



Grauer & Weil (India) Limited

CHEMICALS | ENGINEERING | PAINTS | LUBRICANTS | REAL ESTATE

Date : 26-05-2026

To,
The Deputy General Manager,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Security Code: 505710

Reg. : Outcome of the Board Meeting held on 26-05-2026

Dear Sir,

The following is the outcome of the Board Meeting held on 26th May, 2026:

1. The Board of Directors have considered, adopted and approved the Standalone and Consolidated Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2026.

Accordingly, pursuant to Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following :

- a. Standalone and Consolidated Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2026.
- b. Auditors' Report on the Standalone Financial Results of the Company for the Financial Year ended 31st March, 2026.
- c. Auditors' Report on the Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2026.
- d. Declaration of CFO regarding Unmodified opinion on the aforesaid Financial Results.

We hereby declare that the Audit Report issued by M/s M M Nissim & Co. LLP, Chartered Accountants (Firm Registration No. 107122W) on Standalone and Consolidated Annual Audited Financial Results of the Company for the Financial Year ended 31st March, 2026 is with unmodified opinion.

2. The Board of Directors, subject to approvals of the Shareholders at the ensuing Annual General Meeting, has recommended the payments of Dividend @ 50 % i.e. Re. 0.50 per equity share of Re. 1/- each for the Financial Year 2025-26, to all those Shareholders whose names appears on the Record Date, for Dividend purposes.

3. The 68th Annual General Meeting of the Company is proposed to be held on Wednesday, 16th September, 2026.
4. As per Regulation 42 of SEBI (Listing Regulations), 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 10th September, 2026 to 16th September, 2026, both days inclusive, for Dividend purposes.
5. Based on the recommendation of Nomination and Remuneration Committee, the Board of the Company has reappointed Mr. Rohitkumar More (DIN : 00139797) as a Whole-time Director of the Company to hold office for another term of five consecutive years with effect from 1st April, 2027 to 31st March, 2032, subject to the approval of the shareholders of the Company at the ensuing AGM. Brief details about their appointment are enclosed as **Annexure 1**.
6. Based on the recommendation of Nomination and Remuneration Committee, the Board of the Company has reappointed Mr. Yogesh Samat (DIN : 00717877) as a Whole-time Director of the Company to hold office for another term of Two consecutive years with effect from 1st July, 2026 to 30th June, 2028, subject to the approval of the shareholders of the Company at the ensuing AGM. Brief details about their appointment are enclosed as **Annexure 2**.
7. Based on the recommendation of the Audit Committee, the Board of the Company approved the appointment of M/s V. J. Talati & Co., Cost & Management Accountants as a Cost Auditors of the Company for the financial year 2026-27, to conduct Cost audit of the Company for the FY 2026-27. Brief details about their appointment are enclosed as **Annexure 3**.
8. Based on the recommendation of the Audit Committee, the Board of the Company approved the appointment of M/s SCA & Associates, Chartered Accountant as a Internal Auditor of the Company for the financial year 2026-27, to conduct Internal audit of the Company for the FY 2026-27. Brief details about their appointment are enclosed as **Annexure 4**.

The Results are also being published in newspapers as per requirement of the listing regulations.

The Meeting of the Board of Directors commenced at 12.15 PM and concluded at 13.30 PM.

Kindly take the same on your record and acknowledge.

Thanking you,
Yours faithfully,

FOR GRAUER & WEIL (INDIA) LIMITED


CHINTAN K. GANDHI
COMPANY SECRETARY



ANNEXURE 1
BRIEF PROFILE OF MR. ROHITKUMAR MORE

Disclosure required under Regulation 30 of SEBI Listing Regulations SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026	
Name of the Director	Mr. Rohitkumar More
DIN	00139797
Date of Reappointment	with effect from April 1, 2027
Type	Whole-time Director
Term of Appointment	Reappointment by the Board of Director as a Whole-time Director, subject to approval of the shareholders at the ensuing Annual General Meeting, appointment is for the period of 5 years, liable to retire by rotation.
Age	53 years
Qualification	B.E. – Mechanical
Directorships held in other Companies	Growel Softech Private Limited Shree M P J Cement Works LLP Digikore Design LLP Waluj Beverages LLP Digikore Digital LLP More Management Services LLP Digikore Entertainment LLP
No. of Equity Shares held in the Company	1,30,700
Information as required pursuant to BSE Circular with Ref. No. LIST/COMP/14/2018-19 dated June 20, 2018.	Mr. Rohitkumar More is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
Relationship between Directors / KMP inter-se	Mr. Rohitkumar More is not related to any of the Directors of Company.
Profile	Mr. Rohitkumar More is associated with the Company since March 14, 2003 and is a Whole-time Director of the Company based at Pune, looking after the business and operations of the Engineering Division of the Company and M/s Kamtress Automation Systems Pvt. Ltd. (100% Subsidiary Company). He has an experience of over 30 years of business operations, control and management.

