

Dated: 28.10.2026

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001. Scrip code: 509152	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai – 400051. Symbol: GRPLTD – Series: EQ
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Sub: Outcome of Board Meeting held on 28th October, 2026

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 you that the Board of Directors of the Company, at its meeting held today, i.e., Wednesday, 28th October, 2026, inter alia, considered and approved/noted the following matters:

- 1. Unaudited Financial Results:** Considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2026, along with the Limited Review Reports issued by the Statutory Auditors of the Company. The same are enclosed herewith as an Annexure.
- 2. Noted Change in Constitution of Internal Auditors:** M/s. Sharp & Tannan Associates LLP has informed the Company that the audit firm has been converted from a partnership firm into a Limited Liability Partnership (LLP) under the name and style of M/s. Sharp & Tannan Associates LLP, (LLPIN: ADC- 6382) with effect from 24th September, 2026, pursuant such conversion there is no change in the audit engagement and M/s. Sharp & Tannan Associates LLP (LLPIN: ADC- 6382) shall continue to function and discharge their obligations as Internal Auditors of the Company for the remaining period of the tenure of their appointment.
- 3. Noted Comments by Board of Directors for SOP Fines imposed by the Stock Exchanges:** Noted the Standard Operating Procedure (SOP) fines of ₹10,000/- each levied by BSE Limited and the National Stock Exchange of India Limited for delayed compliance with Regulation 42 of the SEBI Listing Regulations, 2015. The Board deliberated on the matter and emphasised the importance of timely compliance with applicable regulatory requirements. The Board further noted that appropriate measures shall be implemented to ensure strict adherence to the prescribed timelines and to prevent recurrence of such non-compliance.

The aforesaid documents are also placed on the website of the Company at <https://www.grpweb.com/investors>.

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

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



The Board Meeting held on 28th October, 2026 commenced at 2:00 P.M. (IST) and concluded at 6:00 P.M.(IST).

Request you to take the same on your records.

Thanking you,

For **GRP Limited**

Sonal Jaju
Digitally signed
by Sonal Jaju
Date: 2026.10.28
18:01:54 +05'30'

Sonal Jaju

Company Secretary & Compliance Officer

Encl : a/a

GRP Ltd.

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RAJENDRA & CO.
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 6630 6735 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, 2026 ("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

Asm

Apurva Shah
Partner
Membership Number: 047166
UDIN: **26047166FCFJFL4558**
Place: Mumbai
Date: October 28, 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 & HALF YEAR ENDED 30th SEPTEMBER 2026

(* in Lakhs, except per share data)

Sr No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations (Gross)	18,226.15	16,877.92	14,090.65	35,104.07	26,982.68	57,034.66
	Less: Goods & Service Tax	1,526.63	1,312.91	1,031.14	2,839.54	2,000.81	4,428.49
	Revenue from Operations	16,699.52	15,565.01	13,059.51	32,264.53	24,981.87	52,606.17
II	Other Income	67.79	110.19	139.04	177.98	291.35	493.86
III	Total Income (I + II)	16,767.31	15,675.20	13,198.55	32,442.51	25,273.22	53,100.03
IV	Expenses						
	(a) Cost of Materials consumed	9,502.59	8,559.62	6,614.93	18,062.21	12,556.50	26,908.29
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(354.14)	(328.07)	(180.22)	(682.21)	(229.43)	(21.28)
	(d) Employees benefits expense	1,576.51	1,610.98	1,537.74	3,187.49	2,969.40	5,911.53
	(e) Finance Costs	407.29	385.14	334.91	792.43	652.22	1,422.91
	(f) Depreciation & amortisation expense	490.26	475.10	426.49	965.36	824.35	1,762.23
	(g) Other Expenses	4,306.14	4,089.53	3,990.85	8,395.67	7,555.42	15,601.86
	Total Expenses (IV)	15,928.65	14,792.30	12,724.70	30,720.95	24,328.46	51,585.54
V	Profit/(Loss) before exceptional items and tax (III - IV)	838.66	882.90	473.85	1,721.56	944.76	1,514.49
VI	Exceptional Items	-	-	-	-	-	140.41
VII	Profit/(Loss) before tax (V-VI)	838.66	882.90	473.85	1,721.56	944.76	1,374.08
VIII	Tax Expense						
	(1) Current Tax	157.95	357.12	(53.76)	515.07	36.21	160.85
	(2) Deferred Tax	98.52	43.75	188.53	142.27	244.03	320.56
	Total Tax Expense	256.47	400.87	134.77	657.34	280.24	481.41
IX	Profit/(loss) for the period (VII-VIII)	582.19	482.03	339.08	1,064.22	664.52	892.67
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	23.09	2.56	38.37	25.65	32.07	(33.25)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.81)	(0.65)	(9.66)	(6.46)	(8.07)	8.37
	(iii) Items that will be reclassified to profit or loss	83.54	127.63	(338.79)	211.17	(986.37)	(1,327.33)
	(iv) Income tax relating to items that will be reclassified to profit or loss	(21.03)	(32.12)	82.92	(53.15)	248.25	334.06
	Total Other Comprehensive Income (X)	79.79	97.42	(227.16)	177.21	(714.12)	(1,018.15)
XI	Total Comprehensive Income for the period (IX + X)	661.98	579.45	111.92	1,241.43	(49.60)	(125.48)
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	-	-	-	-	-	18,734.60
XIV	Earning Per share (Face value of ₹ 10/- each) (* Not Annualised)						
	(1) Basic	10.92 *	9.04 *	6.36 *	19.95 *	12.46 *	16.74
	(2) Diluted	10.91 *	9.04 *	6.36 *	19.94 *	12.46 *	16.74



UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2026							(₹ in Lakhs)
Sr No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Rubber Recycling	16,520.41	15,439.13	12,950.45	31,959.55	24,492.17	51,809.32
	b) Others	1,705.74	1,438.79	1,140.20	3,144.52	2,490.51	5,225.34
	Revenue from Operations (Gross)	18,226.15	16,877.92	14,090.65	35,104.07	26,982.68	57,034.66
	Less: Goods and Service Tax	1,526.63	1,312.91	1,031.14	2,839.54	2,000.81	4,428.49
	Revenue from Operations	16,699.52	15,565.01	13,059.51	32,264.53	24,981.87	52,606.17
2	Segment Results						
	Profit/(Loss) Before Tax & Interest from each segment						
	a) Rubber Recycling	1,853.94	1,922.86	1,287.07	3,776.80	2,437.14	5,126.91
	b) Others	254.72	221.94	198.04	476.66	411.49	634.51
	Total	2,108.66	2,144.80	1,485.11	4,253.46	2,848.63	5,761.42
	Less: Finance Costs	407.29	385.14	334.91	792.43	652.22	1,422.91
	Less: Other unallocable expenses net of unallocable income	862.71	876.76	676.35	1,739.47	1,251.65	2,824.02
	Less: Exceptional Items	-	-	-	-	-	140.41
	Profit/(Loss) before tax	838.66	882.90	473.85	1,721.56	944.76	1,374.08
3	Segment Assets						
	a) Rubber Recycling	40,931.08	37,610.80	31,423.32	40,931.08	31,423.32	36,330.53
	b) Others	3,987.84	4,578.20	6,837.32	3,987.84	6,837.32	4,487.49
	c) Unallocated Assets	4,775.59	5,225.16	7,325.24	4,775.59	7,325.24	6,195.78
	Total Segment Assets	49,694.51	47,414.16	45,585.88	49,694.51	45,585.88	47,013.80
4	Segment Liabilities						
	a) Rubber Recycling	15,404.49	13,040.79	12,648.18	15,404.49	12,648.18	13,482.34
	b) Others	689.91	888.74	831.52	689.91	831.52	776.07
	c) Unallocated Liabilities	13,186.59	13,628.98	12,834.17	13,186.59	12,834.17	13,487.46
	Total Segment Liabilities	29,280.99	27,558.51	26,313.87	29,280.99	26,313.87	27,745.87



UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES		(₹ in Lakhs)	
Sr No.	Particulars	Standalone	
		AS AT 30-09-2026	AS AT 31-03-2026
		Unaudited	Audited
	ASSETS		
1	NON-CURRENT ASSETS		
	Property, Plant and Equipment	19,268.16	19,345.95
	Capital Work in progress	2,370.09	579.49
	Right to use	1,402.76	1,394.87
	Investment Property	734.02	746.89
	Intangible assets	34.45	37.73
	Intangible assets under development	13.69	13.69
	Financial Assets		
	- Investments	1,574.18	1,298.34
	- Others	311.83	208.25
	Other Non-current assets	1,153.09	881.03
	Total Non-Current Assets	26,862.27	24,506.24
2	CURRENT ASSETS		
	Inventories	5,355.95	4,864.90
	Financial Assets		
	- Investments	508.91	1,341.41
	- Trade receivables	11,209.15	11,454.00
	- Cash and cash equivalents	4.66	41.21
	- Other Bank balances	92.16	14.55
	- Loans	1,048.50	852.50
	- Other Financial assets	3,189.38	2,470.81
	Current Tax Assets (Net)	382.96	577.88
	Other Current Assets	1,040.57	890.30
	Total Current Assets	22,832.24	22,507.56
	TOTAL ASSETS	49,694.51	47,013.80
	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share Capital	533.33	533.33
	Other Equity	19,880.19	18,734.60
	Total Equity	20,413.52	19,267.93
2	LIABILITIES		
2A	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	- Borrowings	9,098.28	8,463.76
	- Lease Liabilities	91.26	75.32
	- Other Financial liabilities	9.30	9.30
	Provisions	239.14	295.80
	Deferred Tax Liabilities (Net)	1,567.98	1,372.56
	Total Non-Current Liabilities	11,005.96	10,216.74
2B	CURRENT LIABILITIES		
	Financial Liabilities		
	- Borrowings	12,276.07	11,522.06
	- Lease Liabilities	38.61	36.02
	- Trade Payables		
	- Dues of micro and small enterprises	1,402.05	1,388.95
	- Dues of creditors other than micro and small enterprises	1,126.42	1,650.44
	- Other Financial Liabilities	1,150.72	1,388.44
	Other Current Liabilities	2,013.78	1,282.33
	Provisions	267.38	260.89
	Total Current Liabilities	18,275.03	17,529.13
	Total Liabilities	29,280.99	27,745.87
	TOTAL EQUITY AND LIABILITIES	49,694.51	47,013.80



UNAUDITED STANDALONE CASH FLOW STATEMENT		(₹ in Lakhs)	
Sr No.	Particulars	Standalone	
		Half Year ended	
		30-09-2026	30-09-2025
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Profit before exceptional items and tax	1,721.56	944.76
	Adjustments for:		
	Depreciation	965.36	824.35
	(Gain) / Loss on Investments	(18.21)	(81.09)
	Share of (Profit) / Loss in LLP	(15.36)	(51.69)
	(Profit) / Loss on sale / Discard of Property, plant and equipment (Net)	1.28	(14.47)
	Interest Income	(49.55)	(50.00)
	Interest Expense	792.43	652.22
	Rent Income	(46.90)	(35.24)
	Provision for Expected credit loss	15.37	-
	Employee benefits expenses	121.00	(32.50)
	Exchange difference	163.47	205.54
	Operating Profit before working capital changes	3,650.45	2,361.88
	Adjustments for:		
	(Increase)/Decrease in Trade and other receivables	(988.42)	163.15
	(Increase)/Decrease in Inventories	(491.05)	366.16
	Increase/(Decrease) in Trade and other payable	(146.27)	(336.27)
	Cash generated from operations	2,024.71	2,554.92
	Direct taxes paid (net of refund)	(326.60)	(827.89)
	Net Cash generated from Operating Activities	1,698.11	1,727.03
B	Cash Flow from Investing Activities		
	Interest received	36.53	52.22
	Sale proceeds of Property, plant and equipment	1.39	30.98
	Rent Income	46.90	35.24
	(Purchase) / Sale of Current Investments	590.23	(2,164.78)
	Loans to Subsidiary company (Net of repayment)	(196.00)	(243.00)
	Purchase of Property, plant and equipment	(2,698.52)	(2,874.09)
	Net Cash used in Investing Activities	(2,219.47)	(5,163.44)
C	Cash Flow from Financing Activities		
	Proceeds from Borrowings - Non Current	1,544.67	4,456.24
	Repayment of Borrowings - Non Current	(881.85)	(249.22)
	Borrowings - Current (Net)	755.46	458.49
	Interest paid	(764.40)	(530.28)
	Payment of Lease Liabilities	(22.75)	(22.23)
	Dividend & Dividend tax paid	(186.67)	(773.33)
	Net Cash used in Financing Activities	444.46	3,339.66
D	Net Increase / (Decrease) in Cash and cash equivalents (A + B + C)	(76.89)	(96.75)
	Cash and cash equivalents as at 1st April	41.22	112.16
	Cash and cash equivalents as at 30th September	(35.67)	15.41



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, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 28th October, 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.
- 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 the business segments in which the company operates. Based on an internal assessment of the business carried out, the Company has renamed its reportable segment to 'Rubber Recycling' from the preceding quarter and smaller business segments not separately reportable have been grouped under the heading 'Others'. Accordingly, the previous period figures are regrouped as required.
- 4 During the quarter, the Company has paid the dividend of ₹ 3.50 per equity share aggregating to ₹ 186.67 Lakhs for the financial year 2025-2026 approved by the shareholder of the Company at the Annual General Meeting held on 23rd July, 2026.
- 5 Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.

