02/11/2026

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 02-11-2026

Dear Sir,

The following is the outcome of the Board Meeting held on 02nd November, 2026:

1. The Board of Directors have considered, adopted and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2026. Accordingly, pursuant to Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following :

   a. Copy of standalone and consolidated Unaudited Quarterly Financial Results of the Company for the Quarter and Half Year ended 30th September, 2026 prepared in accordance with Ind AS and taken on record and approved by the Audit Committee and Board of Directors of the Company at their meeting held on 2nd November, 2026.

   b. Copy of Limited Review Report on the above referred Unaudited Quarterly Financial Results of the Company for the Quarter and Half Year ended 30th September, 2026 issued by M/s M. M. Nissim & Co. LLP, Chartered Accountants.

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

The Meeting of the Board of Directors commenced at 3.45 PM and concluded at 5.00 PM.

Kindly take the same on your record and acknowledge.

Thanking you,

Yours faithfully,
FOR GRAUER & WEIL (INDIA) LIMITED

CHINTAN K. GANDHI
COMPANY SECRETARY

M M NISSIM & CO LLP
CHARTERED ACCOUNTANTS

Regd. Office : Barodawala Mansion,
B-Wing, 3rd Floor,
81, Dr. Annie Besant Road,
Worli, Mumbai - 400 018.
Tel. : +91 22 6987 9900
: 3511 3710/23/25/28
LLPIN : AAT - 7548
Website : www.mmnissim.com

LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF GRAUER & WEIL (INDIA) LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026.

To
The Board of Directors,
GRAUER AND WEIL (INDIA) LTD.

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of Grauer & Weil (India) Ltd ("the Company") for the quarter and half year ended 30th September 2026, 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.

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (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 enquiries, 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 could 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

M M NISSIM & CO LLP ★ CHARTERED ACCOUNTANTS ★ FRN : 107122W / W100672 MUMBAI

N. Kashinath
Partner
Mem. No. 036490
Mumbai, 02 November 2026
UDIN:- 26036490QWIJGI1180

GROWEL
SINCE 1957

GRAUER & WEIL (INDIA) LIMITED
Regd. Office: Akurli Road, Kandivali (East), Mumbai 400 101
CIN - L74999MH1957PLC010975
Statement of Financial Results for the Quarter & Half year ended September 30, 2026

Rupees In Lakhs

Sr. No.	Particulars	Standalone Results					
		Quarter ended			Half year ended		Year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I.	Revenue from operations	31,869	29,497	28,722	61,366	53,654	1,17,844
II.	Other income	1,260	1,245	1,151	2,505	2,422	4,937
III.	**Total income**	**33,129**	**30,742**	**29,873**	**63,871**	**56,076**	**1,22,781**
IV.	**Expenses:**						
	Cost of materials consumed	18,039	15,994	13,602	34,033	25,144	57,874
	Purchases of stock-in-trade	100	87	68	187	134	283
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(112)	(1,288)	297	(1,400)	(910)	(553)
	Employee benefits expense	3,393	3,427	3,047	6,820	6,181	11,459
	Finance costs	51	60	24	111	105	278
	Depreciation and amortisation expense	635	624	620	1,259	1,226	2,412
	Other expenses	6,556	6,272	7,346	12,828	13,483	29,119
	Total expenses	**28,662**	**25,176**	**25,004**	**53,838**	**45,363**	**1,00,872**
V.	**Profit before exceptional and extraordinary items and tax**	**4,467**	**5,566**	**4,869**	**10,033**	**10,713**	**21,909**
	Exceptional items	-	-	-	-	-	-
VI.	**Profit before extraordinary items and tax**	**4,467**	**5,566**	**4,869**	**10,033**	**10,713**	**21,909**
	Extraordinary items	-	-	-	-	-	-
VII.	**Profit before tax**	**4,467**	**5,566**	**4,869**	**10,033**	**10,713**	**21,909**
VIII.	**Tax expense:**						
	(1) Current tax	1,017	1,271	1,011	2,288	2,500	4,780
	(2) Provision for tax relating to earlier years	12	32	-	44	-	-
	(3) Deferred tax	(3)	79	(38)	76	(48)	403
IX.	**Profit for the period**	**3,441**	**4,184**	**3,896**	**7,625**	**8,261**	**16,726**
X.	**Other Comprehensive income**						
	(a) The items that will not be reclassified to profit and loss	(35)	79	(50)	44	(206)	47
	(b) Income tax relating to items that will not be reclassified to profit and loss	9	(20)	13	(11)	52	(12)
XI.	**Total Comprehensive income for the period**	**3,415**	**4,243**	**3,859**	**7,658**	**8,107**	**16,761**
XII.	Paid up equity share capital (Face value of Re. 1/- each)	4,534	4,534	4,534	4,534	4,534	4,534
XIII.	Other Equity				-		1,03,617
XIV.	Earnings per equity share (in ₹):						
	(1) Basic	0.76	0.92	0.86	1.68	1.82	3.69
	(2) Diluted	0.76	0.92	0.86	1.68	1.82	3.69