FOR GRAUER & WEIL (INDIA) LIMITED


CHINTAN K. GANDHI
COMPANY SECRETARY



ANNEXURE 2
BRIEF PROFILE OF MR. YOGESH SAMAT

Disclosure required under Regulation 30 of SEBI Listing Regulations SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026	
Name of the Director	Mr. Yogesh Samat
DIN	00717877
Date of Reappointment	with effect from July 01, 2026
Type	Whole-time Director
Term of Appointment	Reappointment by the Board of Director as a Whole-time Director, subject to approval of the shareholders at the ensuing Annual General Meeting, appointment is for the period of 2 years, liable to retire by rotation.
Age	62 years
Qualification	MBA, CFA
Directorships held in other Companies	--
No. of Equity Shares held in the Company	13,300
Information as required pursuant to BSE Circular with Ref. No. LIST/COMP/14/2018-19 dated June 20, 2018.	Mr. Yogesh Samat is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
Relationship between Directors / KMP inter-se	Mr. Yogesh Samat is not related to any of the Directors of Company.
Profile	Mr. Yogesh Samat is MBA from IIM (Bangalore) & CFA having wide exposure of Business Management, Administration and Management Consultancy. He has worked with Hindustan Unilever Limited and many other well known Companies and also as CEO of Inorbit Mall and as an Independent Director of the Company.

FOR GRAUER & WEIL (INDIA) LIMITED


CHINTAN K. GANDHI
COMPANY SECRETARY



Annexure 3

BRIEF PROFILE OF M/S V. J. TALATI & CO.

Disclosure required under Regulation 30 of SEBI Listing Regulations SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026	
Reason for change viz. appointment, resignation, removal, death or otherwise;	The tenure of M/s V. J. Talati & Co., Cost Auditors, the existing Cost Auditors of the Company ended on March 31, 2026.
Date of appointment/ cessation (as applicable) & term of appointment;	Appointed w.e.f. April 1, 2026 to conduct the Cost Audit of the Company for a period of 1 years commencing from April 1, 2026 till March 31, 2027.
Brief profile (in case of appointment);	V. J. Talati & Co. is a renowned firm with extensive experience in cost auditing and management consultancy across various industries, including Rubber, Textile, Chemicals, Petrochemicals, Cement, Sugar, Steel, and more. The firm specializes in cost audit services, ensuring compliance with statutory regulations, maintaining records, and representing clients before government authorities. They also offer expertise in implementing costing systems, stock-taking, and valuation processes. In addition, V. J. Talati & Co. provides ERP consultancy, focusing on costing and inventory modules
Disclosure of relationship between Directors (In case of Appointment)	M/s V. J. Talati & Co., Cost Auditor is not related to any of the Directors of the Company.

FOR GRAUER & WEIL (INDIA) LIMITED

CHINTAN K. GANDHI
COMPANY SECRETARY



Annexure 4

BRIEF PROFILE OF M/S SCA & Associates

Disclosure required under Regulation 30 of SEBI Listing Regulations SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026	
Reason for change viz. appointment, resignation, removal, death or otherwise;	The tenure of M/s SCA & Associates, internal Auditor, the existing internal Auditor of the Company ended on March 31, 2026.
Date of appointment/ cessation (as applicable) & term of appointment;	Appointed w.e.f. April 1, 2026 to conduct the Internal Audit of the Company for a period of 1 years commencing from April 1, 2026 till March 31, 2027.
Brief profile (in case of appointment);	M/s SCA & Associates has been in professional practice from the year 1980 and have Head Office at Mumbai. Currently, the firm has 5 FCA partners who are well supported by a full repertoire of qualified staff with technical skills, experience and knowledge to meet the demanding situation of the profession and the clients. Each of the partner has a specialized area of expertise and function. The firm is empaneled on almost all the significant panel of CA's in India.
Disclosure of relationship between Directors (In case of Appointment)	M/s SCA & Associates, internal Auditor is not related to any of the Directors of the Company.

FOR GRAUER & WEIL (INDIA) LIMITED


CHINTAN K. GANDHI
COMPANY SECRETARY



INDEPENDENT AUDITOR'S REPORT ON THE AUDITED STANDALONE FINANCIAL RESULTS OF GRAUER & WEIL (INDIA) LIMITED FOR THE QUARTER AND YEAR ENDED 31st MARCH 2026

To
The Board of Directors,
GRAUER & WEIL (INDIA) LIMITED

Opinion

1. We have audited the accompanying statement of Standalone Financial Results of **GRAUER & WEIL (INDIA) LIMITED** ("the Company") for the quarter and year ended 31st March, 2026 ("the Statement"), 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. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2026.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended 31st March 2026 under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our Audit opinion.

