

10.02.2026

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**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on 10<sup>th</sup> February, 2026**

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. Tuesday, 10<sup>th</sup> February, 2026, *inter alia*, considered and approved the following:

- a. Unaudited Provisional Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2025 along with the Limited Review Report thereon by the Statutory Auditors of the Company. (Enclosed as Annexure)
- b. Non-implementation of the proposed Qualified Institutional Placement (QIP) as the Company has not proceeded with the said Issue within the prescribed timelines of 365 days from the date of passing of the special resolution by the shareholders i.e. 14<sup>th</sup> December, 2024.

The Board Meeting commenced at 11:30 a.m. and concluded at 03:35 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](http://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](mailto: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 nine month ended December 31, 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 5<sup>th</sup> 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



*Akshay Shah*  
**Akshay Shah**

Partner

Membership Number: 103316

UDIN: **26103316 AP BDHZ 7806**

Place: Mumbai

Date: 10<sup>th</sup> February, 2026

**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 & NINE MONTHS ENDED 31st DECEMBER 2025**

(₹ in Lakhs, except per share data)

Sr No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations (Gross)	14,518.11	14,090.65	13,783.51	41,500.79	40,636.86	57,148.48
	Less: Goods & Service Tax	1,186.93	1,031.14	915.51	3,187.74	2,774.52	3,721.39
	Revenue from Operations	13,331.18	13,059.51	12,868.00	38,313.05	37,862.34	53,427.09
II	Other Income	113.25	139.04	90.60	404.60	309.55	425.24
III	<b>Total Income (I + II)</b>	<b>13,444.43</b>	<b>13,198.55</b>	<b>12,958.60</b>	<b>38,717.65</b>	<b>38,171.89</b>	<b>53,852.33</b>
IV	<b>Expenses</b>						
	(a) Cost of Materials consumed	6,911.19	6,614.93	6,504.50	19,467.69	18,095.53	24,280.47
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(114.62)	(180.22)	(529.36)	(344.05)	(256.85)	(68.41)
	(d) Employees benefits expense	1,493.05	1,537.74	1,426.74	4,462.45	4,316.93	5,977.86
	(e) Finance Costs	369.21	334.91	265.75	1,021.43	665.18	972.56
	(f) Depreciation & amortisation expense	464.60	426.49	378.32	1,288.95	1,104.53	1,492.16
	(g) Other Expenses	3,924.54	3,990.85	4,151.05	11,479.96	11,982.80	16,194.70
	<b>Total Expenses (IV)</b>	<b>13,047.97</b>	<b>12,724.70</b>	<b>12,197.00</b>	<b>37,376.43</b>	<b>35,908.12</b>	<b>48,849.34</b>
V	<b>Profit/(Loss) before exceptional items and tax (III - IV)</b>	<b>396.46</b>	<b>473.85</b>	<b>761.60</b>	<b>1,341.22</b>	<b>2,263.77</b>	<b>5,002.99</b>
VI	Exceptional Items (Refer note 4)	140.41	-	-	140.41	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>256.05</b>	<b>473.85</b>	<b>761.60</b>	<b>1,200.81</b>	<b>2,263.77</b>	<b>5,002.99</b>
VIII	<b>Tax Expense</b>						
	(1) Current Tax	7.35	(53.76)	168.23	43.56	542.51	1,048.45
	(2) Deferred Tax	12.74	188.53	11.33	256.77	66.34	168.51
	<b>Total Tax Expense</b>	<b>20.09</b>	<b>134.77</b>	<b>179.56</b>	<b>300.33</b>	<b>608.85</b>	<b>1,216.96</b>
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>235.96</b>	<b>339.08</b>	<b>582.04</b>	<b>900.48</b>	<b>1,654.92</b>	<b>3,786.03</b>
X	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss	(103.86)	38.37	(9.79)	(71.79)	(113.50)	(152.91)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	26.14	(9.66)	2.47	18.07	28.57	38.48
	(iii) Items that will be reclassified to profit or loss	37.97	(338.79)	24.10	(948.40)	(62.76)	(17.27)
	(iv) Income tax relating to items that will be reclassified to profit or loss	(9.56)	82.92	(6.07)	238.69	15.79	4.35
	<b>Total Other Comprehensive Income (X)</b>	<b>(49.31)</b>	<b>(227.16)</b>	<b>10.71</b>	<b>(763.43)</b>	<b>(131.90)</b>	<b>(127.35)</b>
XI	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>186.65</b>	<b>111.92</b>	<b>592.75</b>	<b>137.05</b>	<b>1,523.02</b>	<b>3,658.68</b>
XII	Paid up Equity Share Capital (Face value of ₹ 10/- each)	533.33	533.33	533.33	533.33	533.33	533.33
XIII	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	19,491.13
XIV	Earning Per share (Face value of ₹ 10/- each) (* Not Annualised)						
	(1) Basic	4.42 *	6.36 *	10.91 *	16.88 *	31.03 *	70.99
	(2) Diluted	4.42 *	6.36 *	10.91 *	16.88 *	31.03 *	70.99





UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2025							(₹ in Lakhs)
Sr No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	a) Reclaim Rubber	12,770.18	12,611.99	12,064.37	36,625.85	35,490.11	50,185.45
	b) Others	1,747.93	1,478.66	1,719.14	4,874.94	5,146.75	6,963.03
	Revenue from Operations (Gross)	14,518.11	14,090.65	13,783.51	41,500.79	40,636.86	57,148.48
	Less: Goods and Service Tax	1,186.93	1,031.14	915.51	3,187.74	2,774.52	3,721.39
	Revenue from Operations	13,331.18	13,059.51	12,868.00	38,313.05	37,862.34	53,427.09
2	<b>Segment Results</b>						
	<b>Profit/(Loss) Before Tax &amp; Interest from each segment</b>						
	a) Reclaim Rubber	1,511.67	1,322.03	1,509.79	4,028.18	4,056.47	7,787.31
	b) Others	(78.18)	114.15	146.58	154.17	654.74	661.12
	Total	1,433.49	1,436.18	1,656.37	4,182.35	4,711.21	8,448.43
	Less: Finance Costs	369.21	334.91	265.75	1,021.43	665.18	972.56
	Less: Other unallocable expenses net of unallocable income	667.82	627.42	629.02	1,819.70	1,782.26	2,472.88
	Less: Exceptional Items	140.41	-	-	140.41	-	-
	Profit/(Loss) before tax	256.05	473.85	761.60	1,200.81	2,263.77	5,002.99
3	<b>Segment Assets</b>						
	a) Reclaim Rubber	21,949.51	21,197.93	20,448.42	21,949.51	20,448.42	21,839.06
	b) Others	17,114.76	16,967.67	11,916.87	17,114.76	11,916.87	14,833.19
	c) Unallocated Assets	7,396.73	7,420.28	4,370.75	7,396.73	4,370.75	4,369.21
	Total Segment Assets	46,461.00	45,585.88	36,736.04	46,461.00	36,736.04	41,041.46
4	<b>Segment Liabilities</b>						
	a) Reclaim Rubber	4,795.07	4,483.96	4,744.45	4,795.07	4,744.45	4,907.86
	b) Others	8,776.62	8,995.73	1,541.43	8,776.62	1,541.43	1,549.74
	c) Unallocated Liabilities	13,393.69	12,834.18	12,608.08	13,393.69	12,608.08	14,559.40
	Total Segment Liabilities	26,965.38	26,313.87	18,893.96	26,965.38	18,893.96	21,017.00

#### NOTES

- 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.
- The above results for the quarter and nine months ended 31st December, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 10th February, 2026 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.
- 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'.
- The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from 21st November, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The new Labour Codes have resulted in one time increase in provision for employee benefit of the company. The estimated incremental impact of these changes as assessed by the Company amounts to ₹ 140.41 lakhs, on the basis of the information available and consistent with the guidance provided by the Institute of Chartered Accountants of India, has been recognised and presented as Exceptional Items in the standalone financial results of the Company for the quarter and nine months ended 31st December, 2025.  
Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate additional impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.
- Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.

FOR GRP LIMITED

*Harsh R. Gandhi*

HARSH R. GANDHI  
MANAGING DIRECTOR

Place : Mumbai  
Date : 10th February, 2026





**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 nine months ended December 31, 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](mailto:contact@rajendraco.com)

Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> 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

*Akshay*



**Akshay Shah**

Partner

Membership Number: 103316

UDIN: **26103316 ZEWCHP 6139**

Place: Mumbai

Date: 10<sup>th</sup> February, 2026



**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 & NINE MONTHS ENDED 31st DECEMBER 2025**

(₹ in Lakhs, except per share data)

