The Corporate Relationship Department,
BSE Limited,1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers
Dalal Street,
Mumbai 400 001

Scrip Code- 532468 05.11.2026
KAMA/SEC

Dear Sir/Madam,

Unaudited Financial Results alongwith Limited Review Report for the quarter and half year ended 30.09.2026

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e. 5th November, 2026 (commenced at 3.30 p.m. and concluded at 5.20 p.m.) has inter-alia considered and approved—

1. Unaudited Consolidated Financial Results for the quarter and half year ended 30.09.2026 (copy enclosed alongwith Limited Review Report by Statutory Auditors for quarter and half year ended 30.09.2026)

2. Unaudited Standalone Financial Results for the quarter and half year ended 30.09.2026 (copy enclosed alongwith Limited Review Report by Statutory Auditors for quarter and half year ended 30.09.2026)

This is for your information and records.

Thanking you,
Yours faithfully,

For **KAMA Holdings Limited**

EKTA MAHESHWARI Digitally signed by EKTA MAHESHWARI Date: 2026.11.05 17:42:01 +05'30'

Ekta Maheshwari
WHOLE-TIME DIRECTOR, CFO & COMPANY SECRETARY
Encl : A/a

KAMA Holdings Limited
Block-C, Sector-45
Gurgaon 122 003
Haryana, India
Tel: +91-124-4354400
Fax: +91-124-4354500
Email : info@kamaholdings.com
Website : www.kamaholdings.com

Regd. Office:
Unit No. 236 & 237, 2nd Floor
DLF Galleria, Mayur Palace
Mayur Vihar Phase-1 Extension
Delhi 110091

V SAHAI TRIPATHI & CO
CHARTERED ACCOUNTANTS
8-E, Hansalaya, 15 Barakhamba Road,
Connaught Place, New Delhi - 110001
Tel. : +91-11-23319596, 23352449,
+91-11-23324045
E-Mail : vst@sahaitripathi.com

Limited Review Report on unaudited standalone financial results of KAMA Holdings Limited for the quarter and six months ended 30th September 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015,as amended

To
Board of Directors
KAMA Holdings Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of KAMA Holdings Limited ("the Company") for the quarter and six months ended 30th September 2026 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by SEBI from time to time.

2. This Statement which is the responsibility of Company's management and approved by the board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. 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 aforesaid Indian Accounting Standard and other recognised accounting principles generally

accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V SAHAI TRIPATHI & CO.
Chartered Accountants
Firm Registration No.000262N



(Vishwas Tripathi)
Partner
Membership No. 086897

Place: Gurugram, Haryana
Date: 05th November, 2026

UDIN: 26086897SDYVZT1198

KAMA HOLDINGS LIMITED

Registered Office: The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, Second Floor, Mayur Place, Noida Link Road,
Mayur Vihar Phase I Extn, Delhi- 110 091
Tel. No (Regd Office): (+91-11) 49482870 Fax: (+91-11) 49482900
E-mail: info@kamaholdings.com Website: www.kamaholdings.com CIN: L92199DL2000PLC104779

STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

(Amount in Rs./lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-2026	30-Jun-2026	30-Sep-2025	30-Sep-2026	30-Sep-2025	31-Mar-2026
		1	2	3	4	5	6
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I)	Revenue from operations						
	a) Interest Income	0.19	0.20	0.24	0.39	0.42	0.86
	b) Dividend Income	7,442.25	-	5,953.80	7,442.25	5,953.80	13,526.22
	Total Revenue from operations	**7,442.44**	**0.20**	**5,954.04**	**7,442.64**	**5,954.22**	**13,527.08**
(II)	Other Income	-	-	8.49	-	8.49	22.13
(III)	**Total Income (I+II)**	**7,442.44**	**0.20**	**5,962.53**	**7,442.64**	**5,962.71**	**13,549.21**
(IV)	**Expenses**						
	a) Employee benefits expense	19.36	18.66	15.09	38.02	31.69	68.96
	b) Depreciation and amortisation	1.32	1.31	1.32	2.63	2.55	5.16
	c) Other expenses	40.65	30.64	52.09	71.29	73.38	296.89
	Total Expenses	**61.33**	**50.61**	**68.50**	**111.94**	**107.62**	**371.01**
(V)	**Profit/(Loss) before exceptional items and taxes (III-IV)**	**7,381.11**	**(50.41)**	**5,894.03**	**7,330.70**	**5,855.09**	**13,178.20**
(VI)	**Exceptional Items**						
	Less: One time impact of new labour codes (Refer Note 4)	-	-	-	-	-	17.36
	Add: Gain on Sale of Long-Term Strategic Investment (Refer Note 5)	80,227.73	-	-	80,227.73	-	-
(VII)	**Profit/(Loss) before Tax (V-VI)**	**87,608.84**	**(50.41)**	**5,894.03**	**87,558.43**	**5,855.09**	**13,160.84**
(VIII)	Tax expense						
	Current Tax	53.00	-	12.00	53.00	12.00	29.59
	Deferred Tax	(0.52)	(0.92)	0.02	(1.44)	(0.74)	(4.52)
	Total Tax expense	52.48	(0.92)	12.02	51.56	11.26	25.07
(IX)	**Profit/(Loss) after Tax (VII-VIII)**	**87,556.36**	**(49.49)**	**5,882.01**	**87,506.87**	**5,843.83**	**13,135.77**
(X)	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss						
	Gain / (loss) of defined benefit obligation	(0.36)	(2.30)	0.43	(2.66)	(1.27)	0.05
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.09	0.59	(0.11)	0.68	0.16	(0.17)
	Subtotal (A)	(0.27)	(1.71)	0.32	(1.98)	(1.11)	(0.12)
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-	-
	Total Other Comprehensive income/(loss)	(0.27)	(1.71)	0.32	(1.98)	(1.11)	(0.12)
(XI)	**Total Comprehensive Income/(Loss) for the period (IX+X)**	**87,556.09**	**(51.20)**	**5,882.33**	**87,504.89**	**5,842.72**	**13,135.65**
(XII)	Paid up equity share capital (Rs. 10 each fully paid up)	3,209.06	3,209.06	3,209.06	3,209.06	3,209.06	3,209.06
(XIII)	Other equity excluding revaluation reserve						81,657.59
(XIV)	Earnings Per Share (in Rs.) (not annualised)						
	(a) Basic	272.84	(0.15)	18.33	272.69	18.21	40.93
	(b) Diluted	272.84	(0.15)	18.33	272.69	18.21	40.93

KAMA HOLDINGS LIMITED

SANJAN TRIPATHI & CO. New Delhi Chartered Accountants

KAMA HOLDINGS LIMITED

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Tel. No (Regd Office): (+91-11) 49482870 Fax: (+91-11) 49482900
E-mail: info@kamaholdi ngs.com Website: www.kamaholdings.com CIN: L92199DL2000PLC104779

STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2026

(Amount in Rs./lakhs)

Particulars	As at Sept 30, 2026 Unaudited	As at Mar 31, 2026 Audited
ASSETS		
I Financial Assets		
i Cash and cash equivalents	133.83	6.04
ii Bank Balances other than above	312.96	7,787.20
iii Loans	67,808.37	41,861.78
iv Investments	97,136.48	42,872.09
v Other financial assets	0.09	0.09
	1,65,391.73	**92,527.20**
II Non-Financial Assets		
i Current tax assets (Net)	163.58	134.71
ii Deferred tax Assets (Net)	12.96	10.84
iii Property, Plant and Equipment	16.07	18.70
iv Other non-financial assets	9.33	11.07
	201.94	**175.32**
Total Assets	**1,65,593.67**	**92,702.52**
LIABILITIES AND EQUITY		
LIABILITIES		
III Financial Liabilities		
i Other financial liabilities	316.97	7,796.42
	316.97	**7,796.42**
IV Non Financial Liabilities		
i Provisions	44.24	36.33
ii Other non-financial liabilities	1.07	3.12
	45.31	**39.45**
V Equity		
i Equity Share Capital	3,209.06	3,209.06
ii Other Equity	1,62,022.33	81,657.59
	1,65,231.39	**84,866.65**
TOTAL LIABILITIES AND EQUITY	**1,65,593.67**	**92,702.52**

KAMA HOLDINGS LIMITED

V SAHAN TRIPATHI & CO. Chartered Accountants New Delhi

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Tel. No (Regd Office): (+91-11) 49482870 Fax: (+91-11) 49482900
E-mail: info@kamaholdings.com Website: www.kamaholdings.com CIN: L92199DL2000PLC104779

STANDALONE UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026

(Amount in Rs./lakhs)

