GULSHAN POLYOLS LIMITED

Gulshan Polyols Limited
CIN: L24231UP2000PLC034918
Corporate Office: G-81, Preet Vihar,
Delhi-110092, India
Phone : +91 11 49999200
Fax : +91 11 49999202
E-mail : cs@gulshanindia.com
Website: www.gulshanindia.com

GPL\SEC\34\2026-27
August 06, 2026

To,

BSE Limited
Department of Corporate Service,
Floor 25, P. J. Towers,
Dalal Street, Mumbai
Maharashtra- 400 001

Scrip Code: 532457

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai
Maharashtra-400 051

Symbol: GULPOLY

Sub.: Outcome of the Board Meeting

Dear Sir/Ma'am,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on Thursday, August 06, 2026, has inter-alia, considered and approved the Unaudited Financial Results for the quarter ended June 30, 2026, as recommended by the Audit Committee and Proposal for Raising of Funds.

1. Unaudited Financial Results for Quarter ended June 30, 2026

Pursuant to Regulations 30 and 33 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith following documents:

a. Unaudited Financial Results for the Quarter ended June 30, 2026.
b. Independent Auditor's Review Report on the Unaudited Financial Results for the Quarter ended June 30, 2026 issued by M/s Shahid & Associates, Statutory Auditors of the Company.

2. Proposal of Raising of Funds

Approved the proposal for Raising of funds for an amount of up to Rs. 250 Crores [Rupees Two Hundred and Fifty Crores] through Qualified Institutions Placement (QIP) or by way of one or more private offering(s) or any equivalent capital raising methods permitted by applicable laws or any combination thereof to by eligible investors, subject to such requisite approvals including the approval of the shareholders and further subject to such other statutory/regulatory approvals, as applicable.

The Board Meeting commenced at 03:30 P.M. (IST) and concluded at 5:05 P.M. (IST).

This intimation will also be uploaded on the Company's website at www.gulshanindia.com .

This is for your information and record.

Thanking you,

Yours faithfully
For Gulshan Polyols Limited

REETIKA PANT Digitally signed by REETIKA PANT
Date: 2026.08.06 17:24:57 +05'30'

Reetika Pant
Company Secretary

Shahid & Associates

Chartered Accountants

34/49 A, South Civil Lines
Near Harsh Multi Speciality Hospital
Arya Samaj Road
MUZAFFARNAGAR (U.P) - 251001
Phone Cum Fax 2621040
Mobile 8755371568
E-mail : shahidmohd84@yahoo.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED FINANCIAL RESULTS OF GULSHAN POLYOLS LIMITED

[Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended]

Review Report,
To the Board of Directors,
Gulshan Polyols Limited

1. We have reviewed the accompanying statement of unaudited Financial results of Gulshan Polyols Limited (the "Company") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations,).

2. The Company's Management is responsible for the preparation of the Statement 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 recognized accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's 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. This standard requires that we plan and perform 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 specified under section 143(10) of the Companies Act 2013 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.

SHAHID & ASSOCIATES
MUZAFFAR NAGAR
Chartered Accountants

4. Based on our review conducted as 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 aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shahid & Associates.
Chartered Accountants
(Firm Registration No.: 002140C)

Place: Delhi
Date: August 06, 2026
UDIN : 26070408YKYHRN6963

SHAHID & ASSOCIATES MUZAFFAR NAGAR Chartered Accountants

(CA Mohd. Shahid)
Proprietor
Membership No. 070408

GULSHAN POLYOLS LIMITED

CIN: L24231UP2000PLC034918
Regd. Off.: 9th K.M., Jansath Road, Muzaffarnagar, U.P. - 251001
Tel. No.:011-49999200, Fax No.: 011-49999202
Website: www.gulshanindia.com Email: cs@gulshanindia.com

Statement of Unaudited Financial Results for the Quarter ended June 30, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Income**				
	(a) Revenue from Operations	63,987.22	55,081.84	59,323.22	2,31,242.18
	(b) Other Income	566.78	(68.96)	191.40	196.99
	Total Income	**64,554.00**	**55,012.88**	**59,514.62**	**2,31,439.17**
2	**Expenses :**				
	(a) Cost of materials consumed	38,922.71	33,519.40	36,132.20	1,48,198.33
	(b) Purchases of Stock-in-Trade	267.58	316.73	275.38	1,066.11
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	490.64	418.16	5,860.06	4,180.45
	(d) Employee benefits expenses	1,555.53	1,560.96	1,096.84	4,921.08
	(e) Finance Cost	667.64	849.45	809.08	4,085.25
	(f) Depreciation and amortization expenses	1,052.84	1,136.65	1,052.43	4,521.04
	(g) Other Expenses	14,258.16	12,656.31	12,298.73	49,906.50
	Total expenses	**57,215.10**	**50,457.66**	**57,524.72**	**2,16,878.76**
3	**Profit before Exceptional Items and tax**	**7338.90**	**4,555.22**	**1,989.90**	**14,560.41**
	Exceptional Items	-	-	-	**(23.48)**
4	**Profit before tax**	**7,338.90**	**4,555.22**	**1,989.90**	**14,536.93**
5	**Tax Expense:**				
	Current Tax	1,714.85	1,057.92	-	2,249.57
	Deferred Tax	273.53	(256.73)	672.48	1,572.69
	Total Tax Expense	**1,988.38**	**801.19**	**672.48**	**3,822.26**
6	**Net Profit after tax (4-5)**	**5,350.52**	**3,754.03**	**1,317.42**	**10,714.67**
7	**Other Comprehensive (income)/expenses**				
	(i) Items that will not to be reclassified to Profit and Loss:				
	(Gain)/loss on equity instruments	(43.28)	45.08	(55.61)	28.23
	(Gain)/loss of defined benefit obligation	(1.14)	(27.04)	1.27	(23.23)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	6.48	0.36	7.63	1.81
	Other Comprehensive (income)/expenses	**(37.94)**	**18.40**	**(46.71)**	**6.81**
8	**Total Comprehensive income for the period (6-7)**	**5,388.46**	**3,735.63**	**1,364.13**	**10,707.86**
9	**Paid-up equity share capital**	**623.71**	**623.71**	**623.71**	**623.71**
	Face value of the share (Rs.1)				
10	Other Equity				71,233.87
11	Earning per equity share (face value Rs. 1/-each) (in rupees)*				
	Basic	**8.58**	**6.02**	**2.11**	**17.18**
	Diluted	**8.58**	**6.02**	**2.11**	**17.18**

