



29<sup>th</sup> May 2026

To,  
The Manager  
Listing and Compliance Department,  
NSE Emerge  
National Stock Exchange of India Limited  
Exchange Plaza, Plot no. C-1, G-Block,  
Bandra-Kurla Complex, Bandra-East,  
Mumbai-400051.

Scrip Symbol: GIRIRAJ

Sub: Outcome of the meeting of the Board of Directors of the Company held on Thursday, 29<sup>th</sup> May 2026.

Dear Sir,

This is to intimate, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Board of Directors of the Company at its meeting held on Friday, 29<sup>th</sup> May 2026 have considered and approved the following matters, inter alia, others:

1. The Standalone and Consolidated Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March 2026 along with audit report were noted and approved.

The meeting commenced at 2.00 p.m. and concluded at 3.00 p.m.

Kindly take the above information on record.

Thanking You  
For **GIRIRAJ CIVIL DEVELOPERS LIMITED**

**KRUSHANG SHAH**  
**MANAGING DIRECTOR**  
**DIN: 07198525**



Place: Mumbai  
Encl: As above.

**Giriraj Civil Developers Limited**

An ISO 9001:2015, ISO 14001:2015, ISO 27001:2013 & ISO 45001:2018 Certified Company

CIN L45200MH2005PLC156879; Web: [www.giriraj.co](http://www.giriraj.co)

Registered/ Head Office: 2nd Floor, Nine Square, Ramdas Sutrale Marg, Off Chandavarkar Lane, Borivali-West,  
Mumbai - 400092, Maharashtra, India. Ph: + 91 22 28906356 / 28702744 Email: [giriraj.civil05@gmail.com](mailto:giriraj.civil05@gmail.com) / [info@giriraj.co](mailto:info@giriraj.co)

**GIRIRAJ CIVIL DEVELOPERS LIMITED**

CIN: L45200MH2005PLC156879



Reg.office: Office No. 2nd Floor, Nine Square, Ramdas Sutrale Marg, Off Chandavarkar Lane, Borivali-West, Mumbai, Borivali West, Maharashtra, India, 400092.

Tel.022 28906356, Mob.+91 98200 92072, email:giriraj.civil05@gmail.com

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH,2026****(Rs. In Lakhs)**

Sr No.	Particulars	Year Ended 31/03/2026 Audited	Year Ended 31/03/2025 Audited
<b>I</b>	<b><u>EQUITY &amp; LIABILITIES</u></b>		
1	<b>Shareholder's Funds</b>		
	(a) Share Capital	2,392.05	2,392.05
	(b) Reserves and Surplus	12,229.78	10,720.78
	(c) Money received against share warrants	-	-
2	<b>Share application money pending allotment</b>		
3	<b>Non-Current Liabilities</b>		
	(a) Long-term borrowings	884.80	191.90
	(b) Deferred tax liabilities (Net)	33.48	30.79
	(c) Other Long term liabilities	412.39	5,875.20
	(d) Long term provisions	-	-
4	<b>Current Liabilities</b>		
	(a) Short-term borrowings	1,282.42	1,548.51
	(b) Trade payables	6,643.49	5,043.06
	(c) Other current liabilities	753.14	3,227.93
	(d) Short-term provisions	24.32	58.20
	<b>Total:-</b>	<b>24,655.87</b>	<b>29,088.42</b>
<b>II</b>	<b><u>ASSETS:</u></b>		
1	<b>Non-current assets</b>		
	(a) <i>Fixed assets</i>		
	(i) Tangible assets	1,076.14	1,205.73
	(ii) Intangible assets	19.63	4.52
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	(b) Non-current investments	246.63	923.19
	(c) Deferred tax assets (net)	-	-
	(d) Long term loans and advances	1,543.72	4,786.14
	(e) Other non-current assets	2,389.97	2,120.53
2	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	6,548.08	7,002.96
	(c) Trade receivables	8,474.49	6,665.32
	(d) Cash and cash equivalents	198.99	767.60
	(e) Short-term loans and advances	25.00	97.17
	(f) Other current assets	4,133.21	5,515.26
	<b>Total:-</b>	<b>24,655.87</b>	<b>29,088.42</b>

For and on Behalf of Board of Directors  
**Giriraj Civil Developers Limited**Place: Mumbai  
Dated : 29/05/2026  
**(Krushang Shah)**  
Managing Director  
DIN:07198525

# GIRIRAJ CIVIL DEVELOPERS LIMITED

CIN: L45200MH2005PLC156879



Reg.office: Office No. 2nd Floor, Nine Square, Ramdas Sutrale Marg, Off Chandavarkar Lane, Borivali-West, Mumbai, Borivali West, Maharashtra, India, 400092.