	Particulars	Half Year Ended	
		Sept 30, 2026 (Unaudited)	Sept 30, 2025 (Unaudited)
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Profit before tax	**87,558.43**	**5,855.09**
	Adjustments for		
	Depreciation	2.63	2.55
	Gain/Loss on Defined Benefit Obligations	(2.66)	2.43
	Profit on sale of assets	-	0.02
	Gain on Sale of Long-Term Strategic Investments	80,227.73	-
	Operating Profit before working capital changes	**1,67,786.13**	**5,860.09**
	Adjustments for		
	Other Receivable	7,447.11	(1.96)
	Other Payables and Provisions	(7,473.61)	(192.49)
	Cash Generated from operations before tax	**1,67,759.63**	**5,665.64**
	Taxation	(53.00)	(65.53)
	Net Cash generated from/(used in) operating activities (A)	**1,67,706.63**	**5,600.11**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Sale of Investment	736.00	-
	Purchase of Investment	(55,000.38)	-
	Gain on Sale of Long-Term Strategic Investment	(80,227.73)	-
	Purchase of Property, Plant and Equipment	-	(2.03)
	Sale of Property, Plant and Equipment	-	0.11
	Loan and Advances given	(25,946.58)	254.83
	Net Cash generated from/(used in) Investing Activities (B)	**(1,60,438.69)**	**252.91**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Dividend paid	(7,140.15)	(5,856.53)
	Net cash (used in) financing activities (C)	**(7,140.15)**	**(5,856.53)**
	Net decrease in Cash and Cash Equivalents D=(A+B+C)	**127.79**	**(3.51)**
	Cash & Cash equivalents at the beginning of the year (E)	**6.04**	**9.43**
	Cash & Cash equivalents at the close of the period F =(D+E)	**133.83**	**5.92**

KAMA HOLDINGS LIMITED

V SAHAI TRIPATHI & CO. New Delhi Chartered Accountants

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E-mail: info@kamaholdings.com Website: www.kamaholdings.com CIN: L92199DL2000PLC104779

NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

1 These financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

2 The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 05th November 2026. The limited review report of Statutory Auditors is being filed with BSE Limited. For more details on the standalone results, visit Investors section of our website at www.Kamaholdings.com and financial results at Corporates section of www.bseindia.com.

3 The Limited Review for the quarter and half year ended 30 September 2026, as required under regulation 33 of the Listing Regulations, has been completed by the Statutory Auditors.

4 Effective November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four labour Codes collectively referred to as the 'New Labour Codes'. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost immediately in the statement of profit and loss.

During the year ended March 31, 2026, an amount of Rs. 17.36 lakhs had been recognised and presented as 'One time impact of new Labour Codes' under 'Exceptional Item' in the standalone Statement of profit and loss.The company continues to monitor the finalisation of Central / State Rules and any clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect in the relevant period on the basis of such developments as needed.

5 During the quarter ended 30th September 2026, the Company subscribed to 93,221 equity shares of face value of Rs. 10 each of its wholly-owned subsidiary, KAMA Realty (Delhi) Limited (KRDL) at price of Rs. 59,000 (including premium of Rs. 58,990 per share) aggregating to Rs. 55,000.39 lakhs. Concurrently, the Company executed an off-market inter-se transfer of 32,00,000 equity shares of its subsidiary, SRF Limited to KAMA Realty (Delhi) Limited for a total consideration of Rs. 80,963.73 lakhs. As this transaction is between the Company and its wholly-owned subsidiary, there is no change in the ultimate beneficial ownership, management, or control of SRF Limited, and it has no impact on the consolidated financial results of the Group for the quarter ended September 30,2026.

6 The company has only one segment i.e. Core Investment and therefore reporting of segment wise information in not applicable.

7 The previous year/period figures have been regrouped/reclassified, wherever necessary to make it comparable with current year/period.

KAMA HOLDINGS LIMITED

SANJAI TRIPATHI & CO. New Delhi Chartered Accountants

For and on behalf of the Board

Kartik Bharat Ram
Chairman
(DIN: 00008557)

Place: Gurugram, Haryana
Date: 05th November 2026

V SAHAI TRIPATHI & CO
CHARTERED ACCOUNTANTS
8-E, Hansalaya, 15 Barakhamba Road,
Connaught Place, New Delhi - 110001
Tel. : +91-11-23319596, 23352449,
+91-11-23324045
E-Mail : vst@sahaitripathi.com

Limited Review Report on unaudited consolidated financial results of KAMA Holdings Limited for the quarter and six months ended 30 September 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
Board of Directors
KAMA Holdings Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of KAMA Holdings Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and six months ended 30 September 2026 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the relevant circulars issued by SEBI from time to time.

2. This Statement which is the responsibility of the Parent's management and approved by the Parent'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, and other accounting principles generally accepted in India and in compliance with Regulation 33 off the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as amended ("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 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 issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, to the extent applicable.

