

**DOMS Industries Limited**

(formerly known as DOMS Industries Private Limited)

CIN: L36991GJ2006PLC049275

Regd. Office: J-19, G.I.D.C, Opp. Telephone Exchange, Umbergaon, Gujarat, India, 396171

Website: www.domsindia.com; Email: ir@domsindia.com; Telephone: +91 7434888445

**Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025**

Particulars		Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I</b>	<b>Income</b>						
	Revenue from operations	51,113.84	49,891.31	43,235.68	151,774.93	126,931.56	170,910.96
	Other income	328.96	586.34	608.61	1,340.90	1,777.40	2,219.36
	<b>Total Income</b>	<b>51,442.80</b>	<b>50,477.65</b>	<b>43,844.29</b>	<b>153,115.83</b>	<b>128,708.96</b>	<b>173,130.32</b>
<b>II</b>	<b>Expenses</b>						
	Cost of Materials Consumed	27,224.71	26,255.15	23,744.87	76,722.84	67,525.67	91,441.54
	Purchase of Stock-in-Trade	3,333.22	3,463.07	2,954.92	11,854.96	7,393.07	12,592.97
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(874.92)	(662.93)	(1,363.03)	653.54	(584.08)	(4,130.59)
	Employee Benefits Expense	7,417.60	7,028.05	6,135.12	21,062.64	17,242.24	23,497.30
	Finance Costs	95.52	88.43	265.35	403.89	860.91	1,120.62
	Depreciation and Amortisation Expense	1,750.18	1,708.07	1,442.04	5,033.84	4,169.45	5,674.32
	Other Expenses	5,244.02	5,129.19	4,442.17	15,214.94	12,801.39	17,437.12
	<b>Total Expenses</b>	<b>44,190.33</b>	<b>43,009.03</b>	<b>37,621.44</b>	<b>130,946.65</b>	<b>109,408.65</b>	<b>147,633.28</b>
<b>III</b>	<b>Profit Before Tax (I-II)</b>	<b>7,252.47</b>	<b>7,468.62</b>	<b>6,222.85</b>	<b>22,169.18</b>	<b>19,300.31</b>	<b>25,497.04</b>
<b>IV</b>	<b>Tax expenses</b>						
	a) Current tax	1,903.43	1,937.87	1,358.60	5,832.35	4,795.59	6,623.34
	b) Deferred tax [charge/(credit)]	(72.59)	(46.31)	213.72	(207.98)	131.66	(112.70)
	<b>Total Tax expenses</b>	<b>1,830.84</b>	<b>1,891.56</b>	<b>1,572.32</b>	<b>5,624.37</b>	<b>4,927.25</b>	<b>6,510.64</b>
<b>V</b>	<b>Net Profit for the period/year (III-IV)</b>	<b>5,421.63</b>	<b>5,577.06</b>	<b>4,650.53</b>	<b>16,544.81</b>	<b>14,373.06</b>	<b>18,986.40</b>
<b>VI</b>	<b>Other Comprehensive Income/(Loss) (Net of tax)</b>						
	<b>Items that will not be reclassified to Profit or Loss:</b>						
	i) Remeasurement of post employment benefit obligations	(22.08)	(143.15)	(26.56)	(298.03)	(165.28)	(199.45)
	ii) Income-tax relating to items that will not be reclassified to profit or loss	5.56	36.03	6.69	75.02	41.60	50.20
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>(16.52)</b>	<b>(107.12)</b>	<b>(19.87)</b>	<b>(223.01)</b>	<b>(123.68)</b>	<b>(149.25)</b>
<b>VII</b>	<b>Total comprehensive income for the period/year (V+VI)</b>	<b>5,405.11</b>	<b>5,469.94</b>	<b>4,630.66</b>	<b>16,321.80</b>	<b>14,249.38</b>	<b>18,837.15</b>
<b>VIII</b>	<b>Paid-up equity share capital (face value of ₹ 10 per share, fully paid)</b>	<b>6,068.78</b>	<b>6,068.76</b>	<b>6,068.72</b>	<b>6,068.78</b>	<b>6,068.72</b>	<b>6,068.72</b>
<b>IX</b>	<b>Other equity</b>						<b>90,372.79</b>
<b>X</b>	<b>Earnings per equity share (EPS)</b>						
	<b>(Face value ₹ 10 each) (not annualised except year end EPS)</b>						
	-Basic (in ₹)	8.93	9.19	7.66	27.26	23.68	31.29
	-Diluted (in ₹)	8.92	9.17	7.65	27.21	23.64	31.26