Emphasis of Matter

4. Attention is drawn to Note 7 to the Statement of Audited Financial Results wherein pursuant to an order of the Maharashtra Pollution Control Board (MPCB) and subsequent



order dated 19th March, 2025 of the Hon'ble Bombay High Court, mall operations were suspended. The Company has since filed a Special Leave Petition before Hon'ble Supreme Court which is pending adjudication. No provision has been made in books of accounts relating to aforesaid matter and other related claims thereon except for full and final claims as agreed.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

5. This Statement, which includes the Standalone Financial Result is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The Statement has been prepared on the basis of the Standalone Financial Statements for the quarter and year ended 31st March 2026. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended 31st March 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Financial Results

8. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.



9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and the reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them



all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

10. The Standalone Financial Results include the results for the quarter ended 31st March 2026 and 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year which were subject to limited review by us.

For M M NISSIM & CO LLP
Chartered Accountants
(Reg. No. 107122W/W100672)

To. Kashinath

N. Kashinath
Partner

Mem. No. 036490

Mumbai, 26th May 2026

UDIN:- 26036490WSSEFS3643





GRAUER & WEIL (INDIA) LIMITED
 Regd. Office: Akurli Road, Kandivali (East), Mumbai 400 101
 CIN - L74999MH1957PLC010975

Statement of Financial Results for the Quarter & Year ended March 31, 2026

Rupees In Lakhs

Sr. No.	Particulars	Standalone Results				
		Quarter ended			Year ended	Year ended
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Un-audited	Audited	Audited	Audited
		Refer note - 8		Refer note - 8		
I.	Revenue from operations	35,399	28,791	33,780	1,17,844	1,12,719
II.	Other income	1,322	1,193	1,227	4,937	4,641
III.	Total income	36,721	29,984	35,007	1,22,781	1,17,360
IV.	Expenses:					
	Cost of materials consumed	17,695	15,035	18,989	57,874	58,674
	Purchases of stock-in-trade	87	62	103	283	365
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	748	(391)	938	(553)	(839)
	Employee benefits expense (refer note no. 6)	2,247	3,031	2,960	11,459	11,255
	Finance costs	126	47	154	278	261
	Depreciation and amortisation expense	584	602	579	2,412	2,228
	Other expenses	8,572	7,064	7,844	29,119	24,471
	Total expenses	30,059	25,450	31,567	1,00,872	96,415
V.	Profit before exceptional and extraordinary items and tax	6,662	4,534	3,440	21,909	20,945
	Exceptional items	-	-	-	-	-
VI.	Profit before extraordinary items and tax	6,662	4,534	3,440	21,909	20,945
	Extraordinary items	-	-	-	-	-
VII.	Profit before tax	6,662	4,534	3,440	21,909	20,945
VIII.	Tax expense:					
	(1) Current tax	1,223	1,057	794	4,780	4,961
	(2) Deferred tax	340	111	69	403	284
IX.	Profit for the period	5,099	3,366	2,577	16,726	15,700
X.	Other Comprehensive income					
	(a) The items that will not be reclassified to profit and loss	355	(102)	19	47	(64)
	(b) Income tax relating to items that will not be reclassified to profit and loss	(90)	26	(5)	(12)	16
XI.	Total Comprehensive income for the period	5,364	3,290	2,591	16,761	15,652
XII.	Paid up equity share capital (Face value of Re. 1/- each)	4,534	4,534	4,534	4,534	4,534
XIII.	Other Equity				1,03,617	89,124
XIV.	Earnings per equity share:					
	(1) Basic	1.12	0.74	0.57	3.69	3.46
	(2) Diluted	1.12	0.74	0.57	3.69	3.46