Tel.022 28906356, Mob.+91 98200 92072, email:giriraj.civil05@gmail.com

## PART II - STATEMENT OF PROFIT AND LOSS ACCOUNT

(Rs. In Lakhs)

Sr No.	Particulars	Half Year Ended			Year Ended	Year Ended
		Oct 25 to Mar 26 Audited	Apr to Sep 25 Un-audited	31/03/2025 Audited	31/03/2026 Audited	31/03/2025 Audited
	<b>INCOME</b>					
I	Revenue from operations	16,238.07	13,387.95	22,300.66	29,626.02	29,470.85
II	Other Income	47.31	111.16	318.98	158.47	440.83
III	<b>Total Revenue (I+II)</b>	<b>16,285.38</b>	<b>13,499.11</b>	<b>22,619.63</b>	<b>29,784.49</b>	<b>29,911.68</b>
	<b>EXPENDITURE</b>					
IV	Cost of materials consumed	12,073.09	9,716.82	16,426.51	21,789.91	22,871.09
	Purchase of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of:					
	-finished goods,	-	-	-	-	-
	-work-in-progress and	740.91	(357.80)	(597.98)	383.11	(2,504.63)
	-Stock-in-Trade	-	-	-	-	-
	Direct Expenses	1,375.04	2,450.23	3,651.82	3,825.27	5,278.26
	Employee benefit Expenses	367.59	343.44	458.46	711.03	857.64
	Financial costs	145.31	201.91	213.84	347.22	328.97
	Depreciation and amortization expense	75.38	77.85	78.50	153.23	145.41
	Others Expenses	358.15	178.75	337.27	536.90	502.62
		<b>15,135.47</b>	<b>12,611.20</b>	<b>20,568.42</b>	<b>27,746.67</b>	<b>27,479.36</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)	1,149.90	887.91	2,051.22	2,037.81	2,432.32
VI	Exceptional Items	-	-	-	-	-
VII	<b>VII. Profit before extraordinary items and tax (V-VI)</b>	<b>1,149.90</b>	<b>887.91</b>	<b>2,051.22</b>	<b>2,037.81</b>	<b>2,432.32</b>
VIII	Extraordinary Items	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>1,149.90</b>	<b>887.91</b>	<b>2,051.22</b>	<b>2,037.81</b>	<b>2,432.32</b>
X	Tax expense:					
	(1) Current tax	321.96	202.40	527.74	524.36	612.64
	(2) Deferred tax	(19.89)	24.34	26.55	4.45	31.44
XI	<b>Profit(Loss) from the period from continuing operations (IX-X)</b>	<b>847.83</b>	<b>661.17</b>	<b>1,496.93</b>	<b>1,509.00</b>	<b>1,788.24</b>
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discounting operations	-	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations (XII-XIII)	-	-	-	-	-
XV	<b>Profit/(Loss) for the period (XI+XIV)</b>	<b>847.83</b>	<b>661.17</b>	<b>1,496.93</b>	<b>1,509.00</b>	<b>1,788.24</b>
XVI	Earning per equity share:					
	(1) Basic	3.55	2.76	6.26	6.31	7.48
	(2) Diluted	3.55	2.76	6.26	6.31	7.48
	(2) Weighted average	3.55	2.76	6.26	6.31	7.48

For and on Behalf of Board of Directors

**Giriraj Civil Developers Limited**

Place: Mumbai  
Dated : 29/05/2026



*(Signature)*  
**(Krushang Shah)**  
**Managing Director**  
**DIN:07198525**

**Note**

- The company has primary segment and there is no separate reporting segments in terms of Accounting Standard 17.
- Corresponding previous periods figures have been regrouped/reclassified wherever necessary.
- There were no Investor complaints receive or pending as on 31-03-2026