***Not annualised except for year end**

For and on behalf of the Board
Gulshan Polyols Limited

Dr. Chandra Kumar Jain
Chairman and Managing Director
DIN: 00062221

Date: August 06, 2026
Place : Delhi

Notes to the Statement of Unaudited Financial Results for the quarter ended June 30, 2026:

S. No.	Notes:
1.	The above Unaudited Financial Results for the quarter ended June 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meetings held on August 06, 2026. These results have been subjected to Limited review by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they have expressed an unmodified opinion on the aforesaid results.
2.	The above Unaudited Financial Results has been prepared in accordance with Indian Accounting Standards ("IND AS") prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other recognized accounting practices and policies to the extent applicable.
3.	Figures for the previous period have been regrouped/rearranged wherever necessary to make them comparable with current figure.
4.	The above Unaudited Financial Results of Gulshan Polyols Limited for the above mentioned period are available on our website, www.gulshanindia.com and on the Stock Exchange Website i.e. www.nseindia.com and www.bseindia.com.
5.	Based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Company has granted 59,453 Options under GPL Employees Stock Option Scheme - 2018 to selective employees, which will be due for vesting during the period from June 01, 2029 to June 30, 2029 at the exercise rate of ₹ 223.00 per share (based on the Average Buying cost of the Company from the BSE/NSE market).

For and on behalf of the Board
Gulshan Polyols Limited

GULSHAN POLYOLS LIMITED DELHI

Dr. Chandra Kumar Jain
Chairman and Managing Director
DIN : 00062221

Date: August 06, 2026
Place: Delhi

SEGMENT WISE REVENUE, RESULTS,ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30,2026

(Rs. in Lakhs)

	Particulars	Quarter ended			Year Ended
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
1	**Segment Revenue (Sales and Other Operating Income)**				
	a) Ethanol(Bio-Fuel)/Distillery	44,615.21	36,276.00	40,311.12	1,60,908.89
	b) Grain Processing	16,955.27	16,290.08	16,743.90	61,028.64
	c) Mineral Processing	2,416.74	2,515.76	2,268.20	9,304.65
	d) Unallocated	-	-	-	-
	Total Segment Revenue	**63,987.22**	**55,081.84**	**59,323.22**	**2,31,242.18**
	Segment Results (Profit before tax and Exceptional items and Interest)				
	a) Ethanol(Bio-Fuel)/Distillery	7,502.33	5,305.35	2,635.35	17,784.62
	b) Grain Processing	395.61	245.08	(430.24)	(443.59)
	c) Mineral Processing	418.76	414.98	422.65	1,730.38
	d) Unallocated	(310.16)	(560.74)	171.22	(425.75)
	Total Segment Results	**8,006.54**	**5,404.67**	**2,798.98**	**18,645.66**
	Add: Exceptional Items	-	-	-	(23.48)
	Less: Finance Cost	667.64	849.45	809.08	4,085.25
	Total Profit before Tax	**7,338.90**	**4,555.22**	**1,989.90**	**14,536.93**
3	**Segment Assets**				
	a) Ethanol(Bio-Fuel)/Distillery	82,766.00	85,716.18	85,003.83	85,716.18
	b) Grain Processing	36,537.00	31,441.00	34,986.20	31,441.00
	c) Mineral Processing	6,699.21	7,840.74	6,426.49	7,840.74
	d) Unallocated	7,621.34	5,440.72	3,075.57	5,440.72
	Total	**1,33,623.55**	**1,30,438.64**	**1,29,492.09**	**1,30,438.64**
4	**Segment Liabilities**				
	a) Ethanol(Bio-Fuel)/Distillery	29,896.73	38,794.15	47,767.16	38,794.15
	b) Grain Processing	17,119.07	12,244.16	13,351.48	12,244.16
	c) Mineral Processing	1,265.56	2,242.53	1,463.82	2,242.53
	d) Unallocated	8,096.12	5,300.22	4,208.65	5,300.22
	Total	**56,377.48**	**58,581.06**	**66,791.11**	**58,581.06**

GULSHAN POLYOLS LIMITED DELHI

For and on behalf of the Board
Gulshan Polyols Limited

Date : August 06, 2026
Place : Delhi

Dr. Chandra Kumar Jain
Chairman and Managing Director
DIN: 00062221