FOR GRP LIMITED

HARSH R. GANDHI
MANAGING DIRECTOR
DIN: 00133091Place : Mumbai
Date : 28th October, 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 half year ended September 30, 2026 (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 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

Partner

Membership Number: 047166

UDIN: 26047166SIEKKU4146

Place: Mumbai

Dated: October 28, 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 & HALF YEAR ENDED 30th SEPTEMBER 2026

(₹ in Lakhs, except per share data)

Sr No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations (Gross)	18,858.83	17,018.92	14,301.32	35,877.75	27,726.12	58,132.01
	Less: Goods & Service Tax	1,625.28	1,335.84	1,065.68	2,961.12	2,115.81	4,599.24
	Revenue from Operations	17,233.55	15,683.08	13,235.64	32,916.63	25,610.31	53,532.77
II	Other Income	37.04	46.05	77.63	83.09	170.53	267.88
III	Total Income (I + II)	17,270.59	15,729.13	13,313.27	32,999.72	25,780.84	53,800.65
IV	Expenses						
	(a) Cost of Materials consumed	9,683.64	8,493.26	6,733.10	18,176.90	12,972.28	27,431.25
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(320.68)	(360.72)	(220.26)	(681.40)	(236.23)	3.22
	(d) Employees benefits expense	1,641.58	1,663.54	1,595.70	3,305.12	3,086.88	6,155.70
	(e) Finance Costs	415.76	395.80	353.65	811.56	692.30	1,478.78
	(f) Depreciation & amortisation expense	519.85	499.16	453.93	1,019.01	878.87	1,865.67
	(g) Other Expenses	4,444.46	4,196.89	4,065.31	8,641.35	7,733.21	15,919.25
	Total Expenses (IV)	16,384.61	14,887.93	12,981.43	31,272.54	25,127.31	52,853.87
V	Profit Before Share of Profit / (Loss) of Joint Ventures, Exceptional Items and Tax (III - IV)	885.98	841.20	331.84	1,727.18	653.53	946.78
VI	Share of Profit / (Loss) of Joint Ventures	-	-	-	-	-	-
VII	Profit/(Loss) before exceptional items and tax (V + VI)	885.98	841.20	331.84	1,727.18	653.53	946.78
VIII	Exceptional Items	-	-	-	-	-	140.41
IX	Profit/(Loss) before tax (VII-VIII)	885.98	841.20	331.84	1,727.18	653.53	806.37
X	Tax Expense						
	(1) Current Tax	150.74	371.38	(53.76)	522.12	36.21	163.07
	(2) Deferred Tax	97.60	49.98	189.71	147.58	246.63	321.16
	Total Tax Expense	248.34	421.36	135.95	669.70	282.84	484.23
XI	Profit/(loss) for the period (IX-X)	637.64	419.84	195.89	1,057.48	370.69	322.14
XII	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	23.09	2.56	38.37	25.65	32.07	(33.25)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	(5.81)	(0.65)	(9.66)	(6.46)	(8.07)	8.37
	(iii) Items that will be reclassified to profit or loss	83.54	127.63	(338.79)	211.17	(986.37)	(1,327.33)
	(iv) Income tax relating to items that will be reclassified to profit or loss	(21.03)	(32.12)	82.92	(53.15)	248.25	334.06
	Total Other Comprehensive Income (XII)	79.79	97.42	(227.16)	177.21	(714.12)	(1,018.15)
XIII	Total Comprehensive Income for the period (XI+XII)	717.43	517.26	(31.27)	1,234.69	(343.43)	(696.01)
XIV	Profit for the year attributable to						
	-Owners of the Company	637.65	419.81	195.86	1,057.46	370.63	322.04
	-Non-controlling interest	(0.01)	0.03	0.03	0.02	0.06	0.10
	Other comprehensive income for the year attributable to						
	-Owners of the Company	79.79	97.42	(227.16)	177.21	(714.12)	(1,018.15)
	-Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income for the year attributable to						
	-Owners of the Company	717.44	517.23	(31.30)	1,234.67	(343.49)	(696.11)
	-Non-controlling interest	(0.01)	0.03	0.03	0.02	0.06	0.10
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	-	-	-	-	-	17,302.83
XVII	Earning Per share (Face value of ₹ 10/- each) (* Not Annualised)						
	(1) Basic	11.96 *	7.87 *	3.67 *	19.83 *	6.95 *	6.04
	(2) Diluted	11.95 *	7.87 *	3.67 *	19.81 *	6.95 *	6.04



UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2026							(₹ in Lakhs)
Sr No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Rubber Recycling	15,703.95	14,956.54	12,923.39	30,660.49	24,449.28	51,647.42
	b) Others	3,154.88	2,062.38	1,377.93	5,217.26	3,276.84	6,484.59
	Revenue from Operations (Gross)	18,858.83	17,018.92	14,301.32	35,877.75	27,726.12	58,132.01
	Less: Goods and Service Tax	1,625.28	1,335.84	1,065.68	2,961.12	2,115.81	4,599.24
	Revenue from Operations	17,233.55	15,683.08	13,235.64	32,916.63	25,610.31	53,532.77
2	Segment Results						
	Profit/(Loss) Before Tax & Interest from each segment						
	a) Rubber Recycling	1,864.35	1,957.17	1,325.43	3,821.52	2,509.03	5,122.41
	b) Others	330.62	220.41	97.48	551.03	208.58	352.06
	Total	2,194.97	2,177.58	1,422.91	4,372.55	2,717.61	5,474.47
	Less: Finance Costs	415.76	395.80	353.65	811.56	692.30	1,478.78
	Less: Other unallocable expenses net of unallocable income	893.23	940.58	737.42	1,833.81	1,371.78	3,048.91
	Less: Exceptional Items	-	-	-	-	-	140.41
	Profit/(Loss) before tax	885.98	841.20	331.84	1,727.18	653.53	806.37
3	Segment Assets						
	a) Rubber Recycling	38,577.35	35,198.45	29,469.35	38,577.35	29,469.35	33,986.44
	b) Others	5,573.52	6,517.97	8,469.27	5,573.52	8,469.27	5,997.58
	c) Unallocated Assets	4,772.79	5,210.96	7,329.32	4,772.79	7,329.32	6,195.19
	Total Segment Assets	48,923.66	46,927.38	45,267.94	48,923.66	45,267.94	46,179.21
4	Segment Liabilities						
	a) Rubber Recycling	13,726.90	11,312.85	10,866.73	13,726.90	10,866.73	11,817.76
	b) Others	3,002.60	3,590.44	3,416.33	3,002.60	3,416.33	3,010.58
	c) Unallocated Liabilities	13,219.14	13,662.46	12,867.91	13,219.14	12,867.91	13,514.71
	Total Segment Liabilities	29,948.64	28,565.75	27,150.97	29,948.64	27,150.97	28,343.05



UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES				(₹ in Lakhs)
Sr No.	Particulars	Consolidated		
		AS AT	AS AT	
		30-09-2026	31-03-2026	
		Unaudited	Audited	
	ASSETS			
1	NON-CURRENT ASSETS			
	Property, Plant and Equipment	20,948.12	21,088.75	
	Capital Work in progress	2,382.61	579.49	
	Right to use	1,441.44	1,434.60	
	Investment Property	92.13	93.29	
	Other Intangible assets	34.45	37.73	
	Intangible assets under development	13.69	13.69	
	Financial Assets			
	- Investments	276.94	16.45	
	- Others	320.75	217.14	
	Other Non-current assets	1,161.00	889.70	
	Total Non-Current Assets	26,671.13	24,370.84	
2	CURRENT ASSETS			
	Inventories	5,725.30	5,184.28	
	Financial Assets			
	- Investments	508.91	1,341.41	
	- Trade receivables	10,979.86	10,944.79	
	- Cash and cash equivalents	24.13	47.45	
	- Other Bank balances	96.16	18.55	
	- Other Financial assets	3,310.42	2,565.21	
	Current Tax Assets (Net)	380.16	577.30	
	Other Current Assets	1,227.60	1,129.38	
	Total Current Assets	22,252.54	21,808.37	
	TOTAL ASSETS	48,923.67	46,179.21	
	EQUITY AND LIABILITIES			
1	EQUITY			
	Equity Share Capital	533.33	533.33	
	Other Equity	18,441.69	17,302.83	
	Equity attributable to Owners of the Company	18,975.02	17,836.16	
	Non-Controlling Interests	0.67	0.65	
	Total Equity	18,975.69	17,836.81	
2	LIABILITIES			
2A	NON-CURRENT LIABILITIES			
	Financial Liabilities			
	- Borrowings	9,121.90	8,629.08	
	- Lease Liabilities	91.26	75.32	
	- Other Financial liabilities	9.30	9.30	
	Provisions	252.28	311.51	
	Deferred Tax Liabilities (Net)	1,600.53	1,399.81	
	Total Non-Current Liabilities	11,075.27	10,425.02	
2B	CURRENT LIABILITIES			
	Financial Liabilities			
	- Borrowings	12,786.35	12,009.64	
	- Lease Liabilities	38.61	36.02	
	- Trade Payables			
	- Dues of micro and small enterprises	1,547.35	1,175.88	
	- Dues of creditors other than micro and small enterprises	932.40	1,703.14	
	- Other Financial Liabilities	1,162.03	1,397.68	
	Other Current Liabilities	2,128.14	1,324.20	
	Provisions	277.83	270.82	
	Total Current Liabilities	18,872.71	17,917.38	
	Total Liabilities	29,947.98	28,342.40	
	TOTAL EQUITY AND LIABILITIES	48,923.67	46,179.21	