4. This statement includes the results of the following entities:

Parent: KAMA Holdings Limited

Subsidiaries:

a) SRF Limited
b) SRF Global BV
c) SRF Industries (Thailand) Limited
d) SRF Industex Belting (Pty) Limited
e) SRF Flexipak (South Africa) (Pty) Limited
f) SRF Europe Kft
g) SRF Holiday Home Limited
h) SRF Employees Welfare Trust (controlled trust)
i) SRF Altech Limited
j) SRF Middle East LLC
k) Shri Educare Limited
l) Shri Educare Maldives Private Limited
m) SRF Transnational Holdings Limited
n) KAMA Realty (Delhi) Limited
o) KAMA Real Estate Holding LLP

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 the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of seven subsidiaries included in the consolidated financial results, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 25,74,202.16 lakhs as at 30 September 2026, total revenues from operations (before consolidation adjustments) of Rs. 4,83,850.15 lakhs and Rs. 9,82,866.13 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 50,101.60 lakhs and Rs. 1,25,670.09 lakhs, total comprehensive income (before consolidation adjustments) of Rs. 51,616.61 lakhs and Rs. 1,39,037.65 lakhs for the quarter ended 30 September 2026 and six months ended 30 September 2026 respectively and cash outflows (net) (before consolidation adjustments) of Rs. 20,441.32 lakhs for the period from 1 April 2026 to 30 September 2026, as considered in the Statement. These interim financial information has been reviewed by other auditors whose reports have been furnished to us, and our opinion on the statement, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries, is based solely on the reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.



Certain of the subsidiaries are located outside India whose financial information have been prepared in accordance with the 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 immediate Parent Company's management has converted the financial statement of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Immediate Parent Company's Auditor have reviewed those conversion adjustments made by such 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 immediate Parent Company's Auditor and the conversion adjustments prepared by the management of the immediate Parent and reviewed by their auditors.

Our conclusion on the statement is not modified in respect of this matter.

7. The Statement includes the interim financial information of four subsidiaries which have not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 10,596 lakhs as at 30 September 2026, total revenue (before consolidation adjustments) of Rs. 7,426 lakhs and Rs. 12,577 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 803 lakhs and Rs. 1,134 lakhs, total comprehensive income (before consolidation adjustments) of Rs. 803 lakhs and Rs. 1,134 lakhs for the quarter ended 30 September 2026 and six months ended 30 September 2026 respectively and cash inflows (net) (before consolidation adjustments) of Rs. 1,135 lakhs for the period from 1 April 2026 to 30 September 2026, as considered in the Statement. According to the information and explanation given to us by the management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter

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For V SAHAI TRIPATHI & CO.
Chartered Accountants
Firms Registration No.000262N

V SAHAI TRIPATHI & CO. New Delhi Chartered Accountants

(Vishwas Tripathi)
Partner
Membership No. 086897

Place: Gurugram, Haryana
Date: 05th November, 2026

UDIN: 26086897MNJMI3399

KAMA HOLDINGS LIMITED

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E-mail: info@kamaholdings.com Website: www.kamaholdings.com CIN: L92199DL2000PLC104779

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

(Amount in Rs./lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-2026	30-Jun-2026	30-Sep-2025	30-Sep-2026	30-Sep-2025	31-Mar-2026
		1	2	3	4	5	6
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I)	**Revenue from operations**						
	a) Interest Income	1,054.60	1,021.96	877.27	2,076.56	1,933.62	4,608.24
	b) Dividend Income	363.66	12.88	249.87	376.54	267.65	438.41
	c) Rental Income	1.63	4.88	6.13	6.51	8.88	21.26
	d) Net gain on fair value changes	736.39	924.46	673.82	1,660.85	1,858.83	2,889.56
	e) Sale of products	4,80,331.89	4,93,919.60	3,53,446.05	9,74,251.49	7,27,303.88	15,41,637.39
	f) Sale of services	1,729.92	1,797.35	1,421.53	3,527.27	2,980.23	6,312.94
	g) Export and other incentives	4,001.51	2,865.72	2,788.01	6,867.23	5,010.71	10,182.52
	h) Material handling income	4,030.70	4,534.27	4,568.20	8,564.97	8,716.39	17,583.82
	i) Others	1,982.89	2,006.41	3,190.41	3,989.30	4,813.54	9,303.19
	Total Revenue from operations	**4,94,233.19**	**5,07,087.53**	**3,67,221.29**	**10,01,320.72**	**7,52,893.73**	**15,92,977.33**
(II)	Other Income	1,207.48	1,566.67	1,162.16	2,774.15	2,250.63	4,303.77
(III)	**Total Income (I+II)**	**4,95,440.67**	**5,08,654.20**	**3,68,383.45**	**10,04,094.87**	**7,55,144.36**	**15,97,281.10**
(IV)	**Expenses**						
	a) Finance Costs	7,142.16	6,855.21	7,051.38	13,997.37	15,022.84	27,746.62
	b) Cost of materials consumed	2,62,304.52	2,62,619.88	1,92,508.53	5,24,924.40	3,85,630.97	7,87,939.65
	c) Purchases of Stock-in-trade	9,971.69	3,943.18	9,602.68	13,914.87	13,701.70	24,439.34
	d) Changes in inventories of finished goods, work-in-progress and stock in trade	(12,289.74)	(20,846.66)	(25,212.17)	(33,136.40)	(31,364.43)	(32,612.27)
	e) Employee benefits expense	32,563.23	32,859.64	28,584.75	65,422.87	57,175.64	1,18,520.31
	f) Depreciation and amortisation	22,848.71	22,248.73	21,158.21	45,097.44	41,429.95	85,036.25
	g) Power and fuel	40,468.98	40,580.16	34,206.35	81,049.14	70,479.27	1,37,766.75
	h) Exchange currency fluctuation (gain)/loss	6,285.31	10,226.78	3,063.46	16,512.09	2,194.37	18,833.79
	i) Other expenses	57,999.91	51,857.03	45,272.59	1,09,856.94	90,364.64	1,88,990.64
	Total Expenses (IV)	**4,27,294.77**	**4,10,343.95**	**3,16,235.78**	**8,37,638.72**	**6,44,634.95**	**13,56,661.08**
(V)	**Profit/(Loss) before exceptional items and taxes (III-IV)**	**68,145.90**	**98,310.25**	**52,147.67**	**1,66,456.15**	**1,10,509.41**	**2,40,620.02**
(VI)	**Exceptional Items**						
	Less: One time impact of new labour codes (Refer note 4)	-	-	-	-	-	8,682.74
(VII)	**Profit/(Loss) before Tax (V-VI)**	**68,145.90**	**98,310.25**	**52,147.67**	**1,66,456.15**	**1,10,509.41**	**2,31,937.28**
(VIII)	**Tax expense**						
	Current Tax	14,888.98	17,418.47	11,557.85	32,307.45	23,663.03	39,823.41
	Deferred Tax	2,835.19	4,742.22	1,561.56	7,577.41	4,188.61	7,671.90
	Total Tax expense	**17,724.17**	**22,160.69**	**13,119.41**	**39,884.86**	**27,851.64**	**47,495.31**
(IX)	**Profit / (loss) for the period (VII-VIII)**	**50,421.73**	**76,149.56**	**39,028.26**	**1,26,571.29**	**82,657.77**	**1,84,441.97**

