

From | Corporate Office: 510, A Wing, Kohinoor City C-I
Kiroi Road, Off L.B.S. Marg, Kurla (W)
Mumbai - 400 070, India
T: +91 22 6708 2600 / 2500



13.11.2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400051.

Scrip code : 509152

Symbol : GRPLTD – Series: EQ

Sub: Outcome of Board Meeting held on 13th November, 2025

Dear Sir / Madam,

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform that the Board of Directors of the Company has, at its meeting held today i.e. on Thursday, 13th November, 2025, inter alia, considered and approved the following:

- Unaudited Provisional Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2025 along with the Limited Review Report thereon by the Statutory Auditors of the Company. (Enclosed as Annexure)
- Investment in Solar Power Plant through SPV for procurement of power for manufacturing units in Gujarat.

The Board Meeting commenced at 4:00 p.m. and concluded at 6:30 p.m.

Request you to take the same on your records.

Thanking you,

For **GRP Limited**

Jyoti Sancheti
Company Secretary & Compliance Officer

Encl : a/a

GRP Ltd.

CIN No.: L25191GJ1974PLC002555

Registered Office:

Plot No. 8, G.I.D.C., Ankleshwar - 393 002, Dist. Bharuch, Gujarat, India

T: +91 2646 250471 / 251204 / 650433

www.grpweb.com

RAJENDRA & CO.
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 6630 6735 / 2283 4266 E-mail : contact@rajendraco.com

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited
Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF
GRP Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **GRP Limited** ("the Company") for the quarter and half year ended September 30, 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 ("the Regulations"), as amended.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and 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) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rajendra & Co.**
Chartered Accountants
Registration No. 108355W

Apurva Shah

Apurva Shah

Partner

Membership Number: 047166

UDIN: **25047166 BMK4MK1637**

Place: Mumbai

Date: 13th November, 2025



GRP Limited (CIN : L25191GJ1974PLC002555)

Registered Office : Plot No.8, GIDC Estate, Ankleshwar - 393 002 Dist. Bharuch, Gujarat

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2025

(₹ in Lakhs, except per share data)

Sr No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations (Gross)	14,090.65	12,892.03	13,688.01	26,982.68	26,853.35	57,148.48
	Less: Goods & Service Tax	1,031.14	969.67	955.19	2,000.81	1,859.01	3,721.39
	Revenue from Operations	13,059.51	11,922.36	12,732.82	24,981.87	24,994.34	53,427.09
II	Other Income	139.04	152.31	88.44	291.35	218.95	425.24
III	Total Income (I + II)	13,198.55	12,074.67	12,821.26	25,273.22	25,213.29	53,852.33
IV	Expenses						
	(a) Cost of Materials consumed	6,614.93	5,941.57	6,019.12	12,556.50	11,591.03	24,280.47
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(180.22)	(49.21)	111.99	(229.43)	272.51	(68.41)
	(d) Employees benefits expense	1,537.74	1,431.66	1,333.29	2,969.40	2,890.19	5,977.86
	(e) Finance Costs	334.91	317.31	201.22	652.22	399.43	972.56
	(f) Depreciation & amortisation expense	426.49	397.86	369.51	824.35	726.21	1,492.16
	(g) Other Expenses	3,990.85	3,564.57	4,173.13	7,555.42	7,831.75	16,194.70
	Total Expenses (IV)	12,724.70	11,603.76	12,208.26	24,328.46	23,711.12	48,849.34
V	Profit/(Loss) before exceptional items and tax (III - IV)	473.85	470.91	613.00	944.76	1,502.17	5,002.99
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	473.85	470.91	613.00	944.76	1,502.17	5,002.99
VIII	Tax Expense						
	(1) Current Tax	(53.76)	89.97	127.16	36.21	374.28	1,048.45
	(2) Deferred Tax	188.53	55.50	9.66	244.03	55.01	168.52
	Total Tax Expense	134.77	145.47	136.82	280.24	429.29	1,216.97
IX	Profit/(loss) for the period (VII-VIII)	339.08	325.44	476.18	664.52	1,072.88	3,786.02
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	38.37	(6.30)	(109.31)	32.07	(103.71)	(152.91)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	(9.66)	1.59	27.51	(8.07)	26.10	38.48
	(iii) Items that will be reclassified to profit or loss	(338.79)	(647.58)	(126.69)	(986.37)	(86.86)	(17.27)
	(iv) Income tax relating to items that will be reclassified to profit or loss	82.92	165.33	31.89	248.25	21.86	4.35
	Total Other Comprehensive Income (X)	(227.16)	(486.96)	(176.60)	(714.12)	(142.61)	(127.35)
XI	Total Comprehensive Income for the period (IX + X)	111.92	(161.52)	299.58	(49.60)	930.27	3,658.67
XII	Paid up Equity Share Capital (Face value of ₹ 10/- each)	533.33	533.33	533.33	533.33	533.33	533.33
XIII	Other Equity excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	19,491.13
XIV	Earning Per share (Face value of ₹ 10/- each) (* Not Annualised)						
	(1) Basic	6.36 *	6.10 *	8.93 *	12.46 *	20.12 *	70.99
	(2) Diluted	6.36 *	6.10 *	8.93 *	12.46 *	20.12 *	70.99



