

November 10, 2025

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: 524091

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1
'G' Block, Bandra – Kurla Complex
Bandra East,
Mumbai 400 051
Trading Symbol: CARYSIL

Dear Sir/ Madam,

Subject: Outcome of Board Meeting held on November 10, 2025 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the Regulation 30 read with Schedule III and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors of Carysil Limited ("the Company") at its meeting held today i.e. **Monday, November 10, 2025** have *inter alia*, approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2025.

A copy of the Unaudited Standalone and Consolidated Financial Results, along with the Limited Review Report of the Statutory Auditors, is attached herewith as **Annexure 'I'**. An extract of the Unaudited Financial Results shall be published in the newspapers in compliance with the SEBI Listing Regulations.

Please note that in terms of the Company's internal Code of Conduct for Regulating, Monitoring and Reporting of Trades of the Company read with applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, the window for trading in Securities of the Company by the Designated Persons of the Company will open on Thursday, November 13, 2025.

The Meeting of the Board of Directors commenced at 12:30 p.m. (IST) and concluded at 02:00 p.m. (IST).

We request you to kindly take the above information on record.

Thanking you

Yours faithfully

For **Carysil Limited**

Reena Shah

Company Secretary & Compliance Officer

Encl.: a/a

Independent Auditor's Review report on Unaudited Quarterly and Year to Date Standalone Financial Results**To****The Board of Directors
Carysil Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Carysil Limited**, ("the Company") for the quarter ended 30th September, 2025 and year to date from 1st April, 2025 to 30th September, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations.
2. This Statement, which is the responsibility of the 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 (Ind AS) - 34 "interim Financial Reporting" prescribed under Section 133 of the Companies Act ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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, preliminary of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

For P A R K & COMPANY
Chartered Accountants
FRN: 116825W**ASHISH DAVE**
Partner
Membership No. 170275
UDIN: 25170275BMMLXE9819Bhavnagar
November 10, 2025

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

To

The Board of Directors

Carysil Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results **Carysil Limited**, ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter ended 30th September, 2025 and year to date from 1st April, 2025 to 30th September, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Parent 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 (Ind AS) - 34 "interim Financial Reporting" prescribed under Section 133 of the Companies Act ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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, preliminary of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended, to the extent applicable.

5. This Statement includes the results of the following subsidiaries:

Parent Company:

✚ Carysil Limited;

Subsidiary Companies:

- ✚ Carysil USA Inc. (formerly known as Acrysil USA Inc.) - United States of America;
- ✚ Carysil Ankastre Sistemleri Ticaret Limited - Turkey;
- ✚ Carysil Brassware Limited - United Kingdom;
- ✚ Carysil Ceramictech Limited;
- ✚ Carysil FZ LLC - United Arab Emirates;
- ✚ Carysil Gmbh - Germany;



- ✚ Carysil Products Limited – United Kingdom;
- ✚ Carysilnox Limited (formerly known as “Carysil Steel Limited”);
- ✚ Carysil Surfaces Limited – United Kingdom;
- ✚ Carysil UK Limited – United Kingdom;
- ✚ Carysil Online Limited;
- ✚ Sternhagen Bath Private Limited; and
- ✚ United Granite LLC – United States of America

6. The accompanying Statement includes the interim financial results/information in respect of:

- (i) Eight subsidiaries whose interim financial results reflect total assets of Rs. 347.43 crores as at 30th September, 2025, total revenues of Rs. 94.12 crores and Rs. 181.93 crores for the quarter ended and half-year ended 30th September, 2025 respectively, net profit of Rs. 8.65 crores and Rs. 17.67 crores for the quarter ended and half-year ended 30th September 2025 respectively and total comprehensive income of Rs. 8.65 crores and Rs. 17.66 crores ended and half-year ended 30th September, 2025 respectively, as considered in the Statement, which have been reviewed by its auditors.
- (ii) Five subsidiaries whose interim financial results reflect total assets of Rs. 117.98 crores as at 30th September, 2025, total revenues of Rs. 31.32 crores and Rs. 59.53 crores for the quarter ended and half-year ended 30th September, 2025 respectively, net profit of Rs. 1.91 crores and Rs. 0.74 crores for the quarter and half-year ended 30th September, 2025 respectively and total comprehensive income Rs. 1.91 crores and Rs. 0.74 crores for the quarter and half-year ended 30th September 2025 respectively, as considered in the Statement, which have not been reviewed by its auditors. These unaudited interim financial results and other financial information have been approved and furnished to us by the management. According to the information and explanations given to us by the management, this interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of these matters.

7. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement

Bhavnagar
November 10, 2025

For P A R K & COMPANY
Chartered Accountants
FRN: 116825W



Ashish Dave
ASHISH DAVE
Partner
Membership No. 170275
UDIN: 25170275BMMLXF8845

CARYSIL LIMITED

Regd. Office: A-702, 7th Floor, "Kanakia Wall Street", Chakala

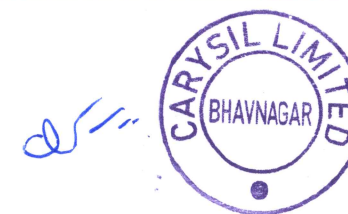
Andheri-Kurla Road, Andheri (East), Mumbai-400093

CIN: L26914MH1987PLC042283

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2025

(Rs. in Crore except for EPS)

PARTICULARS	Standalone						Consolidated					
	Quarter ended			Half year ended		Previous year ended	Quarter ended			Half year ended		Previous 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	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income												
(a) Revenue from operations	131.10	124.90	105.42	256.00	205.90	420.31	240.67	226.99	207.07	467.66	408.27	815.57
(b) Other income	5.56	2.66	2.31	8.22	4.32	13.21	4.63	1.26	1.82	5.89	3.23	9.83
Total Income (a+b)	136.66	127.56	107.73	264.22	210.22	433.52	245.30	228.25	208.89	473.55	411.50	825.40
2 Expenses												
(a) Cost of materials consumed	53.75	43.68	40.04	97.43	78.24	153.37	95.47	79.79	79.17	175.26	161.35	308.14
(b) Purchases of stock-in-trade	8.31	5.78	14.26	14.09	19.67	38.09	22.25	19.24	31.40	41.49	44.57	94.50
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.47)	6.16	(9.98)	3.69	(11.86)	(16.92)	(1.89)	8.58	(18.65)	6.69	(20.02)	(25.61)
(d) Employee benefits expense	11.26	11.02	9.78	22.28	19.22	40.16	21.22	22.21	19.87	43.43	38.67	79.44
(e) Finance cost	2.51	2.84	2.59	5.35	5.52	11.91	4.86	5.34	5.62	10.20	11.72	23.40
(f) Depreciation and amortisation expenses	7.11	7.05	6.62	14.16	12.98	26.85	9.54	9.44	9.84	18.98	18.48	35.90
(g) Other expenses	32.97	30.29	33.90	63.26	63.45	130.90	57.51	53.32	58.08	110.83	110.61	221.78
Total Expenses	113.44	106.82	97.21	220.26	187.22	384.37	208.96	197.92	185.32	406.88	365.38	737.55
3 Profit before exceptional items & tax (1-2)	23.22	20.74	10.52	43.96	22.98	49.15	36.34	30.33	23.57	66.67	46.12	87.85
4 Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
5 Profit before tax (3-4)	23.22	20.74	10.52	43.96	22.98	49.15	36.34	30.33	23.57	66.67	46.12	87.85
6 Tax Expenses												
(a) Current tax	6.22	5.92	3.36	12.14	6.59	12.59	9.38	7.96	7.09	17.34	13.74	23.19
(b) Earlier years' tax	-	-	-	-	-	(0.15)	-	-	0.01	-	0.01	(0.13)
(c) Deferred tax	(0.40)	(0.50)	(0.66)	(0.90)	(0.68)	(0.18)	(0.46)	(0.54)	(0.64)	(1.00)	(0.59)	0.47
7 Profit for the period (5-6)	17.40	15.32	7.81	32.72	17.07	36.89	27.42	22.91	17.11	50.33	32.97	64.32
8 Other Comprehensive Income/(Loss)												
A Items that will not be reclassified to profit or loss												
(i) Remeasurements of defined benefit plans (net of taxes)	(0.05)	(0.06)	(0.08)	(0.11)	(0.15)	(0.22)	(0.06)	(0.06)	(0.09)	(0.12)	(0.17)	(0.24)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.02	0.01	0.02	0.03	0.04	0.06	0.02	0.01	0.02	0.03	0.04	0.06
B Items that will be reclassified to profit or loss												
(i) Exchange differences on foreign currency translation	-	-	-	-	-	-	(2.39)	(2.67)	(4.01)	(5.06)	(4.13)	(3.74)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Comprehensive income (net of tax)	(0.03)	(0.05)	(0.06)	(0.08)	(0.11)	(0.16)	(2.43)	(2.72)	(4.08)	(5.15)	(4.26)	(3.92)
9 Total Comprehensive Income for the period (net of tax)	17.37	15.27	7.75	32.64	16.96	36.73	24.99	20.19	13.03	45.18	28.70	60.40
10 Profit for the period attributable to:												
(a) Shareholders of the Company	-	-	-	-	-	-	27.19	22.82	16.80	50.01	32.66	63.74
(b) Non-controlling interest	-	-	-	-	-	-	0.23	0.09	0.31	0.32	0.31	0.58
Total Comprehensive Income for the period attributable to:							27.42	22.91	17.11	50.33	32.97	64.32
(a) Shareholders of the Company	-	-	-	-	-	-	24.76	20.10	12.73	44.86	28.40	59.82
(b) Non-controlling interest	-	-	-	-	-	-	0.23	0.09	0.30	0.32	0.30	0.58
11 Paid-up Equity Share Capital (Face Value of Rs.2/- per share)	5.69	5.69	5.68	5.69	5.68	5.68	5.69	5.69	5.68	5.69	5.68	5.68
12 Other Equity						403.23						520.83
13 Earnings Per Share (Face Value of Rs.2/- each) (not annualised)												
Basic (in Rs.)	6.12	5.39	2.73	11.51	6.18	13.17	9.56	8.03	5.92	17.59	11.83	22.75
Diluted (in Rs.)	6.12	5.39	2.55	11.51	6.00	12.97	9.56	8.03	5.58	17.59	11.48	22.41