M M NISSIM & CO LLP * CHARTERED ACCOUNTANTS * FRN: 107122W / W100672 MUMBAI

GRAUER & WEIL (INDIA) LTD. MUMBAI 400101

Rupees In Lakhs

Sr. No.	Particulars	Standalone Results					
		Quarter ended			Half year ended		Year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	**Segment Revenue**						
	a) Surface Finishings	28,957	26,891	25,886	55,848	48,904	1,08,204
	b) Engineering	2,935	2,634	2,811	5,569	4,785	9,893
	c) Shoppertainment	24	24	4	48	10	58
	Total	**31,916**	**29,549**	**28,701**	**61,465**	**53,699**	**1,18,155**
	Add/(Less): Unallocated	1,213	1,193	1,172	2,406	2,377	4,626
	Total Income	**33,129**	**30,742**	**29,873**	**63,871**	**56,076**	**1,22,781**
2	**Segment Results**						
	{Profit/(Loss) before Tax and Interest from each segment}						
	a) Surface Finishings	5,245	6,233	5,254	11,478	11,310	23,243
	b) Engineering	(62)	116	114	54	528	608
	c) Shoppertainment	(358)	(329)	(369)	(687)	(786)	(1,507)
	Total	**4,825**	**6,020**	**4,999**	**10,845**	**11,052**	**22,344**
	Less :						
	(i) Interest	51	60	24	111	105	278
	(ii) Other unallocated expenditure, net off unallocated income	307	394	106	701	234	157
	Total Profit Before Tax	**4,467**	**5,566**	**4,869**	**10,033**	**10,713**	**21,909**
3	**Capital Employed**						
	(Segment Assets Less Segment Liabilities)						
	a) Surface Finishings	28,712	28,986	24,927	28,712	24,927	27,267
	b) Engineering	(811)	1,319	1,180	(811)	1,180	1,101
	c) Shoppertainment	5,371	4,549	4,243	5,371	4,243	4,272
	Total	**33,272**	**34,854**	**30,350**	**33,272**	**30,350**	**32,640**
	Add : Unallocated Corporate Assets less Corporate Liabilities	80,269	77,541	69,148	80,269	69,148	75,511
	Total Capital Employed	**1,13,541**	**1,12,395**	**99,498**	**1,13,541**	**99,498**	**1,08,151**





Rupees In Lakhs

Standalone statement of assets and liabilities

Particulars	As at 30-Sep-26 Un-audited	As at 31-Mar-26 Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	24,017	24,542
(b) Capital work-in-progress	6,558	3,707
(c) Right of use assets	2,264	1,891
(d) Other intangible assets	207	214
(e) Financial assets		
(i) Investments	25,072	24,871
(ii) Loans	328	128
(iii) Other financial assets	2,480	2,963
(f) Income tax assets (net)	88	331
(g) Other non current assets	1,829	1,383
Total non-current assets	**62,843**	**60,030**
Current assets		
(a) Inventories	18,856	17,138
(b) Financial assets		
(i) Investments	25,428	22,219
(ii) Trade receivables	15,221	17,430
(iii) Cash and cash equivalents	7,408	4,737
(iv) Bank balances other than above	16,112	18,657
(v) Other financial assets	1,169	588
(c) Other current assets	4,457	2,976
Total current assets	**88,651**	**83,745**
TOTAL ASSETS	**1,51,494**	**1,43,775**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,534	4,534
(b) Other equity	1,09,007	1,03,617
Total equity	**1,13,541**	**1,08,151**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	958	372
(ii) Lease liabilities	313	314
(b) Provisions	2,211	2,225
(c) Deferred tax liabilities (Net)	1,732	1,644
Total non-current liabilities	**5,214**	**4,555**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	599	459
(ii) Lease liabilities	675	267
(iii) Trade payables		
Due to Micro and Small Enterprises	2,618	3,228
Due to Others	12,433	12,348
(iv) Other financial liabilities	7,948	9,420
(b) Other current liabilities	5,372	3,042
(c) Provisions	870	757
(d) Current tax liabilities (net)	2,224	1,548
Total current liabilities	**32,739**	**31,069**
Total liabilities	**37,953**	**35,624**
TOTAL EQUITY & LIABILITIES	**1,51,494**	**1,43,775**

