

JKCL/35/SE/2025-26 (BM-4/25)

19th July, 2025

BSE Ltd. Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Scrip Code:532644 (ISIN.INE 823G01014) Through BSE Listing Centre	National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Scrip Code: JKCEMENT (ISIN.INE 823G01014) Through : NEAPS
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Dear Sir(s),

Outcome of the Board Meeting

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('Listing Regulations') we wish to inform you that the Board of Directors of the Company in their Board Meeting (No. 4 of 2025) held today has interalia :-

(a) considered, approved and taken on record the Unaudited (standalone and consolidated) financial results for the first quarter ended 30th June, 2025. Pursuant to Regulation 33 read with Regulation 52 of Listing Regulations, we enclose herewith aforesaid Results along with Limited Review Report. A copy of the above is being uploaded on the Company's website www.jkcement.com.

(b) approved/adopted the Cost Audit Report 2024-25.

(c) considered and taken note of Company's capacity expansion programme – towards this the Company has identified opportunities for debottlenecking and enhancing efficiency at its cement grinding unit at JK Cement Works, Ujjain and successfully implemented those opportunities which stands stabilised leading to an increased production capacity by 0.5 MTPA. Consequently, the capacity at JK Cement Works, Ujjain stands increased from 1.5 MTPA to 2 MTPA and the Company's overall grey cement production capacity stands at 25.26 MTPA (including production capacity of 1.06 MTPA belonging to its two subsidiary Companies)

(d) considered and approved Company's expansion by setting up of 0.6 MTPA White Cement based Wall Putty plant near Nathdwara, District Rajasmand of Rajasthan State. The total proposed investment for the expansion is estimated at Rs. 195 Crores.

The meeting commenced at 11.54 A.M. and concluded at 1.45 P.M.

Kindly take a note of the same and inform the Members accordingly.

Yours faithfully,

For J.K. Cement Ltd.,

(Shambhu Singh)
Vice President & Company Secretary.
FCS 5836

Encls: As above

**Corporate Office**

Prism Tower, 5th Floor, Ninaniya Estate,
Gwal Pahari, Gurugram, Haryana-122102

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prismtower@jkcement.com

www.jkcement.com

JK SUPER
CEMENT
BUILD SAFE

JK SUPER
STRONG
BUILD SAFE

JK CEMENT
WallMaxX
White Cement Wall Putty

Manufacturing Units at :

Nimbahera, Mangrol, Gotan (Rajasthan) | Muddapur (Karnataka)

Jharti (Haryana) | Ujjain, Katni (M.P.) | Aligarh (U.P.) | Balasinor (Gujarat)



Independent Auditor's Review Report on the Quarterly 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
J.K. Cement Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of J.K. Cement Limited (the "Company") for the quarter ended June 30, 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.
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.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

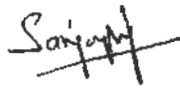
5. Emphasis of Matter on CCI Matter

We draw attention to Note 3(i) and 3(ii) to the financial results which describes the uncertainty related to the outcome of ongoing litigation with the Competition Commission of India. Our conclusion is not modified in respect of this matter.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Sanjay Vij

Partner

Membership No.: 095169

UDIN: 25095169BML0DL7041

Place: Gurugram

Date: July 19, 2025





J.K. Cement Limited

CIN No. : L17229UP1994PLC017199

Registered Office : Kamla Tower, Kanpur-208 001 (U.P.)

Ph. : +91 512 2371478 to 81 | Fax : +91 512 2399854/ 2332665 | website: www.jkcement.com | e-mail: shambhusingh@jkcement.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2025

(₹ in Crores)

