



KL/SEC/2025-26/79

Date: 13th February, 2026

To,
The Manager- Listing
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051
NSE Symbol: KAMDHENU

To,
The Manager- Listing
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
BSE Scrip Code: 532741

Sub: Press Release-Financial Highlights for Q3 & 9M FY26.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release of the Company regarding performance of the Company for the 3rd Quarter and nine months period ended on 31st December, 2025.

We request you to kindly take the same on records.

Thanking you,

Yours faithfully,

For Kamdhenu Limited

Khem Chand,
Company Secretary & Compliance Officer
FCS: 10065

Encl: as above



KAMDHENU LIMITED

Q3 & 9M FY26 FINANCIAL PERFORMANCE HIGHLIGHTS

Kamdhenu Limited continues to create Profitability records with PBT Margins at 15.9% in Q3 FY26 an improvement of ~620 Bps YoY

13th February 2026, Gurugram

Kamdhenu Limited, India's largest manufacturer and seller of branded TMT Bars, in the retail segment, has declared its Unaudited Financial Results for the quarter and nine months ended 31st December 2025

Particulars (Rs. Crs.)	Q3 FY26	Q3 FY25	Y-o-Y	9M FY26	9M FY25	Y-o-Y
Revenue from Operations	168.8	175.0	-3%	555.8	549.7	1%
Profit Before Tax	26.8	16.9	58%	81.2	57.9	40%
PBT Margin (%)	15.9%	9.7%	620 bps	14.6%	10.5%	410 bps
Profit After Tax	20.8	12.5	67%	60.9	43.8	39%

Particulars (Rs. Crs.)	Q3 FY26	Q3 FY25	Y-o-Y	9M FY26	9M FY25	Y-o-Y
Revenue from Own Facilities	125.6	141.4	-11%	426.4	448.2	-5%
Volume from Own Facilities ("000" MT)	28.1	28.3	-1%	89.5	87.9	2%
Revenue from Royalty Income	43.0	33.4	29%	128.9	100.9	28%
Franchise Volumes (In Lakh MT)	9.7	8.3	18%	27.7	24.9	11%

Commenting on the results, Mr. Satish Kumar Agarwal, Chairman & Managing Director said:

"Q3 and 9M FY26 continued to showcase Kamdhenu's ability to deliver strong profitability despite witnessing volatility in TMT Bar ASPs. During the period, we recorded our highest-ever profit before tax and PBT margin, supported by the growth in our franchise volumes and rapidly rising royalty incomes. Royalty Income remains a highly capital-efficient and RoCE accretive business, allowing us to scale without incremental manufacturing investments.

During Q3FY26, volumes from franchisees rose 18% YoY to 9.7 lakh MT from 8.3 lakh MT in Q3FY25. Royalty income achieved a record high during Q3 FY26 growing by 29% year-on-year to Rs. 43 crore. This reflects deeper brand penetration, improved partner throughput, and the increasing preference for Kamdhenu products across markets.

Overall, revenue from operations for Q3 FY26 stood at ₹169 crore, down 3% year-on-year, largely led by a decline in ASPs. The decline in realizations was primarily on account of metal price fluctuations across the industry. In addition, volumes from our own facilities were impacted during the quarter due to the implementation of GRAP Stage III and Stage IV measures in the NCR region.

However, profit before tax increased sharply by 58% to Rs. 27 crore. Our PBT margin expanded significantly by 620 basis points to 15.9% from 9.7% in the previous year. Profit after tax rose by 67% to Rs. 21 crore.

Given that our own manufacturing facilities are operating at near peak utilization, our strategic priority remains expanding through the asset-light franchise route. We are evaluating further investments in selective franchise partners to increase capacities where demand visibility is strong and where it strengthens our regional presence.

Supported by the expected revival in government and private capex and continued policy thrust on infrastructure, we remain confident of maintaining strong demand momentum in the fast-growing TMT bar segment and delivering consistent, profitable growth going forward."



About Kamdhenu Limited

Kamdhenu Limited was founded in 1994 with a vision to provide Best Quality TMT Bars at Best Price. Today, led by Mr. Satish Kumar Agarwal, the company is the market leader in branded TMT Bars and 'Kamdhenu TMT Bar' is the largest selling TMT Bar in India, in the retail segment with brand sales turnover of ~Rs. 22,000 crores in FY25. Kamdhenu follows franchisee business model to bring more transparency and dynamism to the operations of the company. Kamdhenu has committed chain of over 10,000 dealers and over 500 distributors in India. Kamdhenu being TMT expert has also launched Kamdhenu PAS 10000 Steel for highly seismic zones and Kamdhenu Nxt TMT Bar, next generation interlock steel which is also earthquake resistant. It has been conferred with URS – Asia One Awards 2022-23, Icon of Trust – The Extraordinaire Brand 2020-22 India Power Brand 2016 & 2019-20, Asia's Most Promising Brand – 2016, World's Best Brand 2015 and 2017-18 among Asia & GCC. Kamdhenu Ltd. a ISO 9001:2015 and 'Great Place to Work' certified company, is listed on NSE & BSE.

For further information, please contact

Company : Kamdhenu Limited



CIN: L27101HR1994PLC092205

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Safe Harbor

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.