Particulars	Period ended 31/03/2026	Period ended 31/03/2025
Pending at the beginning of the Year	Nil	Nil
Received during the year	Nil	Nil
Disposed of During the Year	Nil	Nil
Remaining unresolved at the end of Year	Nil	Nil

**GIRIRAJ CIVIL DEVELOPERS LIMITED**

CIN: L45200MH2005PLC156879



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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026****(Rs. In Lakhs)**

Sr. No	Particulars	As at 31/03/2026	As at 31/03/2025
<b>A]</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit available for appropriation after tax	<b>1,509.00</b>	<b>1,788.24</b>
	<b>Adjustment for:</b>		
	Depreciation	153.23	145.41
	Dispose of Fixed Assets	6.90	-
	Provision for Tax	524.36	612.64
	Provision for Deferred Tax	2.69	9.81
	Adjustment of Previous year Tax	1.76	21.64
	Interest & Finance Charges Paid	347.22	328.97
	Interest Income Received	(122.01)	(328.25)
	Profit on Sale of Assets	(0.17)	-
	Share of Profit(Loss) of Joint Venture	0.52	(50.92)
		<b>2,423.50</b>	<b>2,527.53</b>
	<b>Adjustment for change in Working Capital</b>		
	Inventories	454.88	(2,714.84)
	Trade and other Receivables	(1,809.17)	(3,361.00)
	Loan & Advances and Other Current Assets	4,538.21	(6,123.20)
	Trade Liabilities & Provisions	(6,371.05)	9,640.13
	<b>CASH FLOW GENERATED FROM OPERATING ACTIVITIES</b>	<b>(763.63)</b>	<b>(31.39)</b>
	Less:- Taxes Paid (Net of refunds and interest on refunds)	637.15	619.39
	<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(1,400.77)</b>	<b>(650.78)</b>
<b>B]</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of fixed assets	(46.73)	(391.62)
	Sale of fixed assets	1.08	-
	Sale/(Purchase) of investments	676.56	245.49
	Interest Income received	122.01	328.25
	Share of Profit(Loss) of Joint Venture	(0.52)	50.92
	Profit on Sale of Assets	0.17	-
	<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>	<b>752.58</b>	<b>233.04</b>
<b>C]</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Short term Borrowing	(529.13)	743.82
	Proceeds from Term Loan	138.10	84.95
	Proceeds from Unsecured Borrowing	817.83	(94.86)
	Interest & Finance Charges paid	(347.22)	(328.97)
	<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<b>79.58</b>	<b>404.93</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS [A+B+C]</b>	<b>(568.61)</b>	<b>(12.81)</b>
	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>767.60</b>	<b>780.42</b>
	<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>198.99</b>	<b>767.60</b>

For and on Behalf of Board of Directors  
Giriraj Civil Developers Limited



(Krushang Shah)  
Managing Director  
DIN:07198525

Place: Mumbai  
Dated : 29/05/2026



Notes:

1. The above results, which have been audited by the Statutory Auditors of the Company, are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee and Directors of the Company at their meeting held on May 29, 2026.
2. The above Financial Results have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, and relevant amendments issued thereafter.
3. The Statutory Auditor has provided Standalone and Consolidated Audit Reports for the Half and Year ended March 31, 2026, with an unmodified opinion.
4. The results for the half-ended 31<sup>st</sup> March 2026 are derived figures by subtracting the results of the six months ended on 30<sup>th</sup> September 2025 from the unaudited results for the year ended 31<sup>st</sup> March 2026.
5. Earnings per share have been calculated on the weighted average of the Share Capital outstanding during the period/year.
6. Company's Business activity falls within a single business segment "Civil", hence 'Segment Reporting' is not applicable."
7. Prior period/ year figures have been reclassified wherever required to conform to the classification of the current period/ year.
8. The results of the company are also available on stock exchange websites: <https://www.nseindia.com/> and company's website: <https://giriraj.co/>.