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Rupees in Lakhs

Sr. No.	Particulars	Standalone Results				
		Quarter ended			Year ended	Year ended
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Un-audited	Audited	Audited	Audited
		Refer note - 8	-	Refer note - 8		
1	Segment Revenue					
	a) Surface Finishings	31,740	27,560	29,178	1,08,204	98,951
	b) Engineering	3,813	1,295	3,971	9,893	10,706
	c) Shoppertainment	37	11	713	58	3,382
	Total	35,590	28,866	33,862	1,18,155	1,13,039
	Add/(Less): Unallocated	1,131	1,118	1,145	4,626	4,321
	Total Income	36,721	29,984	35,007	1,22,781	1,17,360
2	Segment Results					
	{Profit/(Loss) before Tax and Interest from each segment}					
	a) Surface Finishings	6,630	5,303	3,458	23,243	19,442
	b) Engineering	235	(155)	337	608	612
	c) Shoppertainment	(413)	(308)	100	(1,507)	1,790
	Total	6,452	4,840	3,895	22,344	21,844
	Less :					
	(i) Interest	126	47	154	278	261
	(ii) Other unallocated expenditure, net off unallocated income	(336)	259	301	157	638
	Total Profit Before Tax	6,662	4,534	3,440	21,909	20,945
3	Capital Employed					
	(Segment Assets Less Segment Liabilities)					
	a) Surface Finishings	27,267	24,708	25,728	27,267	25,728
	b) Engineering	1,101	1,249	724	1,101	724
	c) Shoppertainment	4,272	4,245	4,424	4,272	4,424
	Total	32,640	30,202	30,876	32,640	30,876
	Add : Unallocated Corporate Assets less Corporate Liabilities	75,511	72,584	62,782	75,511	62,782
	Total Capital Employed	1,08,151	1,02,786	93,658	1,08,151	93,658

Standalone statement of assets and liabilities

Particulars	As at	As at
	31-Mar-26 Audited	31-Mar-25 Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	24,542	22,933
(b) Capital work-in-progress	3,707	2,588
(c) Right of use assets	1,891	1,728
(d) Other intangible assets	214	218
(e) Financial assets		
(i) Investments	23,760	1,041
(ii) Other financial assets	2,963	5,629
(f) Income tax assets (net)	331	499
(g) Other non current assets	1,383	548
Total non-current assets	58,791	35,184
Current assets		
(a) Inventories	17,138	15,358
(b) Financial assets		
(i) Investments	22,053	7,085
(ii) Trade receivables	17,430	19,598
(iii) Cash and cash equivalents	4,737	10,565
(iv) Bank balances other than above	18,657	35,988
(v) Loans	128	-
(vi) Other financial assets	1,865	1,507
(c) Other current assets	2,976	2,559
Total current assets	84,984	92,660
TOTAL ASSETS	1,43,775	1,27,844
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,534	4,534
(b) Other equity	1,03,617	89,124
Total equity	1,08,151	93,658
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	372	186
(ii) Lease liabilities	314	187
(iii) Other financial liabilities	-	495
(b) Provisions	2,225	2,831
(c) Deferred tax liabilities (Net)	1,644	1,230
Total non-current liabilities	4,555	4,929
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	459	558
(ii) Lease liabilities	267	220
(iii) Trade payables		
Due to Micro and Small Enterprises	3,228	5,551
Due to Others	12,348	8,596
(iv) Other financial liabilities	9,420	8,546
(b) Other current liabilities	3,042	4,020
(c) Provisions	757	1,002
(d) Current tax liabilities (net)	1,548	764
Total current liabilities	31,069	29,257
Total liabilities	35,624	34,186
TOTAL EQUITY & LIABILITIES	1,43,775	1,27,844

GRAUER & WEIL (INDIA) LIMITED

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

Particulars	Rupees in Lakhs	
	31-Mar-26 Audited	31-Mar-25 Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	21,909	20,945
Adjustment for :		
Depreciation and amortisation expenses	2,412	2,228
Bad debts written off	138	482
Allowance for doubtful debt	22	13
Sundry balances written off (net)	17	178
Finance costs	278	261
Loss/(gain) on property, plant & equipment sold/discarded (net)	(76)	(479)
Loss/(gain) on sale of investment	(289)	(32)
Net loss/(gain) arising on fair value change	(517)	(460)
Net unrealised foreign exchange loss/(gain)	(14)	(9)
Interest income	(3,685)	(3,347)
Operating profit before working capital changes	20,195	19,780
Adjustments for changes in working capital		
(Increase)/decrease in trade receivables	2,033	(1,727)
(Increase)/decrease in inventories	(1,780)	(1,854)
(Increase)/decrease in non current asset	(780)	267
(Increase)/decrease in other current asset	(545)	(434)
(Increase)/decrease in current financial asset	81	26
Increase/(decrease) in trade payables	1,399	982
Increase/(decrease) in non current liabilities	(495)	(509)
Increase/(decrease) in other current liabilities	(102)	3,302
Increase/(decrease) in non current provisions	(560)	(363)
Increase/(decrease) in current provisions	(244)	421
Cash generated from operations	19,202	19,891
Less: Direct taxes paid	(3,827)	(5,398)
Net cash flow from operating activities (A)	15,375	14,493
CASH FLOW FROM INVESTING ACTIVITIES		
Payment towards purchase of property, plant & equipment	(4,917)	(4,305)
Proceeds from sale of property, plant & equipment	195	530
Investment in wholly owned subsidiary	(470)	(351)
Purchase of Investments	(53,349)	(15,350)
Deposits/balance with banks with maturity more than 3 months (net)	19,938	(9,835)
Proceeds from sale of investments	16,937	13,683
Interest and dividend received	3,251	3,319
Net cash flow from investing activities (B)	(18,415)	(12,309)
CASH FLOW FROM FINANCING ACTIVITIES		
Lease liability payment	(327)	(164)
Proceeds/(repayment) of Term Loan	258	-
Proceeds/(repayment) of hire purchase credits	(114)	(106)
Net Proceeds/(repayment) of working capital facilities	(57)	(1,322)
Interest paid	(278)	(261)
Dividend paid	(2,270)	(2,265)
Net cash flow from financing activities (C)	(2,788)	(4,118)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(5,828)	(1,934)
Cash and cash equivalents as at the beginning of the year	10,565	12,499
Cash and cash equivalents as at the end of the year	4,737	10,565