NOTES

- 1 The above Unaudited Financial Results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2025. The statutory auditors have carried out the limited review of the above results.
- 2 The Company has single reportable segment namely Kitchen & Bath Products for the purpose of Ind AS on segment reporting.
- 3 The previous period figures have been regrouped/ reclassified, wherever necessary, to correspond with those of the current period.

By Order of the Board
For Carysil Limited



CHIRAG A. PAREKH
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00298807)



Place: Bhavnagar

Date: November 10, 2025

STATEMENT OF ASSETS & LIABILITIES

(Rs. in Crore)

Particulars	STANDALONE	STANDALONE	CONSOLIDATED	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)
(I) ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	197.44	197.08	250.57	249.32
(b) Right to use of assets	8.00	9.37	11.81	13.10
(c) Capital Work-in-Progress	21.92	11.16	26.41	11.83
(d) Goodwill	-	-	113.53	113.53
(e) Other Intangible assets	2.66	2.31	38.52	37.94
(f) Financial Assets				
(i) Investments	29.94	21.44	-	-
(ii) Loans	59.90	47.38	0.45	0.61
(iii) Other Non-current Financial Assets	26.16	15.94	33.32	18.34
(g) Other Non-current Assets	4.08	6.92	13.96	14.21
Total Non-Current Assets	350.10	311.60	488.57	458.88
(2) Current Assets				
(a) Inventories	109.33	107.60	224.51	221.14
(b) Financial Assets				
(i) Trade receivables	102.27	87.38	183.72	146.01
(ii) Cash and cash equivalents	2.46	1.43	9.44	12.85
(iii) Bank balances other than (ii) above	32.77	55.07	32.88	55.17
(iv) Loans	4.82	3.82	0.83	0.31
(v) Other Current Financial Assets	9.65	9.27	10.11	9.76
(vi) Current Tax Assets (net)	60.96	51.14	63.00	52.61
(c) Other Current Assets	21.58	19.95	32.50	28.56
Total Current Assets	343.84	335.66	556.99	526.41
TOTAL ASSETS	693.94	647.26	1,045.56	985.29
(II) EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share capital	5.69	5.68	5.69	5.68
(b) Other Equity	429.19	403.23	560.19	520.83
Equity attributable to equity holders of the Parent	434.88	408.91	565.88	526.51
Non-controlling interests	-	-	5.48	4.83
Total Equity	434.88	408.91	571.36	531.34
(2) LIABILITIES				
1. Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	12.96	16.94	76.06	89.26
(ii) Lease liabilities	5.35	6.59	5.35	6.59
(iii) Provisions	1.58	1.58	2.04	2.04
(iv) Deferred tax liabilities (Net)	3.71	4.64	5.33	6.36
Total Non-Current Liabilities	23.60	29.75	88.78	104.25
2. Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	98.33	107.23	154.87	176.19
(ii) Trade payables				
Total outstanding dues of Micro and Small Enterprises	12.76	-	14.22	-
Total outstanding dues of creditors other than Micro and Small Enterprises	45.69	38.16	102.66	79.84
(iii) Other financial liabilities	5.03	1.48	6.54	2.55
(iv) Lease liabilities	4.26	4.40	4.26	4.40
(v) Other current liabilities	3.12	3.34	19.70	22.03
(vi) Provisions	2.67	2.53	2.84	2.63
(vii) Current tax liabilities (net)	63.60	51.46	80.33	62.06
Total Current Liabilities	235.46	208.60	385.42	349.70
Total Liabilities	259.06	238.35	474.20	453.95
TOTAL EQUITY AND LIABILITIES	693.94	647.26	1,045.56	985.29



By Order of the Board
For Carysil Limited

CHIRAG A. PAREKH
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00298807)

Place: Bhavnagar

Date: November 10, 2025

CARYSIL LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2025

(Rupees in Crore)

