. The present combined capacity of the Company is about 18 Million Tonnes per annum.

The Company has also introduced Smart Business Solution Products (SBS) such as JK Lakshmi Concrete - Ready Mix Concrete (RMC), JK Lakshmi Gypsum Plaster, JK Lakshmi Wall Putty, JK Lakshmi Primer, JK Lakshmi Adhesives and JK Lakshmi Fly Ash Blocks.

JK Lakshmi Cement has a Vision of reaching Cement Capacity of 30 Million Tonnes by 2030.



JK Lakshmi Cement Limited

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CIN: L74999RJ1938PLC019511