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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2025							(₹ in Lakhs)
Sr No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Reclaim Rubber	12,611.99	11,243.67	11,678.88	23,855.67	23,425.74	50,185.45
	b) Others	1,478.66	1,648.36	2,009.13	3,127.01	3,427.61	6,963.03
	Revenue from Operations (Gross)	14,090.65	12,892.03	13,688.01	26,982.68	26,853.35	57,148.48
	Less: Goods and Service Tax	1,031.14	969.67	955.19	2,000.81	1,859.01	3,721.39
	Revenue from Operations	13,059.51	11,922.36	12,732.82	24,981.87	24,994.34	53,427.09
2	Segment Results						
	Profit/(Loss) Before Tax & Interest from each segment						
	a) Reclaim Rubber	1,322.03	1,194.48	1,054.86	2,516.51	2,546.68	7,787.31
	b) Others	114.15	118.20	356.48	232.35	508.16	661.12
	Total	1,436.18	1,312.68	1,411.34	2,748.86	3,054.84	8,448.43
	Less: Finance Costs	334.91	317.31	201.22	652.22	399.43	972.56
	Less: Other unallocable expenses net of unallocable income	627.42	524.46	597.12	1,151.88	1,153.24	2,472.88
	Less: Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before tax	473.85	470.91	613.00	944.76	1,502.17	5,002.99
3	Segment Assets						
	a) Reclaim Rubber	21,197.93	20,496.65	20,071.19	21,197.93	20,071.19	21,839.06
	b) Others	16,967.67	15,442.29	10,160.12	16,967.67	10,160.12	14,833.19
	c) Unallocated Assets	7,420.28	7,981.41	4,430.75	7,420.28	4,430.75	4,369.21
	Total Segment Assets	45,585.88	43,920.35	34,662.06	45,585.88	34,662.06	41,041.46
4	Segment Liabilities						
	a) Reclaim Rubber	4,483.96	4,375.85	4,858.96	4,483.96	4,858.96	4,907.86
	b) Others	8,995.73	8,298.60	1,616.29	8,995.73	1,616.29	1,549.74
	c) Unallocated Liabilities	12,834.18	11,348.35	10,937.45	12,834.18	10,937.45	14,559.40
	Total Segment Liabilities	26,313.87	24,022.80	17,412.70	26,313.87	17,412.70	21,017.00



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UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES		(₹ in Lakhs)	
Sr No.	Particulars	Standalone	
		AS AT 30-09-2025	AS AT 31-03-2025
		Unaudited	Audited
	ASSETS		
1	NON-CURRENT ASSETS		
	Property, Plant and Equipment	18,536.03	14,903.37
	Capital Work in progress	885.91	2,716.89
	Right to use	1,389.00	1,355.59
	Investment Property	759.69	772.56
	Intangible assets	19.57	21.18
	Intangible assets under development	0.38	-
	Financial Assets		
	- Investments	752.58	700.89
	- Others	276.93	341.00
	Other Non-current assets	649.23	526.63
	Total Non-Current Assets	23,269.32	21,338.11
2	CURRENT ASSETS		
	Inventories	4,628.08	4,994.24
	Financial Assets		
	- Investments	2,396.77	150.90
	- Trade receivables	9,933.78	10,231.82
	- Cash and cash equivalents	15.41	112.16
	- Other Bank balances	18.29	13.67
	- Loans	1,102.00	859.00
	- Other Financial assets	2,718.25	2,482.34
	Current Tax Assets (Net)	520.48	-
	Other Current Assets	983.48	859.23
	Total Current Assets	22,316.54	19,703.36
	TOTAL ASSETS	45,585.86	41,041.47
	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share Capital	533.33	533.33
	Other Equity	18,738.68	19,491.13
	Total Equity	19,272.01	20,024.46
2	LIABILITIES		
2A	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	- Borrowings	8,465.49	3,310.59
	- Lease Liabilities	59.32	26.32
	- Other Financial liabilities	9.30	9.30
	Provisions	190.90	420.27
	Deferred Tax Liabilities (Net)	1,381.85	1,386.07
	Total Non-Current Liabilities	10,106.86	5,152.55
2B	CURRENT LIABILITIES		
	Financial Liabilities		
	- Borrowings	10,983.23	10,348.83
	- Lease Liabilities	39.03	31.56
	- Trade Payables		
	- Dues of micro and small enterprises	962.05	1,200.58
	- Dues of creditors other than micro and small enterprises	1,143.43	1,655.57
	- Other Financial Liabilities	884.69	519.44
	Other Current Liabilities	1,968.90	1,602.39
	Provisions	225.66	232.00
	Current tax liabilities (Net)	-	274.09
	Total Current Liabilities	16,206.99	15,864.46
	Total Liabilities	26,313.85	21,017.01
	TOTAL EQUITY AND LIABILITIES	45,585.86	41,041.47