M M NISSIM & CO LLP * CHARTERED ACCOUNTANTS * MUMBAI

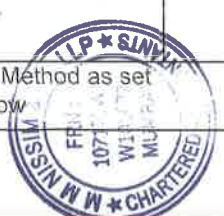
GRAUER & WEIL (INDIA) LTD. MUMBAI 400101

GRAUER & WEIL (INDIA) LIMITED

STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

Particulars	Rupees in Lakhs	
	30-Sep-26	30-Sep-25
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before exceptional item & tax	**10,033**	**10,713**
Exceptional Item	**-**	-
Profit before tax	**10,033**	10,713
Adjustment for :		
Depreciation and amortisation expenses	**1,259**	1,226
Bad debts written off	**26**	-
Allowance for doubtful debt	**3**	6
Sundry balances written off (net)	**105**	(20)
Finance costs	**111**	105
Loss/(gain) on property, plant & equipment sold/discarded (net)	**(5)**	13
Loss/(gain) on sale of investment	**(171)**	(227)
Net loss/(gain) arising on fair value change	**(515)**	(77)
Net unrealised foreign exchange loss/(gain)	**39**	(19)
Interest income	**(1,709)**	(2,034)
Dividend income	**(1)**	-
Operating profit before working capital changes	**9,175**	9,686
Adjustments for changes in working capital		
(Increase)/decrease in trade receivables	**2,167**	5,285
(Increase)/decrease in inventories	**(1,718)**	(918)
(Increase)/decrease in non current asset	**(463)**	(593)
(Increase)/decrease in other current asset	**(1,482)**	(806)
(Increase)/decrease in current financial asset	**(253)**	44
Increase/(decrease) in trade payables	**(656)**	(2,515)
Increase/(decrease) in non current liabilities	**-**	(495)
Increase/(decrease) in other current liabilities	**827**	(508)
Increase/(decrease) in non current provisions	**31**	123
Increase/(decrease) in current provisions	**113**	48
Cash generated from operations	**7,741**	9,351
Less: Direct taxes paid	**(1,414)**	(1,297)
Net cash flow from operating activities (A)	**6,327**	8,054
CASH FLOW FROM INVESTING ACTIVITIES		
Payment towards purchase of property, plant & equipment	**(3,377)**	(1,233)
Proceeds from sale of property, plant & equipment	**10**	19
Investment in wholly owned subsidiary	**-**	(470)
Purchase of Investments	**(9,083)**	(40,049)
Deposits/balance with banks with maturity more than 3 months (net)	**3,289**	27,414
Proceeds from sale of investments	**7,154**	6,777
Interest and dividend received	**342**	1,602
Net cash flow from investing activities (B)	**(1,665)**	(5,940)
CASH FLOW FROM FINANCING ACTIVITIES		
Lease liability payment	**(171)**	(156)
Proceeds/(repayment) of Term Loan	**612**	-
Proceeds/(repayment) of hire purchase credits	**(43)**	(56)
Net Proceeds/(repayment) of working capital facilities	**156**	(70)
Loan return/(given) to related parties	**(200)**	-
Interest paid	**(111)**	(105)
Dividend paid	**(2,234)**	(2,252)
Net cash flow from financing activities (C)	**(1,991)**	(2,639)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**2,671**	(525)
Cash and cash equivalents as at the beginning of the year	**4,737**	10,565
Cash and cash equivalents as at the end of the year	**7,408**	10,040

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 & Half year ended September 30, 2026 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 02, 2026. The same have also been subjected to Limited Review by the Statutory Auditors.

2 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.

3 These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS - 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated July 05,2016.

4 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 Honourable Supreme Court and is pending adjudication. However the honourable supreme court in a similar case has adjudicated favourably. Basis that the Company is expecting favourable order on compliance of certain procedural matters. Hence 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.