Sl. No.	Particulars	Three Months Ended			Year Ended
		30.06.2025	31.03.2025 (Refer Note 1)	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	3,149.82	3,342.95	2,643.09	11,093.18
II	Other income	55.44	44.17	43.80	168.85
III	Total Income (I+II)	3,205.26	3,387.12	2,686.89	11,262.03
IV	Expenses				
a)	Cost of materials consumed	391.34	392.24	370.34	1,460.42
b)	Purchase of traded goods	158.44	98.40	85.12	385.67
c)	Changes in inventories of finished goods, work-in-progress and traded goods	(28.16)	79.89	(8.39)	48.41
d)	Employee benefits expenses	220.64	207.20	199.16	814.06
e)	Finance costs	105.54	108.94	106.56	449.30
f)	Depreciation and amortisation expenses	122.54	132.91	124.45	508.31
g)	Power and fuel (net)	562.62	527.56	536.85	2,038.11
h)	Freight and forwarding expenses	715.98	768.55	590.81	2,507.91
i)	Other expenses	455.15	532.68	390.22	1,860.83
	Total Expenses (a to i)	2,704.09	2,848.37	2,395.12	10,073.02
V	Profit before exceptional items and tax (III-IV)	501.17	538.75	291.77	1,189.01
VI	Exceptional Items - (gain)	-	(54.38)	-	(54.38)
VII	Profit before tax (V-VI)	501.17	593.13	291.77	1,243.39
a)	Current tax	153.69	106.95	51.46	222.08
b)	Adjustment of tax relating to earlier periods (net)	-	-	-	-
c)	Deferred tax	11.88	68.86	37.63	151.30
VIII	Total tax expense	165.57	175.81	89.09	373.38
IX	Profit after tax (VII-VIII)	335.60	417.32	202.68	870.01
X	Other Comprehensive (loss)				
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	(0.85)	(2.60)	(0.26)	(3.38)
	Other Comprehensive (loss) for the period, net of tax	(0.85)	(2.60)	(0.26)	(3.38)
XI	Total Comprehensive Income for the period, net of tax (IX+X)	334.75	414.72	202.42	866.63
XII	Paid-up equity share capital (Face value of ₹ 10/- per share)	77.27	77.27	77.27	77.27
XIII	Other Equity (Excluding Revaluation Reserves)	-	-	-	5,988.21
XIV	Basic and Diluted Earnings Per Share (of ₹ 10/- each) (Not Annualized except year ended)	43.43	54.01	26.23	112.59

S.R. Batliboi & Co. LLP,
for Identification



Notes:

- 1 The above unaudited standalone financial results of the Company for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 19 July 2025. The statutory auditors has conducted limited review for the same. The figures for the last quarter ended 31 March 2025 are the balancing figures of the full financial year and unaudited published figures upto the nine months of the financial year.
- 2 The above unaudited standalone financial results of the Company for the quarter ended 30 June 2025 have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind-AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").
- 3 (i) "Competition Commission of India (CCI)" vide its order dated 31 August 2016 imposed a penalty of ₹ 128.54 Crores on the Company. The Company's appeal was heard by National Company Law Appellate Tribunal (NCLAT) and vide its order dated 25 July 2018 upheld CCI's order. CCI issued a revised demand notice dated 07 August 2018 of ₹ 154.92 Crores consisting of penalty of ₹ 128.54 Crores and interest of ₹ 26.38 Crores. The Company has filed statutory appeal before the Hon'ble Supreme Court against the above order, which vide its order dated 05 October 2018 has admitted the appeal and directed that the interim order of stay passed by the NCLAT in this matter will continue for the time being. The Company, backed by legal opinion, believes that it has a good case and accordingly no provision has been considered in the books of account.
- 3 (ii) In a separate matter, CCI imposed penalty of ₹ 9.28 Crores vide order dated 19 January 2017 for alleged contravention of provisions of Competition Act, 2002 by the Company. On Company's appeal, NCLAT has stayed the operation of CCI's order. The matter is pending for hearing before NCLAT. The Company, backed by legal opinion, believes it has a good case and accordingly no provision has been considered in the books of account.
- 4 The Government of India on 20 September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new section 115BAA in the Income-tax Act, 1961, which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective, 01 April 2019, subject to certain conditions. The Company is continuing to provide for income tax at old rates, considering available unutilised minimum alternative tax credit and other tax benefits/holidays.
- 5 Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015:

(₹ in Crores)					
Particulars of Non Convertible Debentures	Prev due date for payment of interest	Prev due date for payment of Principal	Next due date & Amt. for payment of interest on NCD's		Next due date & Amt. for payment of Principal on NCD's
INE823G07219-dt.21.03.2023-7.90%-Hlf. Yrly	21-03-2025	21-03-2025	19-09-2025	2.99	19-09-2025 12.50
				2.99	12.50