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UNAUDITED STANDALONE CASH FLOW STATEMENT		₹ in Lakhs	
Sr No.	Particulars	Standalone	
		Half Year ended	
		30-09-2025	30-09-2024
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Profit before exceptional items and tax	944.76	1,502.17
	Adjustments for:		
	Depreciation	824.35	726.21
	(Gain) / Loss on Investments	(81.09)	7.33
	Share of (Profit) / Loss in LLP	(51.69)	(76.50)
	(Profit) / Loss on sale / Discard of Property, plant and equipment (Net)	(14.47)	(0.33)
	Interest Income	(50.00)	(64.28)
	Interest Expense	652.22	399.43
	Rent Income	(35.24)	(33.65)
	Dividend Income	-	(1.48)
	Employee benefits expenses	(32.50)	(14.86)
	Exchange difference	205.54	(60.25)
	Operating Profit before working capital changes	2,361.88	2,383.79
	Adjustments for		
	(Increase)/Decrease in Trade and other receivables	163.15	1,259.20
	(Increase)/Decrease in Inventories	366.16	318.76
	Increase/(Decrease) in Trade and other payable	(336.27)	125.06
	Cash generated from operations	2,554.92	4,086.81
	Direct taxes paid (net of refund)	(827.89)	(454.97)
	Net Cash generated from Operating Activities	1,727.03	3,631.84
B	Cash Flow from Investing Activities		
	Interest received	52.22	163.46
	Sale proceeds of Property, plant and equipment	30.98	5.24
	Rent Income	35.24	33.65
	Dividend Income	-	1.48
	(Purchase) / Sale of Current Investments	(2,164.78)	(7.08)
	Loans to Subsidiary company (Net of repayment)	(243.00)	(165.00)
	Purchase of Property, plant and equipment	(2,874.09)	(2,630.56)
	Net Cash used in Investing Activities	(5,163.44)	(2,598.82)
C	Cash Flow from Financing Activities		
	Proceeds from Borrowings - Non Current	4,456.24	351.14
	Repayment of Borrowings - Non Current	(249.22)	(472.01)
	Borrowings - Current (Net)	458.49	(7.88)
	Interest paid	(530.28)	(393.36)
	Payment of Lease Liabilities	(22.23)	(14.07)
	Dividend & Dividend tax paid	(773.33)	(500.00)
	Net Cash used in Financing Activities	3,339.66	(1,036.18)
D	Net Increase / (Decrease) in Cash and cash equivalents (A + B + C)	(96.75)	(3.16)
	Cash and cash equivalents as at 1st April	112.16	6.80
	Cash and cash equivalents as at 30th September	15.41	3.64



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NOTES

- 1 These results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 2 The above results for the quarter and half year ended 30th September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13th November, 2025 and the same was subjected to "Limited Review" by the Statutory Auditors of the Company, as required under Regulation 33 of SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015.
- 3 Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates, 'Reclaim Rubber' has been identified as reportable segment and smaller business segments not separately reportable have been grouped under the heading 'Others'.
- 4 During the quarter, the Company has paid the dividend of Rs. 14.50/- per equity share aggregating to Rs. 773.33 Lakhs for the financial year 2024-2025 approved by the shareholder of the Company at the Annual General Meeting held on 25th July, 2025.
- 5 Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.