Sr No.	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations (Gross)	14,683.49	14,301.32	14,206.20	42,409.61	41,992.05	59,051.73
	Less: Goods & Service Tax	1,212.64	1,065.68	980.00	3,328.45	2,981.19	4,006.40
	Revenue from Operations	13,470.85	13,235.64	13,226.20	39,081.16	39,010.86	55,045.33
II	Other Income	47.83	77.63	39.84	218.36	111.06	135.77
III	<b>Total Income (I + II)</b>	<b>13,518.68</b>	<b>13,313.27</b>	<b>13,266.04</b>	<b>39,299.52</b>	<b>39,121.92</b>	<b>55,181.10</b>
IV	<b>Expenses</b>						
	(a) Cost of Materials consumed	6,975.90	6,733.10	6,778.83	19,948.18	19,025.29	25,549.90
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(116.02)	(220.26)	(554.87)	(352.25)	(346.95)	(169.54)
	(d) Employees benefits expense	1,549.23	1,595.70	1,486.61	4,636.11	4,489.31	6,208.10
	(e) Finance Costs	386.10	353.65	294.42	1,078.40	722.39	1,047.13
	(f) Depreciation & amortisation expense	489.06	453.93	405.48	1,367.93	1,185.42	1,601.75
	(g) Other Expenses	3,986.75	4,065.31	4,251.30	11,719.96	12,321.68	16,650.28
	<b>Total Expenses (IV)</b>	<b>13,271.02</b>	<b>12,981.43</b>	<b>12,661.77</b>	<b>38,398.33</b>	<b>37,397.14</b>	<b>50,887.62</b>
V	<b>Profit Before Share of Profit / (Loss) of Joint Ventures, Exceptional Items and Tax (III - IV)</b>	<b>247.66</b>	<b>331.84</b>	<b>604.27</b>	<b>901.19</b>	<b>1,724.78</b>	<b>4,293.48</b>
VI	Share of Profit / (Loss) of Joint Ventures	-	-	-	-	-	-
VII	<b>Profit/(Loss) before exceptional items and tax (V + VI)</b>	<b>247.66</b>	<b>331.84</b>	<b>604.27</b>	<b>901.19</b>	<b>1,724.78</b>	<b>4,293.48</b>
VIII	Exceptional Items (Refer note 4)	140.41	-	-	140.41	-	-
IX	<b>Profit/(Loss) before tax (VII-VIII)</b>	<b>107.25</b>	<b>331.84</b>	<b>604.27</b>	<b>760.78</b>	<b>1,724.78</b>	<b>4,293.48</b>
X	<b>Tax Expense</b>						
	(1) Current Tax	7.35	(53.76)	168.22	43.56	542.50	1,048.44
	(2) Deferred Tax	14.63	189.71	(2.30)	261.26	56.62	174.72
	<b>Total Tax Expense</b>	<b>21.98</b>	<b>135.95</b>	<b>165.92</b>	<b>304.82</b>	<b>599.12</b>	<b>1,223.16</b>
XI	<b>Profit/(loss) for the period (IX-X)</b>	<b>85.27</b>	<b>195.89</b>	<b>438.35</b>	<b>455.96</b>	<b>1,125.66</b>	<b>3,070.32</b>
XII	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss	(103.86)	38.37	(9.79)	(71.79)	(113.50)	(152.91)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	26.14	(9.66)	2.47	18.07	28.57	38.48
	(iii) Items that will be reclassified to profit or loss	37.97	(338.79)	24.10	(948.40)	(62.76)	(17.27)
	(iv) Income tax relating to items that will be reclassified to profit or loss	(9.56)	82.92	(6.07)	238.69	15.79	4.35
	<b>Total Other Comprehensive Income (XII)</b>	<b>(49.31)</b>	<b>(227.16)</b>	<b>10.71</b>	<b>(763.43)</b>	<b>(131.90)</b>	<b>(127.35)</b>
XIII	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>35.96</b>	<b>(31.27)</b>	<b>449.06</b>	<b>(307.47)</b>	<b>993.76</b>	<b>2,942.97</b>
XIV	<b>Profit for the year attributable to</b>						
	-Owners of the Company	85.23	195.86	438.33	455.86	1,125.55	3,070.15
	-Non-controlling interest	0.04	0.03	0.02	0.10	0.11	0.17
	<b>Other comprehensive income for the year attributable to</b>						
	-Owners of the Company	(49.31)	(227.16)	10.71	(763.43)	(131.90)	(127.35)
	-Non-controlling interest	-	-	-	-	-	-
	<b>Total comprehensive income for the year attributable to</b>						
	-Owners of the Company	35.92	(31.30)	449.04	(307.57)	993.65	2,942.80
	-Non-controlling interest	0.04	0.03	0.02	0.10	0.11	0.17
XV	<b>Paid up Equity Share Capital (Face value of ₹ 10/- each)</b>	<b>533.33</b>	<b>533.33</b>	<b>533.33</b>	<b>533.33</b>	<b>533.33</b>	<b>533.33</b>
XVI	<b>Reserves excluding Revaluation Reserves as per Balance Sheet</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,629.99</b>
XVII	<b>Earning Per share (Face value of ₹ 10/- each) (* Not Annualised)</b>						
	(1) Basic	1.60 *	3.67 *	8.22 *	8.55 *	21.11 *	57.57
	(2) Diluted	1.60 *	3.67 *	8.22 *	8.55 *	21.11 *	57.57



UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2025							(₹ in Lakhs)
Sr No.	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	a) Reclaim Rubber	12,735.27	12,584.94	12,065.28	36,548.05	35,409.45	50,112.95
	b) Others	1,948.22	1,716.38	2,140.92	5,861.56	6,582.60	8,938.78
	Revenue from Operations (Gross)	14,683.49	14,301.32	14,206.20	42,409.61	41,992.05	59,051.73
	Less: Goods and Service Tax	1,212.64	1,065.68	980.00	3,328.45	2,981.19	4,006.40
	<b>Revenue from Operations</b>	<b>13,470.85</b>	<b>13,235.64</b>	<b>13,226.20</b>	<b>39,081.16</b>	<b>39,010.86</b>	<b>55,045.33</b>
2	<b>Segment Results</b>						
	<b>Profit/(Loss) Before Tax &amp; Interest from each segment</b>						
	a) Reclaim Rubber	1,550.68	1,360.42	1,543.12	4,139.16	4,184.72	7,978.23
	b) Others	(183.96)	13.59	35.12	(154.52)	242.34	123.56
	<b>Total</b>	<b>1,366.72</b>	<b>1,374.01</b>	<b>1,578.24</b>	<b>3,984.64</b>	<b>4,427.06</b>	<b>8,101.79</b>
	Less: Finance Costs	386.10	353.65	294.42	1,078.40	722.39	1,047.13
	Less: Other unallocable expenses net of unallocable income	732.96	688.52	679.55	2,005.05	1,979.89	2,761.18
	Less: Exceptional Items	140.41	-	-	140.41	-	-
	<b>Profit/(Loss) before tax</b>	<b>107.25</b>	<b>331.84</b>	<b>604.27</b>	<b>760.78</b>	<b>1,724.78</b>	<b>4,293.48</b>
3	<b>Segment Assets</b>						
	a) Reclaim Rubber	19,781.27	19,243.96	19,045.42	19,781.27	19,045.42	20,230.28
	b) Others	18,621.10	18,599.62	13,763.18	18,621.10	13,763.18	16,598.15
	c) Unallocated Assets	7,401.19	7,424.36	4,373.19	7,401.19	4,373.19	4,369.21
	<b>Total Segment Assets</b>	<b>45,803.56</b>	<b>45,267.94</b>	<b>37,181.79</b>	<b>45,803.56</b>	<b>37,181.79</b>	<b>41,197.64</b>
4	<b>Segment Liabilities</b>						
	a) Reclaim Rubber	3,299.19	2,702.51	3,516.13	3,299.19	3,516.13	3,470.66
	b) Others	10,885.44	11,580.55	3,874.17	10,885.44	3,874.17	3,975.74
	c) Unallocated Liabilities	13,429.07	12,867.91	12,624.04	13,429.07	12,624.04	14,587.92
	<b>Total Segment Liabilities</b>	<b>27,613.70</b>	<b>27,150.97</b>	<b>20,014.34</b>	<b>27,613.70</b>	<b>20,014.34</b>	<b>22,034.32</b>

#### NOTES

- 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.
- The above results for the quarter and nine months ended 31st December, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 10th February, 2026 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.
- 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'.
- The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from 21st November, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The new Labour Codes have resulted in one time increase in provision for employee benefit of the Group. The estimated incremental impact of these changes as assessed by the Group amounts to ₹ 140.41 lakhs, on the basis of the information available and consistent with the guidance provided by the Institute of Chartered Accountants of India, has been recognised and presented as Exceptional Items in the consolidated financial results of the Group for the quarter and nine months ended 31st December, 2025.  
Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Group will evaluate additional impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.
- Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.

FOR GRP LIMITED

*Harsh R. Gandhi*

HARSH R. GANDHI  
MANAGING DIRECTOR

Place : Mumbai  
Date : 10th February, 2026