		Three Months Ended			Year Ended
Sl. No.	Particulars	30.06.2025	31.03.2025 (Refer Note 1)	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
(a)	Debt-Equity Ratio (in Times)	0.95	0.97	0.93	0.97
(b)	Debt Service Coverage Ratio (in Times)	2.33	2.82	1.81	1.87
(c)	Interest Service Coverage Ratio (in Times)	6.99	7.31	4.96	4.82
(d)	Capital Redemption Reserve (₹ In Crores)	NA	NA	NA	NA
(e)	Net Worth (₹ In Crores)	6,400.23	6,065.48	5,555.81	6,065.48
(f)	Net Profit after Tax (₹ In Crores)	335.60	417.32	202.68	870.01
(g)	Basic and Diluted Earnings Per Share for the period/year ended	43.43	54.01	26.23	112.59
(h)	Current Ratio (in Times)	1.46	1.45	1.48	1.45
(i)	Long Term Debt to Working Capital (in Times)	3.23	3.61	3.22	3.61
(j)	Bad Debts to Account Receivable Ratio (in %)	0.36	0.12	0.16	0.62
(k)	Current Liability Ratio (in Times)	0.32	0.31	0.32	0.31
(l)	Total Debts to Total Assets (in Times)	0.36	0.36	0.35	0.36
(m)	Trade Receivables Turnover Ratio (in Times), Annualized	14.85	18.01	17.50	18.50
(n)	Inventory Turnover Ratio (in Times), Annualized	11.39	11.85	8.98	10.39
(o)	Operating Margin (in %)	21.39	22.03	18.12	17.83
(p)	Net Profit Margin (in %)	10.47	12.32	7.54	7.73
(q)	Asset Cover Ratio for Secured NCDs (in Times)	81.96	55.64	29.72	55.64
(r)	Debenture Redemption Reserve (₹ In Crores)	3.75	3.75	7.50	3.75
(s)	Securities Premium (₹ In Crores)	756.80	756.80	756.80	756.80

Cont.

S.R. Batliboi & Co. LLP,
for Identification



Ratios have been calculated as follows:

- a) Debts Equity Ratio:- (Non current borrowings + current borrowings) /Total Equity
 - b) Debts Service Coverage Ratio:- Profit before interest and Depreciation but after Tax/(Principal Debt Repayments + Gross Interest)
 - c) Interest Service Coverage Ratio:- Profit before interest and Depreciation and Tax/Gross Interest
 - e) Net Worth:- Total equity
 - h) Current Ratio:- Total Current Assets /(Total Current Liabilities-Current maturities of Non current borrowings)
 - i) Long Term Debt to Working Capital:- (Non current borrowing + Current maturities of non current borrowings) /(Total Current Assets-(Total Current Liabilities -Current maturities of non current borrowings))
 - j) Bad Debts to Account Receivable Ratio (in %):- Bad debts provided /Average Trade receivables
 - k) Current Liability Ratio :- (Total Current Liabilities-Current maturities of non current borrowings/ Total Liabilities
 - l) Total Debts to Total Assets :- (Non current borrowings + Current borrowings) /Total Assets
 - m) Trade Receivables Turnover Ratio :- (Revenue from contracts with customers/Average Trade Receivables), Annualized
 - n) Inventory Turnover Ratio :- (Revenue from contracts with customers /Average Inventories), Annualized
 - o) Operating Margin :- Profit before interest , Depreciation and tax and non operational income/ Revenue from operations
 - p) Net Profit Margin :- Net Profit After tax/ Total Income
 - q) Asset Cover Ratio for Secured NCDs :- Net Assets covered/ Outstanding Secured NCDs
 - i) The long term rating for the debt instruments of the Company has been maintained by CARE Ratings as CARE AA+ (Double A+)
 - ii) The Company continues to maintain more than 100% asset cover for the secured NCDs issued by it.
- 6 The Company acquired 60% equity interest in Saifco Cements Private Limited ("SAIFCO") on 06 June 2025 (the "Acquisition Date") for a total consideration of ₹. 149.79 Crores, subject to changes in accordance with the Share Subscription and Purchase Agreement dated 25 January 2025 subsequently amended on 06 June 2025.
 - 7 The Company has initiated the new putty project of 0.6 Mn.TPA in Nathdwara , Rajasthan on project cost of ₹. 195 Crores.
 - 8 The Company is engaged in one business segment only i.e. cement and allied products.

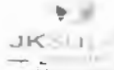
S.R. Batlibal & Co. LLP,
for Identification



For and on behalf of the Board of Directors

Dr. Raghavpat Singhania
Dr. Raghavpat Singhania
Managing Director
DIN No. 02426556

Place : Gurugram
Dated : 19 July 2025



For Kind Attention of Shareholders : As a part of Green Initiative of the Government, all the Shareholders are requested to get their email addresses registered with the Company for receiving Annual Report, etc. on email.

