To, **Date:** November 10th, 2023

Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra kurla Complex,
Bandra (East), Mumbai- 400051.

Reference: ISIN- INE0LVM01018; Symbol- GRCL

Subject: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their Meeting held on Friday, 10th November 2023 to transact the following business: -

1. The Company have approved the Standalone Unaudited Financial Results of the Company for the Quarter and Half Year ended on 30th September,2023.

We enclose herewith a copy of the said Standalone Financial results along with the Limited Review Report for the Half Year Ended 30th September, 2023 by the Statutory Auditors of the Company.
The meeting of the Board of Directors commenced at 10:14 A.M. and concluded at 12:10 P.M.
This is for your information and record.

For Gayatri Rubbers and Chemicals Limited

Chotai Shilp
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Date: 2023.11.10 12:22:41 +05'30'

Shilp Chotai
Managing Director
DIN: 09557130
Date: November 10, 2023
Place: Gujarat, Porbandar

+91-9766935377
sales@gayatrirubberchemicals.com
www.gayatrirubberchemicals.com
Plot no 11, Gail no. 3, Opp. Beri Ka Bagh, Malerna Road, Ballabgarh, Faridabad, Haryana-121004

VAPS & COMPANY
Chartered Accountants

A : C-42, South Extension Part-II
New Delhi - 110 049
T : 011-41641415 / 41645051
F : 011-41644896
W : www.vaps.co.in
E : info@vaps.co.in

LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF
M/S GAYATRI RUBBERS AND CHEMICALS LIMITED

We have reviewed the accompanying statement of unaudited financial results of Gayatri Rubbers and Chemicals Limited (the 'Company') for the Half-year ended September 30, 2023 (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, as amended.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder is the responsibility of Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the financial statements in accordance with the Standard on Review Engagement (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 perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VAPS & COMPANY
Chartered Accountants
ICAI Firm Registration Number : 003612N

VAPS & COMPANY New Delhi CHARTERED ACCOUNTANTS

Praveen Kumar Jain
Partner
Membership Number : 082515
UDIN: 23082515BGWJWW1524
Place: Porbandar, Gujrat
Date: November 10, 2023

GAYATRI RUBBERS AND CHEMICALS LIMITED

CIN: L25209HR2022PLC102495

Plot No. 11, Gali No. 3, Opposite Beri Ka Bagh, Malerna Road, Ballabhgarh, Faridabad, Haryana - 121004

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND FINANCIAL YEAR ENDED SEPTEMBER 30, 2023

[Indian Rupees (INR) in Lakhs, except EPS]

	Particulars	Half year ended Sep 30, 2023 (Unaudited)	Half year ended March 31, 2023 (Unaudited)	Half year ended Sep 30, 2022 (Unaudited) (Refer Note 3)	Year ended March 31, 2023 (Audited)
I	Revenue from operations	1,078.13	1,090.54	1,130.15	2,220.69
II	Other income	0.99	-	-	-
III	**Total income**	**1,079.12**	**1,090.54**	**1,130.15**	**2,220.69**
IV	**Expenses**				
	(a) Cost of revenue operations	1,052.35	1,004.84	1,174.80	2,179.64
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(128.85)	(87.75)	(165.19)	(252.94)
	(c) Employee benefit expenses	30.99	26.45	23.23	49.68
	(d) Finance cost	7.85	7.98	11.51	19.49
	(e) Depreciation and amortisation expense	14.31	4.33	17.12	21.45
	(f) Other expenses	21.66	60.42	19.69	80.11
	Total expenses	**998.32**	**1,016.27**	**1,081.16**	**2,097.43**
V	**Profit before taxes (III-IV)**	**80.81**	**74.28**	**48.99**	**123.26**
VI	**Tax Expense:**				
	(a) Current tax	21.06	18.37	14.34	32.71
	(b) Deferred tax charge /(credit)	(0.75)	1.27	(2.01)	(0.74)
	(c) Previous Period's Tax Adjustment	(0.70)	-	-	-
	Total tax expense	**19.61**	**19.64**	**12.33**	**31.97**
VII	**Profit for the period/ year (V-VI)**	**61.20**	**54.64**	**36.65**	**91.29**
VIII	Paid up equity share capital of INR 10.00 each	573.80	573.80	421.00	573.80
IX	Reserves and Surplus				396.89
X	**Earnings per equity share (EPS) of INR 10.00 each**				
	Basic (in INR)	1.07	1.26	0.60	1.78
	Diluted (in INR)	1.07	1.26	0.60	1.78

Notes :

1. The statement of Unaudited Financial Results for Half year ended September 30,2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meetings held on November 10,2023.
2. These unaudited financial results are prepared in accordance with the Accounting Standards (AS) as prescribed under Section 133 of the Companies Act read with Companies (Accounting Standards) Rules, 2006.
3. The Company is engaged in the business of Manufacturing and Trading of Rubber Products and hence there is only one reportable segment as per 'AS 17 : Segmenting Reporting'.
4. Previous Year figures have been regrouped/reclassified,wherever necessary, to conform to current year's classification.
5. The unaudited financial results for the Half Year ended September 30, 2023 are available on the websites of the Company (www.gayatrirubberchemicals.com) and National Stock Exchange of India (www.nseindia.com).