Place : Mumbai
Date : 13th November, 2025



FOR GRP LIMITED

HARSH R. GANDHI
MANAGING DIRECTOR

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
GRP Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **GRP Limited** (the "Parent") which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 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 ("the Regulations"), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular").
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. (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and performed the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The statement includes the result of following entities:
 - a) GRP Circular Solutions Limited - Subsidiary Company
 - b) Gripsurya Recycling LLP - Limited liability partnership with majority Stake.
5. 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with SEBI



RAJENDRA & CO.
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 6630 6735 / 2283 4266 E-mail : contact@rajendraco.com

Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rajendra & Co.**

Chartered Accountants

Firm Registration No. 108355W

Apurva Shah



Apurva Shah

Partner

Membership Number: 047166

UDIN: 25047166 BmkUML2126

Place: Mumbai

Dated: 13th November, 2025

GRP Limited (CIN : L25191GJ1974PLC002555)

Registered Office : Plot No.8, GIDC Estate, Ankleshwar - 393 002 Dist. Bharuch, Gujarat

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2025

(₹ in Lakhs, except per share data)

Sr No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations (Gross)	14,301.32	13,424.80	14,198.61	27,726.12	27,785.85	59,051.73
	Less: Goods & Service Tax	1,065.68	1,050.13	1,034.01	2,115.81	2,001.19	4,006.40
	Revenue from Operations	13,235.64	12,374.67	13,164.60	25,610.31	25,784.66	55,045.33
II	Other Income	77.63	92.90	24.07	170.53	71.22	135.77
III	Total Income (I + II)	13,313.27	12,467.57	13,188.67	25,780.84	25,855.88	55,181.10
IV	Expenses						
	(a) Cost of Materials consumed	6,733.10	6,239.18	6,367.48	12,972.28	12,246.46	25,549.90
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(220.26)	(15.97)	121.12	(236.23)	207.92	(169.54)
	(d) Employees benefits expense	1,595.70	1,491.18	1,400.75	3,086.88	3,002.70	6,208.10
	(e) Finance Costs	353.65	338.65	218.14	692.30	427.97	1,047.13
	(f) Depreciation & amortisation expense	453.93	424.94	396.54	878.87	779.94	1,601.75
	(g) Other Expenses	4,065.31	3,667.90	4,295.37	7,733.21	8,070.38	16,650.28
	Total Expenses (IV)	12,981.43	12,145.88	12,799.40	25,127.31	24,735.37	50,887.62
V	Profit Before Share of Profit / (Loss) of Joint Ventures, Exceptional Items and Tax (III - IV)	331.84	321.69	389.27	653.53	1,120.51	4,293.48
VI	Share of Profit / (Loss) of Joint Ventures	-	-	-	-	-	-
VII	Profit/(Loss) before exceptional items and tax (V + VI)	331.84	321.69	389.27	653.53	1,120.51	4,293.48
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit/(Loss) before tax (VII-VIII)	331.84	321.69	389.27	653.53	1,120.51	4,293.48
X	Tax Expense						
	(1) Current Tax	(53.76)	89.97	127.16	36.21	374.28	1,048.44
	(2) Deferred Tax	189.71	56.92	11.40	246.63	58.92	174.72
	Total Tax Expense	135.95	146.89	138.56	282.84	433.20	1,223.16
XI	Profit/(loss) for the period (IX-X)	195.89	174.80	250.71	370.69	687.31	3,070.32
XII	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	38.37	(6.30)	(109.31)	32.07	(103.71)	(152.91)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	(9.66)	1.59	27.51	(8.07)	26.10	38.48
	(iii) Items that will be reclassified to profit or loss	(338.79)	(647.58)	(126.69)	(986.37)	(86.86)	(17.27)
	(iv) Income tax relating to items that will be reclassified to profit or loss	82.92	165.33	31.89	248.25	21.86	4.35
	Total Other Comprehensive Income (XII)	(227.16)	(486.96)	(176.60)	(714.12)	(142.61)	(127.35)
XIII	Total Comprehensive Income for the period (XI+XII)	(31.27)	(312.16)	74.11	(343.43)	544.70	2,942.97
XIV	Profit for the year attributable to						
	-Owners of the Company	195.86	174.77	250.68	370.63	687.23	3,070.15
	-Non-controlling interest	0.03	0.03	0.03	0.06	0.08	0.17
	Other comprehensive income for the year						
	-Owners of the Company	(227.16)	(486.96)	(176.60)	(714.12)	(142.61)	(127.35)
	-Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income for the year						
	-Owners of the Company	(31.30)	(312.19)	74.08	(343.49)	544.62	2,942.80
	-Non-controlling interest	0.03	0.03	0.03	0.06	0.08	0.17
XV	Paid up Equity Share Capital (Face value of ₹ 10/- each)	533.33	533.33	533.33	533.33	533.33	533.33
XVI	Other Equity excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	18,629.99
XVII	Earning Per share (Face value of ₹ 10/- each) (* Not Annualised)						
	(1) Basic	3.67 *	3.28 *	4.70 *	6.95 *	12.89 *	57.57
	(2) Diluted	3.67 *	3.28 *	4.70 *	6.95 *	12.89 *	57.57