The above Cash Flow Statement has been prepared under the Indirect Method as set out in the Indian Accounting Standards (IndAS 7) Statement of Cash Flow

Notes :

- 1 The above standalone financial results for the quarter and year ended March 31, 2026 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 26, 2026.
- 2 The Board of Directors has recommended a final dividend of ₹ 0.50 per share for the year ended March 31, 2026.
- 3 The auditors have issued audit report for standalone financial results with unmodified opinion for the year ended March 31, 2026.
- 4 The operating segments have been classified in line with the criteria used by the Chief Operating Decision Maker for assessment of performance, review of operating results and resource allocation. Accordingly the said information has been presented.
- 5 This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 (Ind AS),prescribed u/s 133 of the companies Act,2013 and other recognized accounting practices and policies to the extent applicable.
- 6 Consequent to the introduction of New Labour Codes, the Company has assessed the liability as at the end of the year towards past service cost and an amount of ₹ 1,037.10 lakhs (PY ₹ Nil) has been reversed and accounted under Employee Benefit cost. Further, the company will assess additional financial implication if any, against these Codes and will account for the same subsequent to the promulgation of relevant rules.
- 7 The Mall operation continue to remain temporarily suspended pursuant to the order dated 5th March, 2025 by Maharashtra Pollution Control Board. The Company has since filed a special leave petition before the Honorable Supreme Court and pending adjudication, no provision has been made in the books of accounts relating to aforesaid matter and other consequential claims except for full and final claims as agreed. The Company's other business segments continue to function without disruption.
- 8 The figures for the quarter ended March 31, 2026 and quarter ended March 31, 2025 are the balancing figure between the audited figures in respect of the full financial year and the year to date figures upto third quarter of the financial year.
- 9 The figures for the previous periods/year have been regrouped/restated where necessary.

By Order of the Board



Nirajkumar More
Managing Director

Place: Mumbai
Date: May 26, 2026

INDEPENDENT AUDITOR'S REPORT ON THE AUDITED CONSOLIDATED FINANCIAL RESULTS OF GRAUER & WEIL (INDIA) LIMITED FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

To
 The Board of Directors,
 GRAUER & WEIL (INDIA) LIMITED.

Opinion

1. We have audited the accompanying Consolidated financial results of GRAUER & WEIL (INDIA) LIMITED (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter and year ended 31st March, 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of the other auditors on separate audited financial statements of three subsidiaries and management certified financial statement of one subsidiary and two associates, the aforesaid consolidated financial results:
 - a) include the financial results of the following entities.

Name of the Entity:	Country Incorporation	Relationship
Grauer & Weil (India) Limited	India	Holding Company
Kamtress Automation Systems Pvt Ltd	India	Wholly owned subsidiary
Grauer & Weil (Shanghai) Limited	China	Wholly owned Subsidiary
Grauer and Weil Middle East FZE	Dubai	Wholly owned Subsidiary
Growels Chemicals Co. Limited	Thailand	Wholly owned Subsidiary
Growel Sidasa Industries Private Limited	India	Associate (Struck off on 07 August 25)
Grauer & Weil Engineering Private Limited	India	Associate (Struck off on 22 July 25)

- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information for the quarter and year ended 31st March 2026.



Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditors' referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. Attention is drawn to Note 7 to the Statement of Audited Financial Results wherein pursuant to an order of the Maharashtra Pollution Control Board (MPCB) and subsequent order dated 19th March, 2025 of the Hon'ble Bombay High Court, mall operations were suspended. The Holding Company has since filed a Special Leave Petition before Hon'ble Supreme Court which is pending adjudication. No provision has been made in books of accounts relating to aforesaid matter and other related claims thereon except for full and final claims as agreed.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

5. This Statement which includes Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for issuance. The statement has been prepared on the basis of the Consolidated Financial Statements for the quarter and year ended 31st March 2026. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Directors of the Holding Company, as aforesaid.
6. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to



continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

7. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates by the Board of Directors.
 - Evaluate the appropriateness and the reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on



the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated financial results, which has been audited by other auditors', such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

10. Other Matters

- a) The Consolidated Financial Results include the audited financial results of three Subsidiaries, whose financial statements reflect total assets of Rs. 2,743.30 Lakhs, total revenue of Rs. 2,228.01 Lakhs and Rs. 657.17 Lakhs, total net profit/(loss) after tax of (Rs. 314.88 Lakhs) and (Rs. 155.68) Lakhs and net cash outflow of (Rs. 151.10 Lakhs) and (Rs. 74.60 Lakhs) for the year and quarter ended 31st March 2026, respectively, as considered in the Consolidated Financial results, which has been audited by its independent auditor. The independent auditors' report on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.
- b) The Consolidated Financial Results include management certified financial results of one Subsidiary, whose financial statements reflect total assets of Rs.440.01 Lakhs, total revenue is Rs. 13.16 Lakhs and Rs. 13.16 Lakhs, total net profit after tax is Rs. 8.13 Lakhs and Rs. 8.13 Lakhs and net cash inflow of Rs. 14.59 Lakhs and Rs. 14.06 lakhs for the year and quarter ended 31st March 2026 respectively, as considered in the consolidated financial results, which is unaudited and have been certified by the management of Holding Company and





our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the entity, is based solely on such unaudited financial statements and the procedures performed by us are as stated in paragraph above.

- c) The Consolidated Financial Results exclude two associate companies which have been struck off by the Registrar of Companies during the year ended 31 March, 2026. As informed by the management, there have been no transactions in these companies during the year and accordingly, the same have not been considered for consolidation.
- d) The Consolidated Financial Results include the results for the quarter ended 31st March 2026 and 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year which were subject to limited review by us.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters.

For M M NISSIM & CO LLP
Chartered Accountants
(Reg. No. 107122W/W100672)


N. Kashinath
Partner
Mem. No. 036490
Mumbai, 26th May 2026
UDIN:- 26036490DIUOQN3578





GRAUER & WEIL (INDIA) LIMITED
 Regd. Office: Akurli Road, Kandivali (East), Mumbai 400 101
 CIN - L74999MH1957PLC010975

Statement of Financial Results for the Quarter & Year ended March 31, 2026

Rupees In Lakhs

Sr. No.	Particulars	Consolidated Results				
		Quarter ended			Year ended	Year ended
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Un-audited	Audited	Audited	Audited
		Refer note - 8		Refer note - 8		
I.	Revenue from operations	35,537	29,061	33,994	1,19,020	1,13,332
II.	Other income	1,336	1,193	1,238	4,958	4,671
III.	Total income	36,873	30,254	35,232	1,23,978	1,18,003
IV.	Expenses:					
	Cost of materials consumed	17,732	15,040	18,971	58,524	58,560
	Purchases of stock-in-trade	88	110	107	332	373
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	606	(292)	970	(804)	(822)
	Employee benefits expense (refer note no. 6)	2,378	3,148	3,040	11,898	11,529
	Finance costs	128	48	158	268	274
	Depreciation and amortisation expense	595	614	581	2,445	2,239
	Other expenses	8,823	7,189	7,970	29,726	24,891
	Total expenses	30,350	25,857	31,797	1,02,389	97,044
V.	Profit before exceptional and extraordinary items and tax	6,523	4,397	3,435	21,589	20,959
	Exceptional items	-	-	-	-	-
VI.	Profit before extraordinary items and tax	6,523	4,397	3,435	21,589	20,959
	Extraordinary items	-	-	-	-	-
VII.	Profit before tax	6,523	4,397	3,435	21,589	20,959
VIII.	Tax expense:					
	(1) Current tax	1,228	1,057	794	4,785	4,961
	(2) Deferred tax	344	107	67	402	280
IX.	Profit for the period	4,951	3,233	2,574	16,402	15,718
X.	Other Comprehensive income					
	(a) The items that will not be reclassified to profit and loss	358	(102)	23	50	(60)
	(b) Income tax relating to items that will not be reclassified to profit and loss	(91)	26	(6)	(13)	15
XI.	Total Comprehensive income for the period	5,218	3,157	2,591	16,439	15,673
XII.	Paid up equity share capital (Face value of Re. 1/- each)	4,534	4,534	4,534	4,534	4,534
XIII.	Other Equity				1,03,629	89,394
XIV.	Earnings per equity share:					
	(1) Basic	1.09	0.71	0.57	3.62	3.47
	(2) Diluted	1.09	0.71	0.57	3.62	3.47

