

Date: 21-05-2026

The Head- Listing Compliance  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex Mumbai - 400 051

Stock Code: CGRAPHICS

Subject: Earnings Release for the Half Year and Financial Year ended 31st March, 2026 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Earnings Release dated 21st May, 2026 with respect to the Audited Standalone and Consolidated Financial Results of the Company for the half year and financial year ended 31st March, 2026.

You are requested to kindly take the same on record.

Thanking You,

Sincerely,

For Creative Graphics Solutions India Limited

Deepanshu Goel  
Managing Director  
DIN: 03118826  
Place: Noida

Encl: as above



*Creative Graphics Group*

## CREATIVE GRAPHICS SOLUTIONS INDIA LIMITED

Earnings Press Release

March 31, 2026

### Group Companies:



### About Creative Graphics Group:

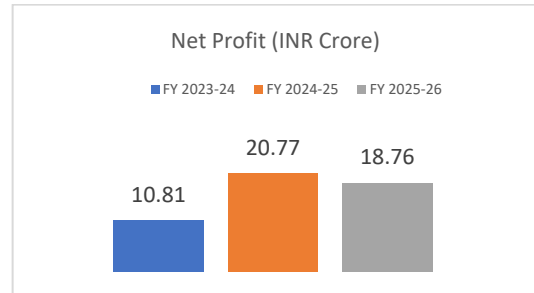
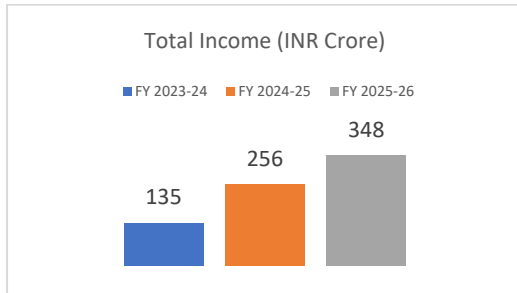
Creative Graphics Solutions India Limited (“Creative” or “Company”) is a market leader in the Indian flexographic plates manufacturing market. Flexography is an environmentally friendly, fast-growing printing technology which is used for printing all kinds of packaging material.

The Company also operates in the pharma packaging space through its wholly owned subsidiary, Wahren India Private Limited. The subsidiary started operations a couple of years ago and is already amongst the leading manufacturers of “Alu Alu Foil” in India. Alu Alu Foils are used to package pharmaceutical capsules and tablets.

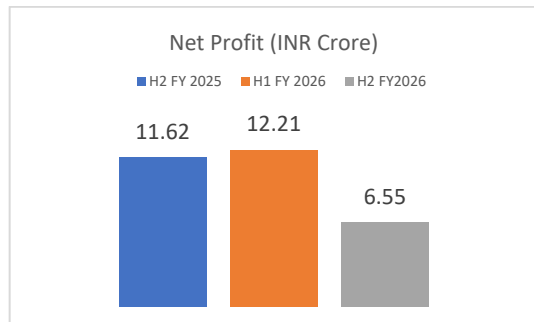
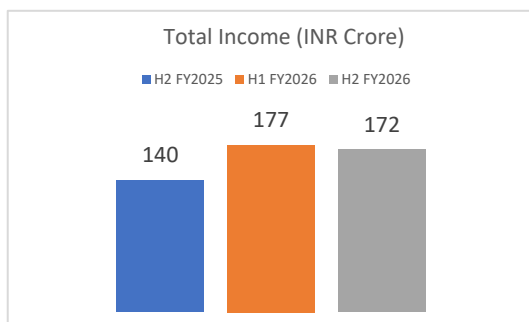
The company operates in the premedia services market through its subsidiary, CG Premedia.