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2025							(₹ in Lakhs)
Sr No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Reclaim Rubber	12,584.94	11,227.84	11,690.45	23,812.78	23,344.17	50,112.95
	b) Others	1,716.38	2,196.96	2,508.16	3,913.34	4,441.68	8,938.78
	Revenue from Operations (Gross)	14,301.32	13,424.80	14,198.61	27,726.12	27,785.85	59,051.73
	Less: Goods and Service Tax	1,065.68	1,050.13	1,034.01	2,115.81	2,001.19	4,006.40
	Revenue from Operations	13,235.64	12,374.67	13,164.60	25,610.31	25,784.66	55,045.33
2	Segment Results						
	Profit/(Loss) Before Tax & Interest from each segment						
	a) Reclaim Rubber	1,360.42	1,228.06	1,090.84	2,588.48	2,641.52	7,978.23
	b) Others	13.59	15.85	177.68	29.44	207.22	123.56
	Total	1,374.01	1,243.91	1,268.52	2,617.92	2,848.74	8,101.79
	Less: Finance Costs	353.65	338.65	218.14	692.30	427.97	1,047.13
	Less: Other unallocable expenses net of unallocable income	688.52	583.57	661.11	1,272.09	1,300.26	2,761.18
	Less: Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before tax	331.84	321.69	389.27	653.53	1,120.51	4,293.48
3	Segment Assets						
	a) Reclaim Rubber	19,243.96	18,732.33	18,451.98	19,243.96	18,451.98	20,230.28
	b) Others	18,599.62	17,110.41	11,968.25	18,599.62	11,968.25	16,598.15
	c) Unallocated Assets	7,424.36	7,984.99	4,433.64	7,424.36	4,433.64	4,369.21
	Total Segment Assets	45,267.94	43,827.73	34,853.87	45,267.94	34,853.87	41,197.64
4	Segment Liabilities						
	a) Reclaim Rubber	2,702.51	2,786.45	3,417.59	2,702.51	3,417.59	3,470.66
	b) Others	11,580.55	10,774.37	3,750.59	11,580.55	3,750.59	3,975.74
	c) Unallocated Liabilities	12,867.91	11,381.16	10,967.28	12,867.91	10,967.28	14,587.92
	Total Segment Liabilities	27,150.97	24,941.98	18,135.46	27,150.97	18,135.46	22,034.32

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UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES		(₹ in Lakhs)	
Sr No.	Particulars	Consolidated	
		AS AT 30-09-2025	AS AT 31-03-2025
		Unaudited	Audited
	ASSETS		
1	NON-CURRENT ASSETS		
	Property, Plant and Equipment	20,281.53	16,708.39
	Capital Work in progress	945.11	2,732.55
	Right to use	1,429.79	1,397.43
	Investment Property	94.45	95.62
	Other Intangible assets	19.57	21.18
	Intangible assets under development	0.38	-
	Financial Assets		
	- Investments	12.90	12.90
	- Others	286.30	350.31
	Other Non-current assets	658.54	536.51
	Total Non-Current Assets	23,728.57	21,854.89
2	CURRENT ASSETS		
	Inventories	4,973.23	5,343.63
	Financial Assets		
	- Investments	2,396.77	150.90
	- Trade receivables	9,586.86	10,063.46
	- Cash and cash equivalents	21.59	125.31
	- Other Bank balances	22.29	17.67
	- Other Financial assets	2,780.14	2,533.21
	Current Tax Assets (Net)	524.57	-
	Other Current Assets	1,233.93	1,108.57
	Total Current Assets	21,539.38	19,342.75
	TOTAL ASSETS	45,267.95	41,197.64
	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share Capital	533.33	533.33
	Other Equity	17,583.65	18,629.99
	Equity attributable to Owners of the Company	18,116.98	19,163.32
	Non-Controlling Interests	0.60	0.55
	Total Equity	18,117.58	19,163.87
2	LIABILITIES		
2A	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	- Borrowings	8,772.16	3,759.29
	- Lease Liabilities	59.32	26.32
	- Other Financial liabilities	13.80	14.30
	Provisions	196.03	426.02
	Deferred Tax Liabilities (Net)	1,411.08	1,412.71
	Total Non-Current Liabilities	10,452.39	5,638.64
2B	CURRENT LIABILITIES		
	Financial Liabilities		
	- Borrowings	11,501.29	10,857.80
	- Lease Liabilities	39.03	31.56
	- Trade Payables		
	- Dues of micro and small enterprises	687.33	1,090.50
	- Dues of creditors other than micro and small enterprises	1,320.72	1,740.75
	- Other Financial Liabilities	893.16	530.34
	Other Current Liabilities	2,030.78	1,641.22
	Provisions	225.67	232.00
	Current tax liabilities (Net)	-	270.96
	Total Current Liabilities	16,697.98	16,395.13
	Total Liabilities	27,150.37	22,033.77
	TOTAL EQUITY AND LIABILITIES	45,267.95	41,197.64