5 The figures for the previous periods/year have been regrouped/restated where necessary.

M M NISSIM & CO LLP CHARTERED ACCOUNTANTS FRN : 107122W / W100672 MUMBAI

By Order of the Board

GRAUER & WEIL (INDIA) LTD. MUMBAI 400101

Nirajkumar More
Managing Director

Place: Mumbai
Date: November 02, 2026

M M NISSIM & CO LLP
CHARTERED ACCOUNTANTS

Regd. Office : Barodawala Mansion,
B-Wing, 3rd Floor,
81, Dr. Annie Besant Road,
Worli, Mumbai - 400 018.
Tel. : +91 22 6987 9900
: 3511 3710/23/25/28
LLPIN : AAT - 7548
Website : www.mmnissim.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF GRAUER & WEIL (INDIA) LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

To The Board of Directors,
Grauer & Weil (India) Limited,

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of Grauer & Weil (India) Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") and its associates for the quarter and half year ended September 30, 2026, 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 ("Listing Regulations").

2. This Statement is the responsibility of the Holding Company's Management and is approved by the Holding Company's Board of Directors. The statement, as it relates to the quarter and half year ended September 30, 2026, has been compiled from the related Consolidated Financial Statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.

3. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 enquires, 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 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The statements include the results of the following entities:

Name of the Entity	Relationship
Grauer & Weil (India) Limited	Holding Company
Kamtress Automation Systems Pvt Ltd	Wholly owned Subsidiary
Grauer & Weil (Shangai) Limited	Wholly owned Subsidiary
Growels Chemicals Co. Limited	Wholly owned Subsidiary
Grauer and Weil Middle East FZE	Wholly owned Subsidiary

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, 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 Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The statement includes the interim financial results and other financial information of two subsidiaries whose interim financial results /information (before consolidation) reflects Group's share of total assets of Rs. 2,637.92 lakhs as on September 30, 2026, total revenue of Rs. 1,035.87 Lakhs and Rs. 1,569.41 Lakhs, Group's share of total net profit / (loss) after tax of Rs. (69.90) Lakhs and Rs. (275.29) Lakhs and total comprehensive income of Rs. (68.57) Lakhs and Rs. (273.95) Lakhs and net cash inflow / (outflow) of Rs. (6.34) lakhs and Rs. 34.64 lakhs for the quarter and half year ended September 30, 2026 respectively, as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

7. The statement includes the interim financial results and other financial information of two foreign subsidiaries whose interim financial results/information (before consolidation) reflect total assets of Rs. 761.63 lakhs, total revenues of Rs. 20.96 Lakhs and Rs. 42.79 lakhs, net loss after tax of Rs. (0.93) Lakhs and Rs. (0.12) Lakhs and net cash inflow / (outflow) of Rs. (1.16) lakhs and Rs. (0.66) lakh for the quarter and half year ended September 30, 2026, which have not been reviewed. These interim financial results and other financial information have been certified by the management of the Holding Company. According to the information and explanations given to us by the Management, these interim financial results and financial information are not material to the group.

   Our conclusion on the statement is not modified in respect of the above matter.

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

(N. Kashinath)
Partner
M. No. 036490
UDIN: 26036490QJYFSE9114
Mumbai, 02 November, 2026

M M NISSIM & CO LLP ★ CHARTERED ACCOUNTANTS ★ FRN : 107122W / W100672 MUMBAI

GROWEL
SINCE 1957

GRAUER & WEIL (INDIA) LIMITED
Regd. Office: Akurli Road, Kandivali (East), Mumbai 400 101
CIN - L74999MH1957PLC010975
Statement of Financial Results for the Quarter & Half year ended September 30, 2026