**Notes to the Unaudited Standalone Financial Results:**

- 1 The above Unaudited Standalone Financial Results of DOMS Industries Limited ("the Company") for the quarter and nine months ended December 31, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on January 30, 2026.
- 2 The above Unaudited Standalone Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 During the year ended March 31, 2024, the Company had completed its Initial Public Offer ("IPO") of 15,196,510 equity shares of face value of ₹ 10/- each comprising of (i) fresh issue of 4,367,088 equity shares at an issue price of ₹ 790 per equity share; (ii) fresh issue of 69,930 equity shares at an issue price of ₹ 715 per equity share for employee quota; (iii) an offer for sale of 10,759,492 equity shares at an issue price of ₹ 790 per equity share. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on December 20, 2023.

Details of the utilisation of IPO net proceeds is summarised below:

(₹ lakhs)				
Objects of the Issue	Amount to be utilised (as per offer document)	Revised amount to be utilised*	Utilised upto December 31, 2025	Unutilised as at December 31, 2025
Part financing of proposed project	28,000.00	28,000.00	25,457.98	2,542.02
General Corporate purposes*	5,157.50	5,272.45	5,272.45	-
<b>Total utilisation of funds</b>	<b>33,157.50</b>	<b>33,272.45</b>	<b>30,730.43</b>	<b>2,542.02</b>

*Out of the Net proceeds which were unutilised as at December 31, 2025, ₹ 2,200.00 lakhs are temporarily invested in Fixed Deposits and ₹ 342.02 lakhs are held in the Company's Monitoring Account.*

*\*During the nine months ended December 31, 2025, net proceeds to be utilised have been revised from ₹ 33,157.50 lakhs to ₹ 33,272.45 lakhs, on account of actual issue expenses being lower than estimated as disclosed in the Offer Document. As a result ₹ 114.95 lakhs has been added in General Corporate purposes.*

- 4 During the nine months ended December 31, 2025, the Company acquired 51% equity shares in Super Treads Private Limited ('STPL') for a consideration aggregating to ₹ 612.00 lakhs. Upon completion of the acquisition on June 01, 2025, STPL became a subsidiary of the Company from that date.
- 5 On August 30, 2025, the Company acquired additional 3,900 equity shares of ₹ 10 each at a premium of ₹ 14,190 per share in Pioneer Stationery Private Limited, a subsidiary company, from the existing shareholders. The aggregate consideration for the transaction amounted to ₹ 553.80 lakhs. Pursuant to this acquisition, the Company's holding in the subsidiary increased to 57.50%.

The transaction has been accounted for as an equity transaction in accordance with Ind AS 110 – Consolidated Financial Statements, as it does not result in a change in control.

- 6 On November 21, 2025, the Government of India notified the four consolidated Labour Codes, replacing several existing labour laws. Based on the draft rules and the guidance currently available, the Company has evaluated the impact of the revised definition of wages on its employee benefit obligations in accordance with Ind AS 19.

Following this assessment and the related actuarial valuation, the incremental impact arising from the implementation of the Labour Codes is not material to its financial performance. This impact has been recognised under Employee Benefits Expense in the current reporting period.

The Company will continue to monitor the finalisation of the relevant Central and State Rules and will recognise additional impact, if any, in the period in which such Rules or related clarifications are notified.

- 7 Since the segment information as per IND AS 108 Operating segments is provided in the Unaudited Consolidated Financial Results, the same is not provided separately in the Unaudited Standalone Financial Results.
- 8 The Results for the quarter and nine months ended December 31, 2025 will be available on the Company's website ([www.domsindia.com](http://www.domsindia.com)) and also on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

**For and on behalf of the Board of Directors**

**Santosh Raveshia**  
Managing Director  
DIN: 00147624  
Place: Umbergaon  
Date: January 30, 2026

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated January 30, 2026.