UNAUDITED CONSOLIDATED CASH FLOW STATEMENT		(₹ in Lakhs)	
Sr No.	Particulars	Consolidated	
		Half Year ended	
		30-09-2026	30-09-2025
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Profit before exceptional items and tax	1,727.18	653.53
	Adjustments for:		
	Depreciation	1,019.01	878.87
	(Gain) / Loss on Investments	(18.21)	(81.09)
	(Profit) / Loss on sale / Discard of Property, plant and equipment (Net)	1.28	(14.47)
	Amortization of Deferred Income	-	(0.50)
	Interest Income	(6.94)	(6.03)
	Interest Expense	812.16	692.31
	Rent Income	(10.44)	(10.04)
	Provision for Expected credit loss	15.37	-
	Employee benefits expenses	118.50	(32.50)
	Exchange difference	163.47	205.54
	Operating Profit before working capital changes	3,821.38	2,285.62
	Adjustments for		
	(Increase)/Decrease in Trade and other receivables	(904.55)	330.55
	(Increase)/Decrease in Inventories	(541.02)	370.41
	Increase/(Decrease) in Trade and other payable	(310.80)	(386.40)
	Cash generated from operations	2,065.01	2,600.17
	Direct taxes paid (net of refund)	(331.43)	(828.84)
	Net Cash generated from Operating Activities	1,733.58	1,771.33
B	Cash Flow from Investing Activities		
	Interest received	6.94	8.25
	Sale proceeds of Property, plant and equipment	1.39	30.98
	Rent Income	10.44	10.04
	(Purchase) / Sale of Current Investments	590.23	(2,164.78)
	Purchase of Property, plant and equipment	(2,712.04)	(2,924.35)
	Net Cash used in Investing Activities	(2,103.04)	(5,039.87)
C	Cash Flow from Financing Activities		
	Proceeds from Borrowings - Non Current	1,745.67	4,720.24
	Repayment of Borrowings - Non Current	(1,028.55)	(412.24)
	Borrowings - Current (Net)	559.40	224.57
	Interest paid	(784.04)	(572.18)
	Payment of Lease Liabilities	(22.75)	(22.23)
	Dividend & Dividend tax paid	(186.67)	(773.33)
	Net Cash used in Financing Activities	283.06	3,164.82
D	Net Increase / (Decrease) in Cash and cash equivalents (A + B + C)	(86.40)	(103.72)
	Cash and cash equivalents as at 1st April	(156.67)	125.31
	Cash and cash equivalents as at 30th September	(243.07)	21.59



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, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 28th October, 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.
- 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 the business segments in which the Group operates. Based on an internal assessment of the business carried out, the Group has renamed its reportable segment to 'Rubber Recycling' from the preceding quarter and smaller business segments not separately reportable have been grouped under the heading 'Others'. Accordingly, the previous period figures are regrouped as required.
- 4 During the quarter, the Parent Company has paid the dividend of ₹ 3.50 per equity share aggregating to ₹ 186.67 Lakhs for the financial year 2025-2026 approved by the shareholder of the Company at the Annual General Meeting held on 23rd July, 2026.
- 5 Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.

FOR GRP LIMITED

HARSH R. GANDHI
MANAGING DIRECTOR

DIN: 00133091



Place : Mumbai

Date : 28th October, 2026