Thanking You

For **GIRIRAJ CIVIL DEVELOPERS LIMITED**

**KRUSHANG SHAH**  
**MANAGING DIRECTOR**  
**DIN: 07198525**



Place: Mumbai

Dt: 29<sup>th</sup> May 2026

**Giriraj Civil Developers Limited**

An ISO 9001:2015, ISO 14001:2015, ISO 27001:2013 & ISO 45001:2018 Certified Company

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**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH,2026 (Rs. In Lakhs)**

Sr No.	Particulars	Year Ended 31/03/2026 Audited	Year Ended 31/03/2025 Audited
<b>I</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>Shareholder's Funds</b>		
	(a) Share Capital	2,392.05	2,392.05
	(b) Reserves and Surplus	12,229.76	10,720.76
	(c) Money received against share warrants	-	-
2	<b>Share application money pending allotment</b>		
3	<b>Non-Current Liabilities</b>		
	(a) Long-term borrowings	884.80	191.90
	(b) Deferred tax liabilities (Net)	33.48	30.79
	(c) Other Long term liabilities	586.62	6,149.16
	(d) Long term provisions	-	-
4	<b>Current Liabilities</b>		
	(a) Short-term borrowings	1,360.88	2,453.10
	(b) Trade payables	6,805.68	5,178.47
	(c) Other current liabilities	755.69	3,238.97
	(d) Short-term provisions	29.86	58.54
	<b>Total:-</b>	<b>25,078.82</b>	<b>30,413.75</b>
<b>II</b>	<b>ASSETS:</b>		
1	<b>Non-current assets</b>		
	(a) <i>Fixed assets</i>		
	(i) Tangible assets	1,076.14	1,205.73
	(ii) Intangible assets	19.63	4.52
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	(b) Non-current investments	0.02	0.02
	(c) Deferred tax assets (net)	-	-
	(d) Long term loans and advances	1,604.78	5,630.99
	(e) Other non-current assets	2,487.16	2,011.58
2	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	6,548.08	7,002.96
	(c) Trade receivables	8,579.80	6,606.01
	(d) Cash and cash equivalents	273.10	1,415.21
	(e) Short-term loans and advances	335.17	999.82
	(f) Other current assets	4,154.94	5,536.90
	<b>Total:-</b>	<b>25,078.82</b>	<b>30,413.75</b>

For and on Behalf of Board of Directors  
**Giriraj Civil Developers Limited**  
**(Krushang Shah)**  
Managing Director  
DIN:07198525Place: Mumbai  
Dated : 29/05/2026

# GIRIRAJ CIVIL DEVELOPERS LIMITED

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## PART II - CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT

(Rs. In Lakhs)