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**Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025**

Particulars		Quarter ended			Nine months ended		Year ended
		December 31,	September	December 31,	December 31,	December	March 31,
		2025 (Unaudited)	30, 2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	31, 2024 (Unaudited)	2025 (Audited)
<b>I</b>	<b>Income</b>						
	Revenue from operations	59,219.42	56,791.06	50,111.38	172,238.20	140,389.73	191,262.81
	Other income	351.01	643.23	621.27	1,443.64	1,784.12	2,259.82
	<b>Total Income</b>	<b>59,570.43</b>	<b>57,434.29</b>	<b>50,732.65</b>	<b>173,681.84</b>	<b>142,173.85</b>	<b>193,522.63</b>
<b>II</b>	<b>Expenses</b>						
	Cost of Materials Consumed	31,683.95	31,343.26	27,693.62	90,362.21	75,250.06	104,887.56
	Purchase of Stock-in-Trade	1,696.31	1,677.75	997.87	6,305.66	2,771.79	6,059.93
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(339.59)	(1,098.51)	(396.56)	832.49	1,510.85	(2,887.19)
	Employee Benefits Expense	8,476.76	8,155.93	7,020.83	24,273.54	19,281.78	26,523.78
	Finance Costs	224.23	209.68	357.87	781.67	1,141.53	1,504.44
	Depreciation and Amortisation Expense	2,247.80	2,202.50	1,753.49	6,491.20	4,842.75	6,918.20
	Other Expenses	7,361.65	6,761.11	6,009.59	20,298.27	15,556.54	21,833.86
	<b>Total Expenses</b>	<b>51,351.11</b>	<b>49,251.72</b>	<b>43,436.71</b>	<b>149,345.04</b>	<b>120,355.30</b>	<b>164,840.58</b>
<b>III</b>	<b>Profit Before Share of Profit / (Loss) of Associate and Tax (I-II)</b>	<b>8,219.32</b>	<b>8,182.57</b>	<b>7,295.94</b>	<b>24,336.80</b>	<b>21,818.55</b>	<b>28,682.05</b>
<b>IV</b>	<b>Share of Profit / (Loss) of Associate</b>	<b>1.37</b>	<b>(1.25)</b>	<b>0.17</b>	<b>(0.78)</b>	<b>(0.25)</b>	<b>0.17</b>
<b>V</b>	<b>Profit Before Tax (III+IV)</b>	<b>8,220.69</b>	<b>8,181.32</b>	<b>7,296.11</b>	<b>24,336.02</b>	<b>21,818.30</b>	<b>28,682.22</b>
<b>VI</b>	<b>Tax expenses</b>						
	a) Current tax	2,204.31	2,195.46	1,692.15	6,573.92	5,485.62	7,554.71
	b) Deferred tax [charge/(credit)]	(124.39)	(99.54)	176.00	(374.27)	107.04	(226.10)
	<b>Total Tax expenses</b>	<b>2,079.92</b>	<b>2,095.92</b>	<b>1,868.15</b>	<b>6,199.65</b>	<b>5,592.66</b>	<b>7,328.61</b>
<b>VII</b>	<b>Net Profit for the period/year (V-VI)</b>	<b>6,140.77</b>	<b>6,085.40</b>	<b>5,427.96</b>	<b>18,136.37</b>	<b>16,225.64</b>	<b>21,353.61</b>
<b>VIII</b>	<b>Other Comprehensive Income/(Loss) (Net of tax)</b>						
	<b>Items that will not be reclassified to Profit or Loss:</b>						
	i) Remeasurement of post employment benefit obligations	(23.36)	(146.08)	(23.01)	(303.11)	(162.70)	(199.36)
	ii) Income-tax relating to items that will not be reclassified to profit or loss	5.88	36.77	5.79	76.29	40.94	50.18
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>(17.48)</b>	<b>(109.31)</b>	<b>(17.22)</b>	<b>(226.82)</b>	<b>(121.76)</b>	<b>(149.18)</b>
<b>IX</b>	<b>Total Comprehensive Income for the period/year (VII+VIII)</b>	<b>6,123.29</b>	<b>5,976.09</b>	<b>5,410.74</b>	<b>17,909.55</b>	<b>16,103.88</b>	<b>21,204.43</b>
<b>X</b>	<b>Profit attributable to :</b>						
	Owners of the Parent	5,790.02	5,826.81	5,073.04	17,344.66	15,389.95	20,233.67
	Non-Controlling Interest	350.75	258.59	354.92	791.71	835.69	1,119.94
<b>XI</b>	<b>Other comprehensive income attributable to :</b>						
	Owners of the Parent	(17.07)	(108.38)	(18.52)	(225.15)	(122.70)	(149.07)
	Non-Controlling Interest	(0.41)	(0.93)	1.30	(1.67)	0.94	(0.11)
<b>XII</b>	<b>Total comprehensive income attributable to :</b>						
	Owners of the Parent	5,772.95	5,718.43	5,054.52	17,119.51	15,267.25	20,084.60
	Non-Controlling Interest	350.34	257.66	356.22	790.04	836.63	1,119.83
<b>XIII</b>	<b>Paid-up equity share capital (face value of ₹ 10 per share, fully paid)</b>	<b>6,068.78</b>	<b>6,068.76</b>	<b>6,068.72</b>	<b>6,068.78</b>	<b>6,068.72</b>	<b>6,068.72</b>
<b>XIV</b>	<b>Other equity</b>						<b>94,211.94</b>
<b>XV</b>	<b>Earnings per equity share (EPS)</b>						
	<b>(Face value ₹ 10 each) (not annualised except year end EPS)</b>						
	- Basic (in ₹)	9.54	9.60	8.36	28.58	25.36	33.34
	- Diluted (in ₹)	9.52	9.58	8.34	28.52	25.32	33.31