KAMA HOLDINGS LIMITED

S. SAHAI TRIPATHI & CO. New Delhi Chartered Accountants

KAMA HOLDINGS LIMITED

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

(X)	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss						
	Gain / (loss) of defined benefit obligation	371.21	(553.51)	48.69	(182.30)	(189.55)	112.16
	Change in fair value of financial assets measured at FVTOCI	(1,073.43)	9,742.71	676.71	8,669.28	6,314.60	4,480.98
	(ii) Income tax relating to items that will not be reclassified to profit or loss	876.56	(782.29)	14.33	94.27	(531.45)	(32.88)
	Subtotal (A)	**174.34**	**8,406.91**	**739.73**	**8,581.25**	**5,593.60**	**4,560.26**
	(B) (i) Items that will be reclassified to profit or loss						
	(a) Effective portion of gain / (loss) on hedging instruments in a cash flow hedge	901.82	14,370.59	(22,832.39)	15,272.41	(23,845.41)	(47,094.61)
	(b) Exchange differences on translation of foreign operations	570.03	1,519.76	6,107.05	2,089.79	11,077.53	19,097.31
	(ii) Income tax relating to items that will be reclassified to profit or loss	(226.97)	(3,647.74)	5,761.14	(3,874.71)	6,017.29	11,899.78
	Subtotal (B)	**1,244.88**	**12,242.61**	**(10,964.20)**	**13,487.49**	**(6,750.59)**	**(16,097.52)**
	Other Comprehensive Income/(loss) (A + B)	**1,419.22**	**20,649.52**	**(10,224.47)**	**22,068.74**	**(1,156.99)**	**(11,537.26)**
(XI)	**Total Comprehensive Income/(loss) for the period (IX+X)**	**51,840.95**	**96,799.08**	**28,803.79**	**1,48,640.03**	**81,500.78**	**1,72,904.71**
(XII)	**Profit attributable to:**						
	Owners of the company	25,074.59	38,367.94	19,702.23	63,442.53	41,807.98	93,073.99
	Non controlling interest	25,347.14	37,781.62	19,326.03	63,128.76	40,849.79	91,367.98
(XIII)	**Total comprehensive income attributable to:**						
	Owners of the company	25,744.03	53,118.67	14,860.38	78,862.70	44,075.70	89,504.16
	Non controlling interest	26,096.92	43,680.41	13,943.41	69,777.33	37,425.08	83,400.55
(XIV)	Paid up equity share capital (Rs. 10 each fully paid up)	3,209.06	3,209.06	3,209.06	3,209.06	3,209.06	3,209.06
(XV)	Other Equity excluding revaluation reserve						7,97,970.66
(XVI)	Earnings per equity share (in Rs.) (not annualised)						
	(a) Basic	78.14	119.56	61.40	197.70	130.28	290.04
	(b) Diluted	78.14	119.56	61.40	197.70	130.28	290.04