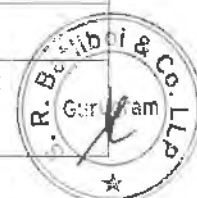
Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
J.K. Cement Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of J.K. Cement Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended June 30, 2025 (the "Statement") attached herewith, 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 (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 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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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:

S.No.	Company Name	Relationship
1	J.K. Cement Limited	Holding Company
	Subsidiaries	
2	J.K. Cement (Fujairah) FZC	Wholly owned subsidiary of J.K. Cement Limited



3	J.K. Cement Works (Fujairah) FZC	Subsidiary company of J.K. Cement (Fujairah) FZC
4	J.K. White Cement (Africa) Limited	Wholly owned subsidiary of J.K. Cement Works (Fujairah) FZC
5	J.K. White Cement Fujairah LLC	Wholly owned subsidiary of J.K. Cement Works (Fujairah) FZC
6	JK Maxx Paints Limited (erstwhile JK Paints and Coatings Limited)	Wholly owned subsidiary of J.K. Cement Limited
7	Toshali Cements Private Limited	Wholly owned subsidiary of J.K. Cement Limited
8	Saifco Cements Private Limited	Subsidiary company of J.K. Cement Limited
9	Saifco Cements Estates Private Limited	Wholly owned subsidiary of Saifco Cements Private Limited
	Associates	
1	DCC Green Energy Private Limited	Associate
2.	Rekart Green Energy Private Limited	Associate

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 7 and 8 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. Emphasis of Matter on CCI Matter

We draw attention to Note 3(i) and 3(ii) to the financial results which describes the uncertainty related to the outcome of ongoing litigation with the Competition Commission of India. Our conclusion is not modified in respect of above matter.

7. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information in respect of :
- 8 subsidiaries, whose interim financial results and other financial information reflects total revenues of Rs. 307.72 Crores, total net (loss) after tax of Rs. (7.33) Crores and total comprehensive (loss) of Rs. (7.33) Crores for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.
 - 2 associates, whose unaudited interim financial results includes the Group's share of net profit and total comprehensive income of Rs. 0.01 Crores for the quarter ended June 30, 2025.

The independent auditor's reports on unaudited 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



S.R. BATLIBOI & Co. LLP

Chartered Accountants

amounts and disclosures in respect of these subsidiaries and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

8. Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited 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 located outside India 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 such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in para 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Sanjay Vij

Partner

Membership No.: 095169

UDIN: 25095169BMLODK1241

Place: Gurugram

Date: July 19, 2025





J.K. Cement Ltd.

CIN No. : L17229UP1994PLC017199

Registered Office : Kamla Tower, Kanpur-200 001 (U.P.)

Ph. : +91 512 2371478 to 81 ; Fax : +91 512 2399854/ 2332665

website: www.jkcement.com e-mail: shambhu.singh@jkcement.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2025

(₹ in Crores)

Sl. No.	Particulars	Three Months Ended			Year Ended
		30.06.2025	31.03.2025 (Refer Note 1)	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	3,352.53	3,581.18	2,807.57	11,879.15
II	Other income	56.44	45.88	44.74	172.95
III	Total Income (I+II)	3,408.97	3,627.06	2,852.31	12,052.10
IV	Expenses				
a)	Cost of materials consumed	472.91	457.72	430.38	1,730.19
b)	Purchases of traded goods	107.18	65.96	64.30	250.98
c)	Changes in inventories of finished goods, work-in-progress and traded goods	(28.50)	85.99	(15.77)	36.37
d)	Employee benefits expenses	247.44	229.83	218.62	901.74
e)	Finance costs	108.54	113.46	110.50	459.18
f)	Depreciation and amortisation expenses	146.42	162.25	147.27	601.46
g)	Power and fuel (net)	598.08	564.41	569.72	2,180.07
h)	Freight and forwarding expenses	764.88	824.35	619.46	2,679.70
i)	Other expenses	502.88	588.07	434.66	2,072.96
	Total Expenses (a to i)	2,919.83	3,092.04	2,579.14	10,912.65
V	Profit before exceptional items and tax (III-IV)	489.14	535.02	273.17	1,139.45
VI	Exceptional items - (gain)	-	-	-	(102.35)
VII	Share in associates (net of tax) - (gain)/loss	(0.01)	0.06	-	(0.59)
VIII	Profit before tax (V-VI-VII)	489.15	534.96	273.17	1,242.39
a)	Current tax	154.26	107.10	51.95	222.71
b)	Adjustment of tax relating to earlier periods (net)	-	-	(0.27)	0.78
c)	Deferred tax	10.64	66.53	36.67	146.73
IX	Total tax expense	164.90	173.63	88.35	370.22
X	Profit after tax (VIII-IX)	324.25	361.33	184.82	872.17
	Attributable to : Equity Holders of the J.K.Cement Ltd.	324.42	360.36	185.31	861.12
	: Non Controlling Interest	(0.17)	0.97	(0.49)	11.05
XI	Other Comprehensive Income/(loss)				
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	(2.03)	(0.92)	0.47	15.36
	Other Comprehensive Income/(loss) for the period, net of tax	(2.03)	(0.92)	0.47	15.36
	Attributable to: Equity Holders of the J.K.Cement Ltd.	(2.47)	(0.80)	0.03	14.66
	: Non Controlling Interest	0.44	(0.12)	0.44	0.70
XII	Total Comprehensive Income for the period, net of tax (X+XI)	322.22	360.41	185.29	887.53
	Attributable to : Equity Holders of the J.K.Cement Ltd.	321.95	359.56	185.34	875.78
	: Non Controlling Interest	0.27	0.85	(0.05)	11.75
XIII	Paid-up equity share capital (Face value of ₹ 10/- per share)	77.27	77.27	77.27	77.27
XIV	Other Equity (Excluding Revaluation Reserves)	-	-	-	6,011.71
XV	Basic and Diluted Earnings Per Share (of ₹ 10/- each) (Not Annualized except year ended)	41.99	46.64	23.98	111.44