For Gayatri Rubbers and Chemicals Limited

Chotai Shilp

Digitally signed by Chotai Shilp
Date: 2023.11.10 10:50:35 +05'30'

Shilp Chotai
Managing Director
DIN: 09557130

Date: November 10, 2023
Place: Porbandar, Gujarat

GAYATRI RUBBERS AND CHEMICALS LIMITED

CIN: L25209HR2022PLC102495

Plot No. 11, Gali No. 3, Opposite Beri Ka Bagh, Malerna Road, Ballabhgarh, Faridabad, Haryana - 121004

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30,2023

Amount in INR Lakhs

Particulars	As at Sep 30,2023	As at March 31,2023
I) EQUITY AND LIABILITIES		
1. SHAREHOLDERS FUND		
(a) Share Capital	573.8	573.80
(b) Reserves & Surplus	458.10	396.89
Total Shareholders funds	**1,031.90**	**970.69**
2. NON-CURRENT LIABILITIES		
(a) Borrowings	15.17	-
Total Non-Current liabilities	**15.17**	**-**
3. CURRENT LIABILITIES		
(a) Borrowings	12.50	-
(b) Trade Payables		
(i) Dues of micro and small enterprises	-	-
(ii) Dues of creditors other than micro and small enterprises	97.96	47.43
(c) Short-term Provisions	1.02	1.99
(d) Other Current Liabilities	18.90	41.86
Total Current liabilities	**130.38**	**91.28**
Total Equity and Liabilities	**1,177.44**	**1,061.97**
II. ASSETS		
1. NON-CURRENT ASSETS		
(a) Property, Plant & Equipment	136.645	103.07
(b) Intangible assets	15.354	15.35
(c) Deferred Tax Assets	1.438	0.74
(d) Other non current assets	20.701	12.45
Total Non current assets	**174.14**	**131.61**
2. CURRENT ASSETS		
(a) Trade Receivables	590.594	450.92
(b) Inventories	381.793	252.94
(c) Cash and Cash Equivalents	9.434	199.06
(d) Loans & Advances	0.039	8.28
(e) Other Current Assets	21.444	19.16
Total Current Assets	**1,003.31**	**930.36**
Total Assets	**1,177.44**	**1,061.97**

For Gayatri Rubbers and Chemicals Limited

Chotai Shilp

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Date: 2023.11.10 10:51:38 +05'30'

Shilp Chotai

Managing Director

DIN: 09557130

Date: November 10, 2023

Place: Porbandar, Gujarat

GAYATRI RUBBERS AND CHEMICALS LIMITED

CIN: L25209HR2022PLC102495

Plot No. 11, Gali No. 3, Opposite Beri Ka Bagh, Malerna Road, Ballabhgarh, Faridabad, Haryana - 121004

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2023

Amount in INR lakhs

Particulars	Period ended Sep 30,2023	Period ended March 31,2023
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	80.81	123.26
Adjustments for :		
Depreciation and Amortization Expense	14.31	21.45
Finance Cost	7.85	19.49
Operating profit before working capital changes	**102.97**	**164.20**
Adjustments for (increase)/decrease in Operating Assets:		
(Increase) / Decrease in Trade Receivables	(139.67)	(450.92)
(Increase) / Decrease in Inventories	(128.85)	(252.94)
(Increase) / Decrease in Short Term Loans and advances	8.24	(8.28)
(Increase) / Decrease in Non Current Assets	(8.25)	(12.45)
(Increase) / Decrease in Other Current Assets	(2.28)	(19.16)
Adjustments for increase/(decrease) in Operating Liabilities		
Increase / (Decrease) in Trade Payables	50.53	47.43
Increase / (Decrease) Other Current Liabilities	(22.96)	41.86
Cash generated from operations	**(140.28)**	**(490.26)**
Income Tax Paid	(21.29)	(30.72)
Net Cash Flow from Operating Activities	**(161.57)**	**(520.98)**
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(47.90)	(124.52)
Goodwill arising on acquistion	-	(15.35)
Net Cash used in investing activities	**(47.90)**	**(139.87)**
C) CASH FLOW FROM FINANCING ACTIVITIES		
Prcoeeds from Issue of Equity Shares	-	879.40
Proceeds/(Repayment) of Long Term Borrowing	15.17	-
Proceeds/(Repayment) of Short Term Borrowing	12.50	-
Finance Costs	(7.85)	(19.49)
Net cash generated from Financing activities	**19.83**	**859.91**
Net Change in Cash and Cash Equivalents (A+B+C)	(189.63)	199.06
CASH & CASH EQUIVALENT		
Opening Balance	199.06	-
Net Change in Cash & Cash Equivalents	(189.63)	199.06
Closing Balance	**9.43**	**199.06**

For Gayatri Rubbers and Chemicals Limited

Chotai Shilp

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Date: 2023.11.10 10:51:05 +05'30'

Shilp Chotai
Managing Director
DIN: 09557130

Date: November 10, 2023
Place: Porbandar, Gujarat