## Consolidated Performance:

### Full Year Figures

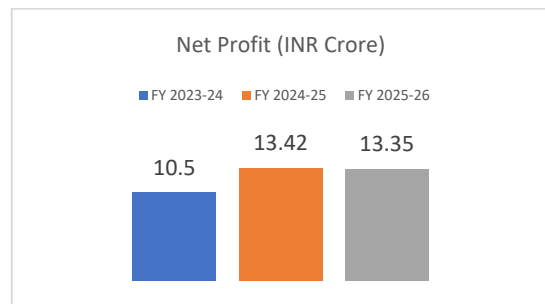
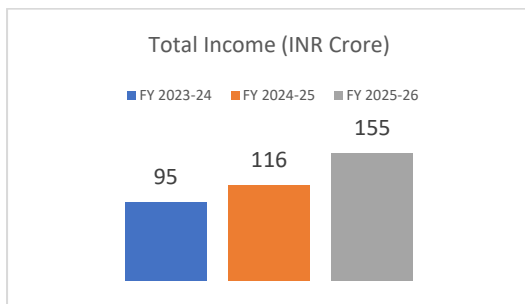


### Half Year Figures

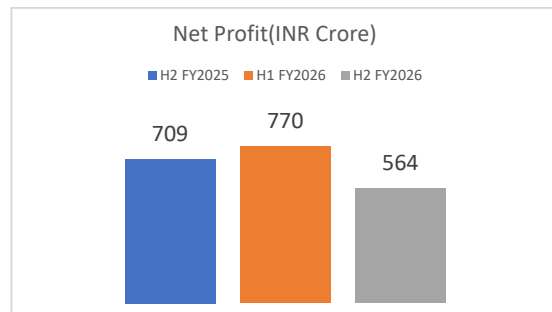
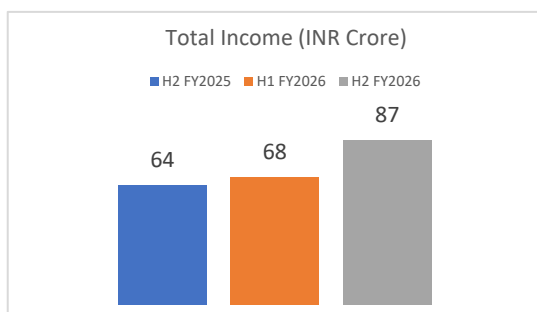


## Standalone Performance:

### Full Year Figures



### Half Year Figures



# Financial FAQs

## Higher Full Year Consol Sales, Lower Profit?

**Reason 1:** Focus on increasing capacity and building capabilities during the year.

1. Bangalore flexo factory started during the year (not breakeven yet)
2. A PVC/PVDC product line started towards the end of the financial year (not breakeven yet).
3. Oman flexo factory commercialization delayed due to the Iran-war crisis.
4. New 20,000 MT Alu Alu foil factory commercialization to be done in near future.

Our expenses have increased ahead of expansion while benefits from these new factories is expected to accrue in future periods.

	FY2025	FY 2026	Increase	Incr %
Employee Expenses	22.8	28.6	5.8	25%
Finance costs	4.7	6.7	2.0	42%

**Reason 2:** Impact of price volatility and supply side challenges in H2.

We also had gross margin compression of approx.. 5% (INR 5 crore impact) in H2 in our pharma packaging business owing to (a) volatility in Aluminium prices and foreign exchange, and (b) supply side challenges.

## Consol H2 Sales Were Lower Than H1?

**Reason 1:** Pharma packaging business impacted severely due to war-related supply chain issues in March.

**Reason 2:** Flexo business also impacted in H2 due to lacklustre macroeconomic scenario.

Standalone sales in H2 FY 2026 includes approx. INR 27 crore of internal sales from Creative (Parent) to Wahren (subsidiary). The parent company, being listed, attracts better terms from certain suppliers. Accordingly purchases on behalf of subsidiary were made in the parent company and the material was sold to the subsidiary.