Cont.

S.R. Batliboi & Co. LLP,
for Identification



Notes:

- 1 The above unaudited consolidated financial results of the Group for the quarter ended 30 June 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 19 July 2025. The statutory auditors have conducted limited review of the same. The figures for the last quarter ended 31 March 2025 are the balancing figures of the full financial year and unaudited published figures upto the nine months of the financial year.
- 2 These consolidated financial results of the Group include, the results of four subsidiaries, two associates located in India and four subsidiaries located outside India (together referred as the "Group"). The above unaudited consolidated financial results of the Group have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind-AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations"). The said financial results of the Group have been prepared in accordance with "Ind AS 110-Consolidated financial statements".
- 3(i) "Competition Commission of India (CCI)" vide its order dated 31 August 2016 imposed a penalty of ₹ 128.54 Crores on the Parent Company. The Parent Company's appeal was heard by National Company Law Appellate Tribunal (NCLAT) and vide its order dated 25 July 2018 upheld CCI's order. CCI issued a revised demand notice dated 07 August 2018 of ₹ 154.82 Crores consisting of penalty of ₹ 128.54 Crores and interest of ₹ 26.38 Crores. The Parent Company has filed statutory appeal before the Hon'ble Supreme Court against the above order, which vide its order dated 05 October 2018 has admitted the appeal and directed that the interim order of stay passed by the NCLAT in this matter will continue for the time being. The Parent Company, backed by legal opinion, believes that it has a good case and accordingly no provision has been considered in the books of account.
- 3(ii) In a separate matter, CCI imposed penalty of ₹ 9.28 Crores vide order dated 19 January 2017 for alleged contravention of provisions of Competition Act, 2002 by the Parent Company. On Parent Company's appeal, NCLAT has stayed the operation of CCI's order. The matter is pending for hearing before NCLAT. The Parent Company, backed by legal opinion, believes it has a good case and accordingly no provision has been considered in the books of account.
- 4 The Government of India on 20 September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new section 115BAA in the Income-tax Act, 1961, which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective, 01 April 2019, subject to certain conditions. The Group is continuing to provide for income tax at old rates, considering available unutilised minimum alternative tax credit, unabsorbed depreciation & business losses and other tax benefits/holidays.
- 5 The Group is submitting the quarterly consolidated financial results in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended read with circular no.CIR/CFD/CMD1/44/2019 dated 29 March 2019.
- 6 Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015