**Notes to the Unaudited Consolidated Financial Results:**

- 1 The above Unaudited Consolidated Financial Results of DOMS Industries Limited ("the Holding Company" or "Parent"), its five subsidiaries (collectively "the Group"), and one associate for the quarter and nine months ended December 31, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on January 30, 2026.
- 2 The above Unaudited Consolidated Financial Results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 During the year ended March 31, 2024, the Holding Company had completed its Initial Public Offer ("IPO") of 15,196,510 equity shares of face value of ₹ 10/- each comprising of (i) fresh issue of 4,367,088 equity shares at an issue price of ₹ 790 per equity share; (ii) fresh issue of 69,930 equity shares at an issue price of ₹ 715 per equity share for employee quota; (iii) an offer for sale of 10,759,492 equity shares at an issue price of ₹ 790 per equity share. The equity shares of the Holding Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on December 20, 2023.

Details of the utilisation of IPO net proceeds is summarised below:

(₹ lakhs)

Objects of the Issue	Amount to be utilised (as per offer document)	Revised amount to be utilised*	Utilised upto December 31, 2025	Unutilised as at December 31, 2025
Part financing of proposed project	28,000.00	28,000.00	25,457.98	2,542.02
General Corporate purposes*	5,157.50	5,272.45	5,272.45	-
<b>Total utilisation of funds</b>	<b>33,157.50</b>	<b>33,272.45</b>	<b>30,730.43</b>	<b>2,542.02</b>

Out of the Net proceeds which were unutilised as at December 31, 2025, ₹ 2,200.00 lakhs are temporarily invested in Fixed Deposits and ₹ 342.02 lakhs are held in the Company's Monitoring Account.

\*During the nine months ended December 31, 2025, net proceeds to be utilised have been revised from ₹ 33,157.50 lakhs to ₹ 33,272.45 lakhs, on account of actual issue expenses being lower than estimated as disclosed in the Offer Document. As a result ₹ 114.95 lakhs has been added in General Corporate purposes.

- 4 During the nine months ended December 31, 2025, the Holding Company completed the purchase price allocation (PPA) process in respect of its acquisition of 51% controlling interest in Super Treads Private Limited ('STPL'), which was acquired on June 01, 2025.

In accordance with Ind AS 103 – Business Combinations, the identifiable assets acquired and liabilities assumed have been measured at their fair values as of the acquisition date. The initial accounting for the business combination was performed on a provisional basis, pending the completion of the valuation of certain assets and liabilities.