## Business Updates:

		<b>Previous Update</b> (As of May 2025)	<b>Previous Update</b> (As of Nov 2025)	<b>Latest Update</b> (As of May 2026)
1.	PVC/ PVDC Machine (WAHREN)	<ul style="list-style-type: none"> <li>Used machine was procured in December 2024.</li> <li>Refurbishing and installation near complete.</li> <li>Trials to start soon.</li> <li>Expect commercialisation in H2 FY2025-26.</li> </ul>	<ul style="list-style-type: none"> <li>On track to start commercialisation in H2 FY 2025-26.</li> </ul>	<ul style="list-style-type: none"> <li>Commercialized towards the end of H2 FY 2025-26</li> <li>Next step is to focus on sales and capacity utilization.</li> </ul>
2.	Tandem Machine (WAHREN)	<ul style="list-style-type: none"> <li>Used machine procured in March 2025.</li> <li>Refurbishing and Installation underway.</li> <li>Expect commercial orders in H2 FY2025-26.</li> </ul>	<ul style="list-style-type: none"> <li>On track to start commercialisation in H2 FY 2025-26.</li> </ul>	<ul style="list-style-type: none"> <li>Commercialized in April 2026</li> <li>Next step is to focus on sales and capacity utilization.</li> </ul>
3.	12000MT Alu Alu Machine (WAHREN)	<ul style="list-style-type: none"> <li>Machine originally to expected to be delivered in March 2025.</li> <li>Dispatch delayed as Italian vendor is making some custom design changes.</li> <li>Fresh timeline of delivery is July 2025. Expect commercial operations to start within H2 FY2025-2026.</li> </ul>	<ul style="list-style-type: none"> <li>Machine delivered in October 2025.</li> <li>Delayed delivery to push commercialisation to H1 FY2026-27.</li> </ul>	<ul style="list-style-type: none"> <li>Machine installed.</li> <li>Trial runs underway.</li> <li>On track for commercialisation within H1 FY2026-27.</li> </ul>
4.	Marketing (WAHREN)	<ul style="list-style-type: none"> <li>Expect continued push to increase reach across India and abroad.</li> <li>Aggressively expansion in sales team.</li> <li>Participated in exhibitions to build sales relationships across the globe: <ul style="list-style-type: none"> <li>5 international exhibitions.</li> <li>3 domestic exhibitions.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Brought onboard Head of Export sales.</li> <li>Expansion in sales team to continue ahead of commercialisation of factories.</li> <li>Exhibition participation continues at aggressive pace to build relationships. <ul style="list-style-type: none"> <li>3 international exhibitions</li> <li>3 domestic exhibitions</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Continued expansion in sales capacity.</li> <li>First export order received in February 2026</li> </ul>
5.	Expansion (Flexographic Plates)	<ul style="list-style-type: none"> <li>Two new factories to be launched in H2 FY2025-26.</li> <li>One of the factories to be overseas in Oman. Company already registered in that country.</li> <li>The other factory to be launched in Bangalore.</li> <li>Machines already ordered for both factories. Factories to be setup and operational in Q2 FY2025-26.</li> </ul>	<ul style="list-style-type: none"> <li>Bangalore factory installation complete and started operations.</li> <li>Oman factory <ul style="list-style-type: none"> <li>installation complete.</li> <li>solving teething issues.</li> <li>Commercialisation expected within H2 FY2025-26.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Bangalore factory running now.</li> <li>Oman factory delayed due to war related challenges.</li> </ul>

6	Risk Mitigation		<ul style="list-style-type: none"> <li>• <b>Debtor Insurance:</b> Company has obtained debtor insurance to cover business risk as it expands sales with new customers and in new territories.</li> </ul>	<ul style="list-style-type: none"> <li>• Continuing to insure all debtors.</li> </ul>
7	Financial		<ul style="list-style-type: none"> <li>•</li> </ul>	<ul style="list-style-type: none"> <li>• Enhance working capital limits with addition of Citi as a second banker</li> <li>• Entered into our first invoice bill discounting relationship</li> </ul>
8	Exports			<ul style="list-style-type: none"> <li>• First export order in Feb 2026</li> <li>• 100 MT+ export orders in pipeline as of today</li> </ul>

### Disclaimer

*This document may contain statements which reflect Management's current views and estimates which should be construed as forward-looking statements. The future involves risks and uncertainties that could cause actual results to differ materially from the current views being expressed. Potential risks and uncertainties include factors such as general economic conditions, commodities and currency fluctuations, competitive product and pricing pressures, industrial relations and regulatory developments. The company or its management shall not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstance.*