GLASS WALL SYSTEMS®
Complete Solution For Facade Works

Date: November 3, 2026

To,
BSE Limited
Listing Department
Corporate Relationship Department
P. J. Towers, Dalal Street,
Fort, Mumbai - 400 001

BSE Scrip Code: **544913**

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051

NSE Symbol: **GLASSWALL**

Subject: **Press Release on Unaudited Financial Results (Standalone & Consolidated) for the the Quarter & Half Year ended September 30, 2026**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of other applicable laws, if any, please find enclosed the Press Release on Unaudited Financial Results (Standalone & Consolidated) for the Quarter & Half Year ended September 30, 2026.

This intimation is also available on the Company's website at www.glasswallsystems.in in compliance with Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the same on record.

Thanking You,

Yours faithfully,

For and on behalf of Glass Wall Systems (India) Limited

SAGAR LAMBOLE
Digitally signed by SAGAR LAMBOLE
Date: 2026.11.03 20:22:27 +05'30'

Sagar Lambole
Company Secretary and Compliance Officer
Membership No. A45005

Press Release

H1FY27 Revenue grew 16% YoY, EBITDA grew 22% YoY, Achieving 25.3% EBITDA Margin

Mumbai, November 03, 2026: Glass Wall Systems (India) Limited (NSE: GLASSWALL, BSE: 544913), one of India's leading façade manufactures, announced its consolidated financial results for the quarter & half year ended 30th September 2026.

Consolidated Financial Performance Highlights:

Particulars (Rs. Crs)	Q2FY27	Q2FY26	YoY%	H1FY27	H1FY26	YoY%
Revenue from Operations	**131**	**127**	**3.3%**	**239**	**206**	**15.8%**
EBITDA	**38**	**28**	**32.3%**	**60**	**49**	**22.4%**
EBITDA Margin	**28.5%**	**22.3%**	**627 bps**	**25.3%**	**23.9%**	**138 bps**
Profit After Tax	**29**	**22**	**31.2%**	**46**	**41**	**13.2%**
Profit After Tax Margin	**21.8%**	**17.1%**	**463 bps**	**19.2%**	**19.6%**	**-43 bps**
EPS	3.35	2.58		5.40	4.79	

Financial Highlights:

Q2FY27:

- Domestic Façade business grew by 7% on a y-o-y basis to Rs. 78 crores
- International Façade business de-grew by 16% on a y-o-y basis to Rs. 37 crores
- Fenestration business grew by 69% on a y-o-y basis to Rs. 16 crores
- The expansion in EBITDA margins was primarily driven by escalation claims on receivables, which led to a significant uptick in margins, as the associated expenses had already been incurred
- Under the revised commercial agreement, export freight costs, which were borne directly by customers in Q2FY26, are now paid by the Company and subsequently recovered from customers. As a result, these costs are reflected in both Revenue and Other Expenses. Adjusting Rs. 9 crores of export freight from both, the EBITDA margins were 30.6%.

H1FY27:

- Domestic Façade business grew by 33% on a y-o-y basis to Rs. 140 crores
- International Façade business de-grew by 14% on a y-o-y basis to Rs. 76 crores
- Fenestration business grew by 82% on a y-o-y basis to Rs. 22 crores
- The expansion in EBITDA margins was primarily driven by escalation claims on receivables, which led to a significant uptick in margins, as the associated expenses had already been incurred
- Under the revised commercial agreement, export freight costs, which were borne directly by customers in H1FY26, are now paid by the Company and subsequently recovered from customers. As a result, these costs are reflected in both Revenue and Other Expenses. Adjusting Rs. 14 crores of export freight from both, the EBITDA margins were 26.9%

MANAGEMENT COMMENTARY

Commenting on the results, Mr. Eshan Hemrajani, Managing Director & Chief Executive Officer, Glass Wall Systems (India) Limited, said:

"We are pleased to report that H1FY27 has been encouraging, reflecting our ability to sustain growth while strengthening profitability. Revenue from operations grew by 16% year-on-year to Rs. 239 crores, while EBITDA increased by 22% to Rs. 60 crores, with EBITDA margins improving to 25.3%.

On the business front, our Domestic business delivered a strong performance during H1FY27, registering growth of 33%, driven by increased traction across sectors and sustained demand. Our International business, on the other hand, witnessed a de-growth of 14% during the period. Given the project-driven nature of this business, which may result in variations in execution and revenue recognition across quarters, we believe its performance is best evaluated on a full-year basis. Meanwhile, our Fenestration business recorded robust growth of 82% during H1FY27.

Our order book stood at Rs. 957 crores as of 30th September 2026, providing healthy revenue visibility going forward.

We continue to see opportunities across domestic façade projects, international façade product supply and the premium fenestration segment. Our integrated capabilities position us to address evolving customer requirements, while our emphasis on long-standing customer relationships and execution discipline remains central to converting business opportunities into sustainable growth. We will also continue to focus on expanding our international presence and increasing the contribution of value-added manufacturing to our business.

The backward integration initiative through the in-house Glass Processing Unit ("GPU") at our Vile Bhagad facility is progressing as planned, with commissioning expected by August 2027. The facility is expected to improve EBITDA margins by ~100–150 basis points over time, while reducing dependence on external processed-glass suppliers and enhancing supply-chain control. This investment will further strengthen our manufacturing capabilities, improve control over quality and lead times, and support the delivery of customised, value-added solutions.

For FY27, we remain confident of achieving significant revenue growth over FY26, with EBITDA margins expected to remain broadly in line with the previous financial year. As we progress through the year, our priorities remain focused on disciplined project execution, strengthening our operating capabilities and pursuing growth opportunities while maintaining profitability. We believe these initiatives will support the next phase of growth and enable us to create sustainable long-term value."

About Glass Wall Systems (India) Limited

Glass Wall Systems (India) Limited is a premier turnkey façade specialist, delivering integrated design, engineering, manufacturing and installation for commercial, residential and institutional projects. We seamlessly combine in-house design, precision manufacturing and expert on-site execution to build durable, high-performance building façades that create exceptional human-centric spaces. We are headquartered in Mumbai, with a strong business presence in Bangalore, Delhi, NCR, Kolkata, Ahmedabad, Hyderabad and Pune making us a true Pan India company. We have moreover expanded our operations and expertise to USA and Australia, where we offer a full range of glazing systems and custom-designed

architectural metal works. From high-performing unitized curtain walls and structural glazing to custom architectural metalwork, aluminium fabrication and ACP cladding, we deliver durable, project-specific solutions from concept to installation.

For more information, please visit www.glasswallsystems.in

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking

statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For investor queries, please contact;

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