VISHAN TRIPATHI & CO. New Delhi Chartered Accountants

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CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2026

(Amount in Rs./lakhs)

Particulars	As at Sept 30, 2026 Unaudited	As at Mar 31, 2026 Audited
ASSETS		
I Financial Assets		
i Cash and cash equivalents	40,387.00	59,497.82
ii Bank Balance other than Cash and cash equivalents	3,628.21	10,380.35
iii Derivative financial instruments	761.56	1,674.14
iv Receivables		
(I) Trade Receivables	3,16,476.56	2,56,446.11
v Loans	6,116.94	6,653.81
vi Investments	1,63,599.26	1,62,679.68
vii Other Financial assets	63,079.23	43,647.08
	5,94,048.76	**5,40,978.99**
II Non-Financial Assets		
i Inventories	3,37,908.17	2,78,908.83
ii Current tax assets (Net)	32,947.09	33,053.54
iii Deferred tax Assets (Net)	3,776.13	5,105.13
iv Investment Property	472.43	689.22
v Property, Plant and Equipment	13,84,266.40	13,61,616.92
vi Right of use assets	63,429.81	23,879.69
vii Capital work-in-progress	2,12,229.46	1,88,941.46
viii Other Intangible assets	10,513.85	10,754.63
ix Other non-financial assets	65,035.07	79,184.14
	21,10,578.41	**19,82,133.56**
Total Assets	**27,04,627.17**	**25,23,112.55**
LIABILITIES AND EQUITY		
LIABILITIES		
III Financial Liabilities		
i Derivative financial instruments	3,381.93	40,219.22
ii Payables		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	10,415.28	14,304.63
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,81,464.15	2,44,192.48
iii Borrowings (Other than Debt Securities)	5,30,531.27	5,00,432.90
iv Lease Liabilities	16,888.20	7,416.77
v Other financial liabilities	55,731.79	40,489.02
	8,98,412.62	**8,47,055.02**
IV Non Financial Liabilities		
i Current tax liabilities (Net)	5,424.94	1,199.60
ii Provisions	2,253.22	11,421.97
iii Deferred tax liabilities (Net)	1,18,132.48	1,07,442.66
iv Other non-financial liabilities	44,980.49	55,672.28
	1,70,791.13	**1,75,736.51**
V Equity		
i Equity Share Capital	3,209.06	3,209.06
ii Other Equity	8,70,268.41	7,97,970.66
	8,73,477.47	**8,01,179.72**
VI Non Controlling Interest	**7,61,945.95**	**6,99,141.30**
TOTAL LIABILITIES AND EQUITY	**27,04,627.17**	**25,23,112.55**

VIJAY SAHAI TRIPATHI & CO. New Delhi Chartered Accountants

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CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026

(Amount in Rs./lakhs)

Particulars	Half Year Ended	
	Sept 30, 2026	Sept 30, 2025
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,66,456.15	1,10,509.41
Adjustments for:		
Finance costs	13,932.84	14,996.87
Interest Income	(1,915.47)	(1,726.01)
Net (gain) / loss on sale / discarding of property, plant and equipment	(1.17)	(282.71)
Gain/Loss on Defined Benefit Obligations	(2.66)	2.43
Net gain on financial assets measured at fair value through profit and loss	(1,802.58)	(1,496.69)
Credit impaired assets provided / written off	200.76	9.90
Amortisation of grant income	(2,234.45)	(1,379.72)
Dividend Income	(175.00)	(175.00)
Depreciation and amortisation expense	45,363.25	41,429.95
Property, plant and equipment and inventory discarded/ provided	108.60	625.33
Provision / liabilities no longer required written back	(240.01)	(66.66)
Profit on sale of land	(154.35)	-
Net unrealised currency exchange fluctuations (gain) / loss	3,073.17	548.85
Provision for doubtful debt (NPA)	-	(100.00)
Employee share based payment expense	814.40	426.00
Profit on sale of investment (OCI)	1,011.26	1,297.74
Stamp duty on purchase of investments	3.48	8.77
Insurance income against Property, plant and equipment	(325.22)	(194.45)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets :		
Trade receivables	(60,602.64)	18,527.02
Inventories	(58,424.01)	(33,669.07)
Loans	563.16	(19.58)
Other assets	(26,127.18)	(13,442.06)
Adjustments for increase/ (decrease) in operating liabilities:		
Trade payables	34,853.29	6,986.60
Provisions	551.02	662.91
Other liabilities	(26,679.56)	(12,489.10)
Cash generated from operations	**88,247.08**	**1,30,990.73**
Income taxes paid (net of refunds)	(27,714.08)	(22,836.27)
Net cash generated from operating activities	**60,533.00**	**1,08,154.46**