Particulars	Half year ended on September 30,2025		Half year ended on September 30,2024	
A Cash flow from operating activities:				
Net profit for the year		32.72		17.07
Adjustments for -				
Depreciation		14.16		12.98
Income tax expenses		11.24		5.91
Impairment loss recognised on trade receivables		0.72		0.16
Profit on disposal of property, plant & equipment		(0.01)		(0.10)
ESOP Expenses		-		0.04
Interest income		(4.39)		(3.25)
Finance cost		5.36		5.52
		27.08		21.27
Operating Profit Before Working Capital Changes		59.80		38.34
Movements in working capital:				
Trade and other receivables	(16.86)		6.35	
Other current and non-current assets	1.21		(8.22)	
Inventories	(1.73)		(16.55)	
Provisions	0.02		(0.16)	
Other current and non-current liabilities	(0.21)		0.26	
Trade and other payables	22.91	5.34	13.80	(4.51)
Cash generated from operations		65.14		33.81
Income tax paid	(9.81)	(9.81)	(5.93)	(5.93)
Net cash generated by operating activities		55.33		27.89
B Cash flow from investing activities:				
Payment for property, plant and equipment	(23.74)		(14.46)	
Redemption/(investments) in other fixed deposits	12.95		(83.26)	
Loan (given)/repayment received	(13.53)		(5.92)	
Purchase of investments	(8.50)		-	
Sale of fproperty,plant and equipment	0.02		0.15	
Interest received	4.39		3.25	
Net cash (used in)/generated from investing activities		(28.41)		(100.24)
C Cash flow from financing activities:				
Proceeds from borrowings	-		(32.60)	
Repayments of borrowings	(12.89)		-	
Issue of share capital	0.16		121.83	
Interest paid	(5.45)		(5.50)	
Repayment of lease liabilities	(1.92)		(1.71)	
Dividend paid	(5.79)		(4.74)	
Net cash used in financing activities		(25.89)		77.27
Net increase in cash and cash equivalents		1.03		4.92
Cash and cash equivalents as at beginning of the year		1.43		0.73
Cash and cash equivalents as at end of the year		2.46		5.65

Place: Bhavnagar
Date: November 10, 2025



By Order of the Board
For Carysil Limited

CHIRAG A. PAREKH
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00298807)

CARYSIL LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2025

(Rupees in Crore)

Particulars	Half year ended on September 30, 2025		Half year ended on September 30, 2024	
A Cash flow from operating activities:				
Net profit for the year	50.33		32.97	
Adjustments for -				
Depreciation and amortization	16.96		16.46	
Income tax expenses	16.34		13.16	
Impairment loss recognised on trade receivables	0.90		0.45	
ESOP Expenses	-		0.05	
Gain on sale of property, plant & equipment	(0.04)		(0.13)	
Exchange rate adjustment (net)	(5.06)		(4.13)	
Interest Income	(1.66)		(1.55)	
Finance cost	10.20		11.72	
	39.66		38.04	
Operating Profit Before Working Capital Changes	89.99		71.01	
Adjustment for				
Trade and other receivables	(39.95)		1.92	
Other current and non-current assets	(3.69)		(3.25)	
Inventories	(3.37)		(31.81)	
Provisions	0.09		(0.11)	
Other current and non-current liabilities	(2.31)		4.96	
Trade and other payables	40.07		12.66	
	(9.16)		(15.64)	
Cash generated from operations	80.83		55.37	
Income tax paid	(9.46)		(5.52)	
	(9.46)		(5.52)	
Net cash generated by operating activities	71.37		49.85	
B Cash flow from investing activities:				
Purchase of property, plant and equipment	(33.69)		(19.53)	
Redemption/(investments) in other fixed deposits	8.30		(83.26)	
Loan (given)/repayment received	(0.36)		(0.42)	
Purchase of investments	-		-	
Sales of property, plant & Equipment	0.17		0.18	
Interest received	1.66		1.55	
	(23.92)		(101.47)	
Net cash (used in)/generated from investing activities	(23.92)		(101.47)	
C Cash flow from financing activities:				
Proceeds from borrowings	-		(42.42)	
Repayments of borrowings	(34.52)		-	
Issue of share capital	1.33		121.83	
Repayment of lease liabilities	(1.92)		(1.71)	
Dividend paid to owners of the Company	(5.79)		(4.74)	
Changes in non-controlling interest	0.33		(3.64)	
Interest paid	(10.29)		(11.63)	
Net cash used in financing activities	(50.86)		57.68	
Net increase in cash and cash equivalents	(3.41)		6.06	
Cash and cash equivalents as at beginning of the year	12.85		8.75	
Cash and cash equivalents as at end of the year	9.44		14.81	

Place: Bhavnagar
Date: November 10, 2025



By Order of the Board
For Carysil Limited

CHIRAG A. PAREKH
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00298807)