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Sr. No.	Particulars	Consolidated Results				
		Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Un-audited	Audited	Audited	Audited
		Refer note - 8		Refer note - 8		
1	Segment Revenue					
	a) Surface Finishings	31,776	27,603	29,180	1,08,307	98,976
	b) Engineering	3,929	1,522	4,194	10,987	11,324
	c) Shoppertainment	37	11	713	58	3,382
	Total	35,742	29,136	34,087	1,19,352	1,13,682
	Add/(Less): Unallocated	1,131	1,118	1,145	4,626	4,321
	Total Income	36,873	30,254	35,232	1,23,978	1,18,003
2	Segment Results					
	{Profit/(Loss) before Tax and Interest from each segment}					
	a) Surface Finishings	6,448	5,219	3,438	22,928	19,387
	b) Engineering	280	(207)	356	593	694
	c) Shoppertainment	(413)	(308)	100	(1,507)	1,790
	Total	6,315	4,704	3,894	22,014	21,871
	Less :					
	(i) Interest	128	48	158	268	274
	(ii) Other unallocated expenditure, net off unallocated income	(336)	259	301	157	638
	Total Profit Before Tax	6,523	4,397	3,435	21,589	20,959
3	Capital Employed					
	(Segment Assets Less Segment Liabilities)					
	a) Surface Finishings	26,889	24,492	25,620	26,889	25,620
	b) Engineering	1,491	1,601	1,102	1,491	1,102
	c) Shoppertainment	4,272	4,245	4,424	4,272	4,424
	Total	32,652	30,338	31,146	32,652	31,146
	Add : Unallocated Corporate Assets less Corporate Liabilities	75,511	72,584	62,782	75,511	62,782
	Total Capital Employed	1,08,163	1,02,922	93,928	1,08,163	93,928

Consolidated statement of assets and liabilities

Particulars	As at	As at
	31-Mar-26	31-Mar-25
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	25,083	22,967
(b) Capital work-in-progress	3,707	2,680
(c) Right of use assets	1,891	1,728
(d) Other intangible assets	682	687
(e) Financial assets		
(i) Investments	22,264	15
(ii) Other financial assets	2,990	5,679
(f) Income tax assets (net)	346	505
(g) Other non current assets	1,383	661
Total non-current assets	58,346	34,922
Current assets		
(a) Inventories	17,883	15,632
(b) Financial assets		
(i) Investments	22,053	7,085
(ii) Trade receivables	17,556	19,876
(iii) Cash and cash equivalents	4,830	10,795
(iv) Bank balances other than above	18,657	35,988
(v) Loans	100	100
(vi) Other financial assets	1,899	1,508
(c) Other current assets	3,149	2,643
Total current assets	86,127	93,627
TOTAL ASSETS	1,44,473	1,28,549
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,534	4,534
(b) Other equity	1,03,629	89,394
Total equity	1,08,163	93,928
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	372	186
(ii) Lease liabilities	314	187
(iii) Other financial liabilities	-	495
(b) Provisions	2,225	2,836
(c) Deferred tax liabilities (Net)	1,647	1,232
Total non-current liabilities	4,558	4,936
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	500	589
(ii) Lease liabilities	267	220
(iii) Trade payables		
Due to Micro and Small Enterprises	3,239	5,637
Due to Others	12,583	8,723
(iv) Other financial liabilities	9,452	8,580
(b) Other current liabilities	3,382	4,170
(c) Provisions	775	1,003
(d) Current tax liabilities (net)	1,554	763
Total current liabilities	31,752	29,685
Total liabilities	36,310	34,621
TOTAL EQUITY & LIABILITIES	1,44,473	1,28,549

GRAUER & WEIL (INDIA) LIMITED
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR MARCH 31, 2026