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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT		(₹ in Lakhs)	
Sr No.	Particulars	Consolidated	
		Half Year ended	
		30-09-2025	30-09-2024
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Profit before exceptional items and tax	653.53	1,120.51
	Adjustments for:		
	Depreciation	878.87	779.94
	(Gain) / Loss on Investments	(81.09)	7.33
	(Profit) / Loss on sale / Discard of Property, plant and equipment (Net)	(14.47)	(0.33)
	Amortization of Deferred Income	(0.50)	(0.50)
	Interest Income	(6.03)	(17.14)
	Interest Expense	692.31	427.98
	Rent Income	(10.04)	(9.65)
	Dividend Income	-	(1.48)
	Employee benefits expenses	(32.50)	(14.86)
	Exchange difference	205.54	(60.25)
	Operating Profit before working capital changes	2,285.62	2,231.54
	Adjustments for		
	(Increase)/Decrease in Trade and other receivables	330.55	1,202.56
	(Increase)/Decrease in Inventories	370.41	102.42
	Increase/(Decrease) in Trade and other payable	(386.40)	168.13
	Cash generated from operations	2,600.17	3,704.65
	Direct taxes paid (net of refund)	(828.84)	(456.75)
	Net Cash generated from Operating Activities	1,771.33	3,247.90
B	Cash Flow from Investing Activities		
	Interest received	8.25	116.32
	Sale proceeds of Property, plant and equipment	30.98	5.24
	Rent Income	10.04	9.65
	Dividend Income	-	1.48
	(Purchase) / Sale of Current Investments	(2,164.78)	(7.08)
	Fixed Deposits in Bank	-	(4.00)
	Purchase of Property, plant and equipment	(2,924.35)	(2,685.80)
	Net Cash used in Investing Activities	(5,039.87)	(2,564.19)
C	Cash Flow from Financing Activities		
	Proceeds from Borrowings - Non Current	4,720.24	708.14
	Repayment of Borrowings - Non Current	(412.24)	(496.78)
	Borrowings - Current (Net)	224.57	32.59
	Interest paid	(572.18)	(426.01)
	Payment of Lease Liabilities	(22.23)	(14.07)
	Dividend & Dividend tax paid	(773.33)	(500.00)
	Net Cash used in Financing Activities	3,164.82	(696.12)
D	Net Increase / (Decrease) in Cash and cash equivalents (A + B + C)	(103.72)	(12.41)
	Cash and cash equivalents as at 1st April	125.31	18.32
	Cash and cash equivalents as at 30th September	21.59	5.91

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NOTES

- 1 These results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 2 The above results for the quarter and half year ended 30th September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13th November, 2025 and the same was subjected to "Limited Review" by the Statutory Auditors of the Company, as required under Regulation 33 of SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015.
- 3 Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the Group operates, 'Reclaim Rubber' has been identified as reportable segment and smaller business segments not separately reportable have been grouped under the heading 'Others'.
- 4 During the quarter, the Parent Company has paid the dividend of Rs. 14.50/- per equity share aggregating to Rs. 773.33 Lakhs for the financial year 2024-2025 approved by the shareholder of the Parent Company at the Annual General Meeting held on 25th July, 2025.
- 5 Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.

**FOR GRP LIMITED****HARSH R. GANDHI
MANAGING DIRECTOR****Place : Mumbai****Date : 13th November, 2025**