KAMA HOLDINGS LIMITED

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CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026

(Amount in Rs./lakhs)

Particulars	Half Year Ended	
	Sept 30, 2026	Sept 30, 2025
	Unaudited	Unaudited
B CASH FLOW FROM INVESTING ACTIVITIES		
Net (purchase) / Sale of current investments	18,743.52	29,822.48
Income tax paid on sale of investments	-	(1,083.08)
Stamp duty on purchase of investments	(3.48)	(8.77)
Interest received	829.65	614.90
Bank balances not considered as cash and cash equivalents	(98.05)	(30.00)
Payment for purchase of property, plant, equipment, capital work-in-progress and intangible assets	(97,526.59)	(88,233.38)
Deposits made with Non Banking Financial Company (NBFC)	(5,000.00)	-
Proceeds from deposits made with Non Banking Financial Company (NBFC)	7,500.00	-
Proceeds from disposal of property, plant and equipment	236.57	613.53
Government grant received	136.07	1,291.20
Dividend income	175.00	175.00
Net cash used in investing activities	**(75,007.31)**	**(56,838.12)**
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	59,397.35	25,189.10
Repayment of borrowings	(68,709.56)	(35,696.44)
Net proceeds / (repayment) from borrowings	36,827.38	(26,118.56)
Dividends on equity share to minority	(7,360.94)	(5,881.23)
Dividends paid	(7,140.15)	(5,856.53)
Payment towards lease liability	(2,262.82)	(1,817.10)
Finance costs paid	(15,677.49)	(15,193.76)
Net cash (used in) / generated from financing activities	**(4,926.23)**	**(65,374.52)**
D EFFECT OF EXCHANGE RATE MOVEMENTS	289.71	163.00
Net (decrease) /increase in cash and cash equivalents	**(19,110.82)**	**(13,895.18)**
Cash and cash equivalents at the beginning of the year	59,497.82	33,850.32
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-
Cash and cash equivalents at the end of the period	**40,387.00**	**19,955.14**

KAMA HOLDINGS LIMITED

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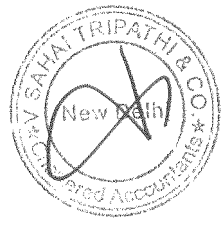
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CONSOLIDATED UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Amount in Rs./lakhs)

Particulars	Consolidated					
	Quarter ended			Half Year Ended		Year Ended
	30-Sep-2026	30-Jun-2026	30-Sep-2025	30-Sep-2026	30-Sep-2025	31-Mar-2026
	1	2	3	4	5	6
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
a) Technical Textiles Business (TTB)	59,510.92	59,684.42	47,433.60	1,19,195.34	94,088.67	1,87,700.27
b) Chemicals Business (CB)	2,07,945.27	2,31,487.08	1,66,688.90	4,39,432.35	3,50,583.49	7,77,896.49
c) Performance Films & Foil Business (PFB)	2,12,238.95	2,01,668.58	1,40,812.83	4,13,907.53	2,82,633.27	5,76,423.20
d) Others	14,538.05	14,249.04	12,285.96	28,787.09	25,588.30	50,964.18
Total Segment Revenue	**4,94,233.19**	**5,07,089.12**	**3,67,221.29**	**10,01,322.31**	**7,52,893.73**	**15,92,984.14**
Less: Inter Segment Revenue	-	1.59	-	1.59	-	6.81
Revenue from Operations	**4,94,233.19**	**5,07,087.53**	**3,67,221.29**	**10,01,320.72**	**7,52,893.73**	**15,92,977.33**
Segment Results						
(Profit before interest and Tax from each Segment)						
a) Technical Textiles Business (TTB)	7,230.77	10,780.24	4,229.95	18,011.01	7,994.08	19,008.05
b) Chemicals Business (CB)	52,777.63	63,840.83	48,130.88	1,16,618.46	98,423.05	2,26,287.22
c) Performance Films & Foil Business (PFB)	20,622.32	34,973.41	11,894.94	55,595.73	25,915.32	50,754.86
d) Others	2,057.90	2,406.57	1,176.05	4,464.47	3,279.79	6,417.45
Total Segment Results	**82,688.62**	**1,12,001.05**	**65,431.82**	**1,94,689.67**	**1,35,612.24**	**3,02,467.58**
Less/(Add):						
i) Finance Costs	7,142.16	6,855.21	7,051.38	13,997.37	15,022.84	27,746.62
ii) Other Unallocable Expenses (Net of Income)	7,400.56	6,835.59	6,232.77	14,236.15	10,079.99	34,100.94
iii) Exceptional Item - One time Impact of New Labour Codes	-	-	-	-	-	8,682.74
Total Profit before tax	**68,145.90**	**98,310.25**	**52,147.67**	**1,66,456.15**	**110,509.41**	**2,31,937.28**
Segment Assets						
a) Technical Textiles Business (TTB)	2,29,282.63	2,36,662.64	2,10,748.47	2,29,282.63	2,10,748.47	2,16,512.32
b) Chemicals Business (CB)	12,90,545.95	12,47,180.21	11,50,725.82	12,90,545.95	11,50,725.82	11,88,626.35
c) Performance Films & Foil Business (PFB)	9,04,296.11	8,91,407.08	7,22,898.61	9,04,296.11	7,22,898.61	8,07,822.94
d) Others	1,43,934.45	1,55,096.92	1,25,585.68	1,43,934.45	1,25,585.68	1,32,360.60
Total segment assets	**25,68,059.14**	**25,30,346.85**	**22,09,958.58**	**25,68,059.14**	**22,09,958.58**	**23,45,322.21**
e) Unallocable	1,36,568.03	1,46,202.52	1,18,585.61	1,36,568.03	1,18,585.61	1,77,790.34
Total	**27,04,627.17**	**26,76,549.37**	**23,28,544.19**	**27,04,627.17**	**23,28,544.19**	**25,23,112.55**
Segment Liabilities						
a) Technical Textiles Business (TTB)	36,161.22	50,251.60	32,720.00	36,161.22	32,720.00	33,405.58
b) Chemicals Business (CB)	1,43,017.01	1,39,987.22	1,14,348.76	1,43,017.01	1,14,348.76	1,31,691.42
c) Performance Films & Foil Business (PFB)	1,93,782.75	2,15,423.90	1,63,147.20	1,93,782.75	1,63,147.20	1,76,791.14
d) Others	20,457.93	10,801.51	8,606.19	20,457.93	8,606.19	16,649.68
Total segment liabilities	**3,93,418.91**	**4,16,464.23**	**3,18,822.15**	**3,93,418.91**	**3,18,822.15**	**3,58,537.82**
e) Unallocable	6,75,784.83	6,40,521.06	5,86,222.54	6,75,784.83	586222.54	6,64,253.71
Total	**10,69,203.74**	**10,56,985.29**	**9,05,044.69**	**10,69,203.74**	**9,05,044.69**	**10,22,791.53**