As part of PPA, adjustments were made to the provisional amounts previously recognized, primarily relating to the fair valuation of leasehold land and building. Following these adjustments, the proportionate fair value of net identifiable assets acquired has been determined at ₹ 958.99 lakhs, compared to the provisional amount of ₹ 104.04 lakhs reported as of June 30, 2025. Consequently, goodwill has been determined at ₹ 122.92 lakhs.

Details of purchase consideration, the net assets acquired and goodwill are as follows:

(₹ lakhs)

Particulars	As at September 30, 2025 (Final)	As at June 30, 2025 (Provisional)
Fair value of net identifiable assets acquired	958.99	104.04
Non Controlling Interest (NCI) Share (49.00%)	469.91	50.98
<b>Net Assets acquired after NCI (51.00%)</b>	<b>489.08</b>	<b>53.06</b>
Total Purchase Consideration Paid	612.00	612.00
<b>Goodwill</b>	<b>122.92</b>	<b>558.94</b>

- 5 On August 30, 2025, the Holding Company acquired additional 3,900 equity shares of ₹ 10 each at a premium of ₹ 14,190 per share in Pioneer Stationery Private Limited, a subsidiary company, from the existing shareholders. The aggregate consideration for the transaction amounted to ₹ 553.80 lakhs. Pursuant to this acquisition, the Parent's holding in the subsidiary increased to 57.50%.

The transaction has been accounted for as an equity transaction in accordance with Ind AS 110 – Consolidated Financial Statements, as it does not result in a change in control.

- 6 On November 21, 2025, the Government of India notified the four consolidated Labour Codes, replacing several existing labour laws. Based on the draft rules and the guidance currently available, the Group has evaluated the impact of the revised definition of wages on its employee benefit obligations in accordance with Ind AS 19.

Following this assessment and the related actuarial valuation, the incremental impact arising from the implementation of the Labour Codes is not material to its financial performance. This impact has been recognised under Employee Benefits Expense in the current reporting period.

The Group will continue to monitor the finalisation of the relevant Central and State Rules and will recognise additional impact, if any, in the period in which such Rules or related clarifications are notified.

- 7 The Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025, are not comparable with the quarter and nine months ended December 31, 2024, due to the acquisition of Super Treads Private Limited, which has been consolidated with effect from June 1, 2025. Further, the Consolidated Financial Results for the nine months ended December 31, 2025, are not comparable with the nine months ended December 31, 2024, as Uniclan Healthcare Private Limited became a subsidiary with effect from September 16, 2024.

- 8 The Unaudited Consolidated Financial Results comprises of Financial Results of following entities

Particulars	% Shareholding and voting power of DOMS Industries Limited	Consolidated as
Pioneer Stationery Private Limited (Refer Note 5)	57.50%	Subsidiary
Micro Wood Private Limited	75.00%	Subsidiary
Skido Industries Private Limited*	51.00%	Subsidiary
Uniclan Healthcare Private Limited*	51.77%	Subsidiary
Super Treads Private Limited*	51.00%	Subsidiary
Clapjoy Innovations Private Limited	30.00%	Associate

\*Skido Industries Private Limited became subsidiary with effect from April 01, 2024, Uniclan Healthcare Private Limited became subsidiary with effect from September 16, 2024 and Super Treads Private Limited became subsidiary with effect from June 01, 2025.

- 9 The Results for the quarter and nine months ended December 31, 2025 will be available on the Holding Company's website ([www.domsindia.com](http://www.domsindia.com)) and also on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Holding Company are listed.

**For and on behalf of the Board of Directors**

**Santosh Raveshia**  
Managing Director

DIN: 00147624

Place: Umbergaon

Date: January 30, 2026

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated January 30, 2026.