Sl. No.	Particulars	Three Months Ended			Year Ended
		30.06.2025	31.03.2025 (Refer Note 1)	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
(a)	Debt-Equity Ratio (in Times)	0.95	0.97	0.94	0.97
(b)	Debt Service Coverage Ratio (in Times)	2.37	2.94	1.82	1.91
(c)	Interest Service Coverage Ratio (in Times)	6.96	7.42	4.91	4.86
(d)	Capital Redemption Reserve (₹ In Crores)	NA	NA	NA	NA
(e)	Net Worth (₹ in Crores)	6,465.55	6,055.23	5,506.93	6,055.23
(f)	Net Profit after Tax (₹ In Crores)	324.25	361.33	184.82	872.17
(g)	Basic and Diluted Earnings Per Share for the period/year ended (₹)	41.99	46.64	23.98	111.44
(h)	Current Ratio (in Times)	1.46	1.47	1.42	1.47
(i)	Long Term Debt to Working Capital (in Times)	2.97	3.21	3.23	3.21
(j)	Bad Debts to Account Receivable Ratio (in %)	0.32	0.08	0.17	0.67
(k)	Current Liability Ratio (in Times)	0.34	0.32	0.34	0.32
(l)	Total Debts to Total Assets (in Times)	0.35	0.35	0.34	0.35
(m)	Trade Receivables Turnover Ratio (in Times), Annualized	13.04	16.25	15.62	16.43
(n)	Inventory Turnover Ratio (in Times), Annualized	10.47	10.85	8.66	9.75
(o)	Operating Margin (in %)	20.51	21.36	17.22	17.06
(p)	Net Profit Margin (in %)	9.51	9.96	6.48	7.24
(q)	Asset Cover Ratio for Secured NCDs (in Times)	76.88	53.03	27.34	53.03
(r)	Debenture Redemption Reserve (₹ In Crores)	3.75	3.75	7.50	3.75
(s)	Securities Premium (₹ In Crores)	756.80	756.80	756.80	756.80

Cont.

S.R. Batlibal & Co. LLP,
for Identification



Ratios have been calculated as follows:

- a) Debts Equity Ratio:- (Non current Borrowings+Current Borrowings)/Total Equity
 - b) Debts Service Coverage Ratio:- Profit before interest and Depreciation but after Tax/(Principal Debt Repayments + Gross Interest)
 - c) Interest Service Coverage Ratio:- Profit before interest and Depreciation and Tax/Gross Interest
 - e) Net Worth:- Total equity
 - h) Current Ratio:- Total Current Assets/(Total Current Liabilities-Current maturities of Non current Borrowings)
 - i) Long Term Debt to Working Capital:- (Non Current Borrowings + Current maturities of Non Current Borrowings)/(Total Current Assets-(Total Current Liabilities -Current maturities of Non Current Borrowings))
 - j) Bad Debts to Account Receivable Ratio :- Bad Debts provided /Average Trade receivables
 - k) Current Liability Ratio :- (Total Current Liabilities-Current maturities of Non Current Borrowings)/ Total Liabilities
 - l) Total Debts to Total Assets :- (Non Current Borrowings + Current Borrowings)/Total Assets
 - m) Trade Receivables Turnover Ratio :- (Revenue from contracts with customers /Average Trade Receivables), Annualized
 - n) Inventory Turnover Ratio :- (Revenue from contracts with customers /Average Inventories), Annualized
 - o) Operating Margin :- Profit before interest , Depreciation and tax and non operational income/ Revenue from operations
 - p) Net Profit Margin :- Net Profit After tax/ Total Income
 - q) Asset Cover Ratio for Secured NCDs :- Net Assets covered/ Outstanding Secured NCDs
- i. The long term rating for the debt instruments of the Company has been maintained by CARE Ratings as CARE AA+ (Double A+).
- ii. The Company continues to maintain more than 100% asset cover for the secured NCDs issued by it.

- 7 The Group acquired 60% equity interest in Saifco Cements Private Limited ("SAIFCO") on 06 June 2025 (the "Acquisition Date") for a total consideration of ₹. 149.79 Crores, subject to changes in accordance with the Share Subscription and Purchase Agreement dated 25 January 2025 subsequently amended on 06 June 2025. The Management had undertaken a provisional purchase price allocation (PPA) on the date of acquisition by determining the provisional fair value of total identifiable net assets (including intangible assets). The final accounting will done upon determination of final PPA within the measurement period as permitted under Ind AS 103 - Business Combinations.
- 8 The Group has initiated the new putty project of 0.6 Mn.TPA in Nachdwara, Rajasthan on project cost of ₹. 195 Crores.
- 9 The Group is engaged in one business segment only i.e. cement and allied products.

Place : Gurugram
Dated : 19 July 2025

S.R. Batliboi & Co. LLP,
for Identification



For and on behalf of the Board of Directors

Raghavpat
Dr. Raghavpat Singhania
Managing Director
DIN: 02426556



JKsuper



For Kind Attention of Shareholders : As a part of Green Initiative of the Government, all the Shareholders are requested to get their email addresses registered with the Group for receiving Annual Report, etc. on email.