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NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

1 These financial results of the group (KAMA Holdings Limited ("the Company") and its subsidiaries, are together referred to as the "group") have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

2 The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 05th November 2026. The limited review report of Statutory Auditors is being filed with BSE Limited. For more details on the consolidated results, visit Investors section of our website at www.Kamaholdings.com and financial results at Corporates section of www.bseindia.com.

3 The listed commercial papers of SRF Limited (Subsidiary) aggregating to Rs. 70,000 lakhs were outstanding as on September 30, 2026. SRF Limited (Subsidiary) commercial paper programme has been rated as CRISIL A1+ by CRISIL and IND A1+ by India Ratings. During the quarter and half year ended September 30, 2026, SRF Limited (Subsidiary) has repaid all commercial papers due and payable on the respective due dates.

4 Effective November 21, 2025, the Government of India had consolidated multiple existing labour legislations into a unified framework comprising four labour Codes collectively referred to as the 'New Labour Codes'. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost immediately in the statement of profit and loss.

During the year ended March 31, 2026 an amount of Rs. 8,682.74 lakhs had been recognised and presented as 'One time impact of new Labour Codes' under 'Exceptional Item' in the consolidated Statement of profit and loss.The Group continues to monitor the finalisation of State Rules and any clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect in the relevant period on the basis of such developments as needed.

5 During the year ended March 31, 2026, SRF Ltd. (subsidiary) had received a favourable order from Income Tax Appellate tribunal ('ITAT') for assessment years 2011-12 and 2013-14. The order primarily covered taxability of income related to Carbon Emission Reduction Certificates ('CERs'). Based on the above order and favourable judicial precedents, SRF Ltd. (subsidiary) had written back tax provisions amounting to Rs. 9,912 lakhs in respect of above assessment years. Considering that the in-principle matter of taxability of CERs is yet to attain a finality, SRF Ltd. (subsidiary) will continue to re-assess its uncertain tax positions, including in respect of other assessment years, and will consider their impact in the relevant period.

6 The Limited Review for the quarter and half year ended 30 September 2026, as required under regulation 33 of the Listing Regulations, has been completed by the Statutory Auditors.

7 The previous year/period figures have been regrouped/reclassified, wherever necessary to make it comparable with current year/period.

KAMA HOLDINGS LIMITED

V SAHAI TRIPATHI & CO. Chartered Accountants New Delhi

For and on behalf of the Board

Kartik Bharat Ram
Chairman
(DIN: 00008557)

Place: Gurugram, Haryana
Date: 05th November 2026