Sr No.	Particulars	Half Year Ended			Year Ended	Year Ended
		Oct 25 to Mar 26 Audited	Apr to Sep 25 Un-audited	31/03/2025 Audited	31/03/2026 Audited	31/03/2025 Audited
<b>INCOME</b>						
I	Revenue from operations	16,820.25	14,077.27	23,395.44	30,897.52	31,429.90
II	Other Income	70.00	90.29	285.26	160.29	418.48
III	<b>Total Revenue (I+II)</b>	<b>16,890.26</b>	<b>14,167.56</b>	<b>23,680.70</b>	<b>31,057.82</b>	<b>31,848.38</b>
<b>EXPENDITURE</b>						
IV	Cost of materials consumed	12,666.07	10,356.99	17,464.48	23,023.06	24,739.83
	Purchase of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of:					
	-finished goods,	-	-	-	-	-
	-work-in-progress and	740.91	(357.80)	(597.98)	383.11	(2,504.63)
	-Stock-in-Trade	-	-	-	-	-
	Direct Expenses	1,375.04	2,450.23	3,647.59	3,825.27	5,278.26
	Employee benefit Expenses	372.51	343.44	459.39	715.95	858.56
	Financial costs	140.43	214.88	229.44	355.31	344.59
	Depreciation and amortization expense	75.38	77.85	78.49	153.23	145.41
	Others Expenses	364.26	191.78	331.49	556.04	523.83
		<b>15,734.59</b>	<b>13,277.37</b>	<b>21,612.90</b>	<b>29,011.96</b>	<b>29,385.85</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)	1,155.67	890.19	2,067.81	2,045.86	2,462.54
VI	Exceptional Items	-	-	-	-	-
VII	VII. Profit before extraordinary items and tax (V-VI)	<b>1,155.67</b>	<b>890.19</b>	<b>2,067.81</b>	<b>2,045.86</b>	<b>2,462.54</b>
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	<b>1,155.67</b>	<b>890.19</b>	<b>2,067.81</b>	<b>2,045.86</b>	<b>2,462.54</b>
X	Tax expense:					
	(1) Current tax	327.73	204.68	540.52	532.41	639.05
	(2) Deferred tax	(19.89)	24.34	30.36	4.45	35.25
XI	Profit(Loss) from the period from continuing operations (IX-X)	<b>847.83</b>	<b>661.17</b>	<b>1,496.93</b>	<b>1,509.00</b>	<b>1,788.24</b>
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discounting operations	-	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	<b>847.83</b>	<b>661.17</b>	<b>1,496.93</b>	<b>1,509.00</b>	<b>1,788.24</b>
XVI	Earning per equity share:					
	(1) Basic	3.55	2.76	6.26	6.31	7.48
	(2) Diluted	3.55	2.76	6.26	6.31	7.48
	(2) Weighted average	3.55	2.76	6.26	6.31	7.48

Place: Mumbai  
Dated : 29/05/2026



For and on Behalf of Board of Directors  
**Giriraj Civil Developers Limited**

**(Krushang Shah)**  
Managing Director  
DIN:07198525

**Note**

- The company has primary segment and there is no separate reporting segments in terms of Accounting Standard 17.
- Corresponding previous periods figures have been regrouped/reclassified wherever necessary.
- There were no Investor complaints receive or pending as on 31-03-2026

Particulars	Period ended 31/03/2026	Period ended 31/03/2025
Pending at the beginning of the Year	Nil	Nil
Received during the year	Nil	Nil
Disposed of During the Year	Nil	Nil
Remaining unresolved at the end of Year	Nil	Nil

**GIRIRAJ CIVIL DEVELOPERS LIMITED**

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**CONOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026 (Rs. In Lakhs)**

Sr. No	Particulars	As at 31/03/2026	As at 31/03/2025
<b>A]</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit available for appropriation after tax	<b>1,509.00</b>	<b>1,788.24</b>
	<b>Adjustment for:</b>		
	Depreciation	153.23	145.41
	Dispose of Fixed Assets	6.90	-
	Provision for Tax	532.41	639.05
	Provision for Deferred Tax	2.69	9.81
	Adjustment of Previous year Tax	1.76	25.44
	Interest & Finance Charges Paid	355.31	344.59
	Interest Income Received	(123.31)	(355.57)
	Profit on Sale of Assets	(0.17)	-
		<b>2,437.81</b>	<b>2,596.96</b>
	<b>Adjustment for change in Working Capital</b>		
	Inventories	454.88	(2,714.84)
	Trade and other Receivables	(1,973.79)	(2,922.40)
	Loan & Advances and Other Current Assets	5,708.27	(6,112.95)
	Trade Liabilities & Provisions	(6,447.30)	9,292.42
	<b>CASH FLOW GENERATED FROM OPERATING ACTIVITIES</b>	<b>179.88</b>	<b>139.19</b>
	Less:- Taxes Paid (Net of refunds and interest on refunds)	645.20	619.39
	<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(465.32)</b>	<b>(480.20)</b>
<b>B]</b>	<b>CASH FLOW FROM INVESTING ACTIVITES</b>		
	Purchase of fixed assets	(46.73)	(391.62)
	Sale of fixed assets	1.08	-
	Sale/(Purchase) of investments	-	0.05
	Interest Income received	123.31	355.57
	Profit on Sale of Assets	0.17	-
	<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>	<b>77.84</b>	<b>(36.00)</b>
<b>C]</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from issue of Equity Shares	-	-
	Proceeds from Short term Borrowing	(1,134.72)	1,349.41
	Proceeds from Term Loan	138.10	84.95
	Proceeds from Unsecured Borrowing	597.29	45.39
	Interest & Finance Charges paid	(355.31)	(344.59)
	<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<b>(754.63)</b>	<b>1,135.16</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS [A+B+C]</b>	<b>(1,142.11)</b>	<b>618.95</b>
	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>1,415.21</b>	<b>796.26</b>
	<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>273.10</b>	<b>1,415.21</b>