Particulars	Rupees in Lakhs	
	31-Mar-26 Unaudited	31-Mar-25 Audited
CASH FLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE EXCEPTIONAL ITEM & TAX	21,589	20,959
Adjustment for :		
Depreciation and Amortisation Expenses	2,445	2,239
Bad debts written off	149	486
Allowance for Doubtful Debt	22	13
Sundry Balances Written Back	17	178
Finance costs	268	274
Loss/(gain) on sale of investment	(289)	(32)
Loss/(gain) on Property, plant & equipment sold/discarded (net)	(75)	(479)
Net Unrealised Foreign Exchange Loss/(Gain)	33	4
Net loss/(gain) arising on fair value change	(517)	(460)
Interest income	(3,693)	(3,357)
Dividend income	(1)	(1)
Operating profit before working capital changes	19,948	19,824
Adjustments for changes in working capital		
(Increase)/Decrease in Trade Receivables	2,188	(1,799)
(Increase)/Decrease in Inventories	(2,251)	(1,864)
(Increase)/Decrease in Non Current Asset	(644)	137
(Increase)/Decrease in Current Financial Asset	(505)	(466)
(Increase)/Decrease in Other Current Asset	46	25
Increase/(Decrease) in Trade payables	1,434	1,094
Increase/(Decrease) in Non current liabilities	(496)	(509)
Increase/(Decrease) in Other current liabilities	88	3,299
Increase/(decrease) in Provisions	(789)	55
Cash generated from operations	19,019	19,796
Less: Direct taxes paid	(3,835)	(5,394)
Net cash flow from operating activities	15,184	14,402
CASH FLOW FROM INVESTING ACTIVITIES		
Payment towards purchase of Property, plant & equipment	(5,365)	(4,405)
Proceeds from sale of Property, plant & equipment	197	530
Purchase of Investments	(53,349)	(15,350)
Deposits/Balance with Banks with maturity more than 3 months (Net)	19,938	(9,834)
Proceeds from Sale of Investments	16,937	13,683
Interest received and dividend received	3,261	3,329
Net cash flow from investing activities	(18,381)	(12,047)
CASH FLOW FROM FINANCING ACTIVITIES		
Lease Liability Payment	(327)	(164)
Proceeds/(repayment) of Term Loan	258	-
Proceeds/(repayment) of hire purchase credits	(114)	(106)
Net Proceeds/(Repayment) of working capital facilities	(47)	(1,420)
Interest paid	(268)	(274)
Dividend and corporate dividend tax	(2,270)	(2,265)
Net cash flow from financing activities	(2,768)	(4,229)
Net increase / (decrease) in cash and cash equivalents	(5,965)	(1,874)
Cash and cash equivalents as at the beginning of the Year	10,795	12,669
Cash and cash equivalents as at the end of the Year	4,830	10,795
The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standards (Ind AS 7) - Statement of Cash Flow.		

Notes :

- 1 The above consolidated financial results for the quarter and year ended March 31, 2026 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 26, 2026.
- 2 The Board of Directors of holding Company has recommended a final dividend of ₹ 0.50 per share for the year ended March 31, 2026.
- 3 The auditors have issued audit report for consolidated financial results with unmodified opinion for the year ended March 31, 2026.
- 4 The operating segments have been classified in line with the criteria used by the Chief Operating Decision Maker for assessment of performance, review of operating results and resource allocation. Accordingly the said information has been presented.
- 5 This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 (Ind AS),prescribed u/s 133 of the companies Act,2013 and other recognized accounting practices and policies to the extent applicable.
- 6 Consequent to the introduction of New Labour Codes, the Company has assessed the liability as at the end of the year towards past service cost and an amount of ₹ 1,031.03 lakhs (PY ₹ Nil) has been reversed and accounted under Employee Benefit cost. Further, the company will assess additional financial implication if any, against these Codes and will account for the same subsequent to the promulgation of relevant rules.
- 7 The Mall operation continue to remain temporarily suspended pursuant to the order dated 5th March, 2025 by Maharashtra Pollution Control Board. The Company has since filed a special leave petition before the Honorable Supreme Court and pending adjudication, no provision has been made in the books of accounts relating to aforesaid matter and other consequential claims except for full and final claims as agreed. The Company's other business segments continue to function without disruption.
- 8 The figures for the quarter ended March 31, 2026 and quarter ended March 31, 2025 are the balancing figure between the audited figures in respect of the full financial year and the year to date figures upto third quarter of the financial year.
- 9 The figures for the previous periods/year have been regrouped/restated where necessary.

By Order of the Board



**Nirajkumar More
Managing Director**

Place: Mumbai

Date: May 26, 2026



Grauer & Weil (India) Limited

CHEMICALS | ENGINEERING | PAINTS | LUBRICANTS | REAL ESTATE

26/05/2026

To,
The Deputy General Manager,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Re. : Declaration under Regulation 33(3)(d) of SEBI Listing Regulations, 2015

Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, I, hereby declare that the Statutory Auditors of the Company M/s M. M. NISSIM & CO LLP, Chartered Accountants (Firm Registration No. 107122W), have issued Audit Report with Unmodified Opinion on the Standalone and Consolidated Audited Financial Results of the Company for the Financial Year ended 31st March, 2026.

Kindly take the same on your record and acknowledge.

Thanking you,

Yours faithfully,

FOR GRAUER & WEIL (INDIA) LIMITED

GURINDER GULATI
CHIEF FINANCIAL OFFICER