**DOMS Industries Limited**  
(formerly known as DOMS Industries Private Limited)

**Consolidated Segment Information for the quarter and nine months ended December 31, 2025**

(in ₹ lakhs)						
S No	Particulars	Quarter ended			Nine months ended	Year ended
		December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	March 31, 2025 (Audited)
1	<b>Segment Revenue</b>					
	Stationery Products	52,858.12	52,060.39	45,139.36	157,541.66	180,057.60
	Hygiene Products	6,371.72	4,740.61	4,985.51	14,716.90	11,220.87
	<b>Total</b>	<b>59,229.84</b>	<b>56,801.00</b>	<b>50,124.87</b>	<b>172,258.56</b>	<b>191,278.47</b>
	Less: Inter Segment Revenue	(10.42)	(9.94)	(13.49)	(20.36)	(15.66)
	<b>Total Revenue from Operations</b>	<b>59,219.42</b>	<b>56,791.06</b>	<b>50,111.38</b>	<b>172,238.20</b>	<b>191,262.81</b>
2	<b>Segment Results</b>					
	<b>Operating Profit</b>					
	Stationery Products	9,921.17	10,208.51	8,897.78	30,209.26	36,096.29
	Hygiene Products	770.18	386.24	509.52	1,400.41	1,008.40
	<b>Total</b>	<b>10,691.35</b>	<b>10,594.75</b>	<b>9,407.30</b>	<b>31,609.67</b>	<b>37,104.69</b>
	<b>Depreciation and Amortisation Expense</b>					
	Stationery Products	(1,984.85)	(1,939.90)	(1,630.63)	(5,705.24)	(6,400.97)
	Hygiene Products*	(262.95)	(262.60)	(122.86)	(785.96)	(517.23)
	<b>Total</b>	<b>(2,247.80)</b>	<b>(2,202.50)</b>	<b>(1,753.49)</b>	<b>(6,491.20)</b>	<b>(6,918.20)</b>
	<b>Profit/(Loss) Before Interest and Tax</b>					
	Stationery Products	7,936.32	8,268.61	7,267.15	24,504.02	29,695.32
	Hygiene Products	507.23	123.64	386.66	614.45	491.17
	<b>Total</b>	<b>8,443.55</b>	<b>8,392.25</b>	<b>7,653.81</b>	<b>25,118.47</b>	<b>30,186.49</b>
	<b>Adjustments</b>					
	Finance Cost	(224.23)	(209.68)	(357.87)	(781.67)	(1,504.44)
	<b>Profit Before Share of Profit/(Loss) of Associate and Tax</b>	<b>8,219.32</b>	<b>8,182.57</b>	<b>7,295.94</b>	<b>24,336.80</b>	<b>28,682.05</b>
	Share of Profit/(Loss) of Associate	1.37	(1.25)	0.17	(0.78)	0.17
	<b>Profit Before Tax</b>	<b>8,220.69</b>	<b>8,181.32</b>	<b>7,296.11</b>	<b>24,336.02</b>	<b>28,682.22</b>
3	<b>Segment Assets</b>					
	Stationery Products	149,400.56	144,715.79	127,422.76	149,400.56	136,040.36
	Hygiene Products	16,595.80	15,606.55	13,547.77	16,595.80	15,772.94
	<b>Total</b>	<b>165,996.36</b>	<b>160,322.34</b>	<b>140,970.53</b>	<b>165,996.36</b>	<b>151,813.30</b>
	Investments accounted for using the equity method	147.92	146.55	148.28	147.92	148.70
	<b>Total Assets</b>	<b>166,144.28</b>	<b>160,468.89</b>	<b>141,118.81</b>	<b>166,144.28</b>	<b>151,962.00</b>
4	<b>Segment Liabilities</b>					
	Stationery Products	35,073.81	36,273.29	34,377.02	35,073.81	37,754.64
	Hygiene Products	6,444.43	5,842.96	5,537.14	6,444.43	5,957.35
	<b>Total Liabilities</b>	<b>41,518.24</b>	<b>42,116.25</b>	<b>39,914.16</b>	<b>41,518.24</b>	<b>43,711.99</b>

\* Depreciation and amortisation expense for the Hygiene Products segment includes an amortisation impact of ₹ 325.69 lakhs for nine months ended December 31, 2025 (₹ 232.11 lakhs for the year ended March 31, 2025) arising from the fair valuation of brand, leasehold land and building.

During the quarter and nine months ended December 31, 2024, the Group operated in two business segments: "Stationery Products" and "Hygiene Products". However, the Hygiene Products segment did not meet the quantitative thresholds for reportable segments. Accordingly, separate segment information for the nine months ended December 31, 2024, is not presented (Also Refer Note 7 of the Consolidated Financial Results).