For and on Behalf of Board of Directors  
Giriraj Civil Developers Limited



Place: Mumbai  
Dated : 29/05/2026

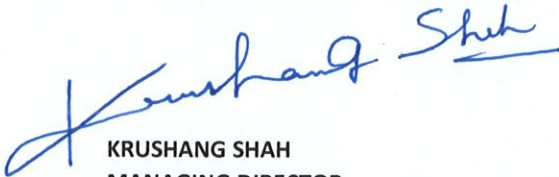
(Krushang Shah)  
Managing Director  
DIN:07198525

Notes:

1. The above results, which have been audited by the Statutory Auditors of the Company, are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee and Directors of the Company at their meeting held on May 29, 2026.
2. The above Financial Results have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, and relevant amendments issued thereafter.
3. The Consolidated results include the result of the following entities: Joint Arrangements:
  - a. GCDL-SMBIPL (JV)
  - b. MBPL-GCDL JV
  - c. GIRIRAJ GSEPL CONSORTIUM
  - d. GIRIRAJ KK JV
  - e. DEV ENGINEERS AND GIRIRAJ JV
  - f. PRIME-GIRIRAJ-KK (JV)
  - g. R K MADHANI & CO AND GIRIRAJ JV
4. Earnings per share have been calculated on the weighted average of the Share Capital outstanding during the year.
5. Company's Business activity falls within a single business segment "Civil", hence 'Segment Reporting' is not applicable."
6. The Company has adopted proportionate consolidation for its Joint Control arrangement during the current financial year in accordance with AS 27 –Financial Reporting of Interests in Joint Venture. Accordingly, the Company's share of assets, liabilities, income and expenses of the joint arrangement has been recognised in the financial statements on a proportionate basis.
7. Prior period/ year figures have been reclassified wherever required to conform to the classification of the current period/ year.
8. The results of the company are also available on stock exchange websites: <https://www.nseindia.com/> and company's website: <https://giriraj.co/> .

Thanking You

For **GIRIRAJ CIVIL DEVELOPERS LIMITED**



**KRUSHANG SHAH**  
**MANAGING DIRECTOR**  
**DIN: 07198525**

Place: Mumbai

Dt: 29<sup>th</sup> May 2025



**Giriraj Civil Developers Limited**

An ISO 9001:2015, ISO 14001:2015, ISO 27001:2013 & ISO 45001:2018 Certified Company

CIN L45200MH2005PLC156879; Web: [www.giriraj.co](http://www.giriraj.co)

Registered/ Head Office: 2nd Floor, Nine Square, Ramdas Sutrale Marg, Off Chandavarkar Lane, Borivali-West,  
Mumbai - 400092, Maharashtra, India. Ph: + 91 22 28906356 / 28702744 Email: [giriraj.civil05@gmail.com](mailto:giriraj.civil05@gmail.com)/ [info@giriraj.co](mailto:info@giriraj.co)



[Declaration for Audit Report with Unmodified Opinion]

In terms of Regulation 33 (3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with Securities Exchange Board of India circular no.CIR/CFD/CNID/56/2016 dated May 27, 2016, I hereby declare that Statutory Auditor of the Company M/s RHAD & Co., Chartered Accountants, have given the Audit Report with unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the half and financial year ended on March 31, 2026.

Kindly take this declaration on your records.

Thanking You

For **GIRIRAJ CIVIL DEVELOPERS LIMITED**

  
**KRUSHANG SHAH**  
**MANAGING DIRECTOR**

**DIN: 07198525**



Place: Mumbai

Dt: 29<sup>th</sup> May 2026

**Giriraj Civil Developers Limited**

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