Rupees In Lakhs

Sr. No.	Particulars	Consolidated Results					
		Quarter ended			Half year ended		Year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I.	Revenue from operations	32,529	29,868	29,096	62,397	54,422	1,19,020
II.	Other income	1,255	1,243	1,155	2,498	2,429	4,958
III.	**Total income**	**33,784**	**31,111**	**30,251**	**64,895**	**56,851**	**1,23,978**
IV.	**Expenses:**						
	Cost of materials consumed	18,449	16,183	14,007	34,632	25,752	58,524
	Purchases of stock-in-trade	100	87	67	187	134	332
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(113)	(1,193)	92	(1,306)	(1,118)	(804)
	Employee benefits expense	3,524	3,551	3,155	7,075	6,372	11,898
	Finance costs	55	65	9	120	92	268
	Depreciation and amortisation expense	648	637	628	1,285	1,236	2,445
	Other expenses	6,725	6,423	7,464	13,148	13,714	29,726
	Total expenses	**29,388**	**25,753**	**25,422**	**55,141**	**46,182**	**1,02,389**
V.	**Profit before exceptional and extraordinary items and tax**	**4,396**	**5,358**	**4,829**	**9,754**	**10,669**	**21,589**
	Exceptional items	-	-	-	-	-	-
VI.	**Profit before extraordinary items and tax**	**4,396**	**5,358**	**4,829**	**9,754**	**10,669**	**21,589**
	Extraordinary items	-	-	-	-	-	-
VII.	**Profit before tax**	**4,396**	**5,358**	**4,829**	**9,754**	**10,669**	**21,589**
VIII.	**Tax expense:**						
	(1) Current tax	1,017	1,271	1,011	2,288	2,500	4,785
	(2) Provision for tax relating to earlier years	12	32	-	44	-	-
	(3) Deferred tax	(2)	74	(39)	72	(49)	402
IX.	**Profit for the period**	**3,369**	**3,981**	**3,857**	**7,350**	**8,218**	**16,402**
X.	**Other Comprehensive income**						
	(a) The items that will not be reclassified to profit and loss	(33)	79	(50)	46	(206)	50
	(b) Income tax relating to items that will not be reclassified to profit and loss	8	(20)	13	(12)	52	(13)
XI.	**Total Comprehensive income for the period**	**3,344**	**4,040**	**3,820**	**7,384**	**8,064**	**16,439**
XII.	Paid up equity share capital (Face value of Re. 1/- each)	4,534	4,534	4,534	4,534	4,534	4,534
XIII.	Other Equity				-		1,03,629
XIV.	Earnings per equity share (in ₹):						
	(1) Basic	0.74	0.88	0.85	1.62	1.81	3.62
	(2) Diluted	0.74	0.88	0.85	1.62	1.81	3.62

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GRAUER & WEIL (INDIA) LTD. MUMBAI 400101

Rupees In Lakhs

Sr. No.	Particulars	Consolidated Results					
		Quarter ended			Half year ended		Year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	**Segment Revenue**						
	a) Surface Finishings	29,047	26,967	25,890	56,014	48,928	1,08,307
	b) Engineering	3,500	2,927	3,185	6,427	5,536	10,987
	c) Shoppertainment	24	24	4	48	10	58
	Total	**32,571**	**29,918**	**29,079**	**62,489**	**54,474**	**1,19,352**
	Add/(Less): Unallocated	1,213	1,193	1,172	2,406	2,377	4,626
	Total Income	**33,784**	**31,111**	**30,251**	**64,895**	**56,851**	**1,23,978**
2	**Segment Results**						
	{Profit/(Loss) before Tax and Interest from each segment}						
	a) Surface Finishings	5,158	6,147	5,213	11,305	11,261	22,928
	b) Engineering	(42)	(1)	100	(43)	520	593
	c) Shoppertainment	(358)	(329)	(369)	(687)	(786)	(1,507)
	Total	**4,758**	**5,817**	**4,944**	**10,575**	**10,995**	**22,014**
	Less :						
	(i) Interest	55	65	9	120	92	268
	(ii) Other unallocated expenditure, net off unallocated income	307	394	106	701	234	157
	Total Profit Before Tax	**4,396**	**5,358**	**4,829**	**9,754**	**10,669**	**21,589**
3	**Capital Employed**						
	(Segment Assets Less Segment Liabilities)						
	a) Surface Finishings	28,158	28,519	24,819	28,158	24,819	26,889
	b) Engineering	(522)	1,591	1,542	(522)	1,542	1,491
	c) Shoppertainment	5,371	4,549	4,243	5,371	4,243	4,272
	Total	**33,007**	**34,659**	**30,604**	**33,007**	**30,604**	**32,652**
	Add : Unallocated Corporate Assets less Corporate Liabilities	80,269	77,541	69,148	80,269	69,148	75,511
	Total Capital Employed	**1,13,276**	**1,12,200**	**99,752**	**1,13,276**	**99,752**	**1,08,163**

MISSIM & CO LLP * CHARTERED ACCOUNTANTS * MUMBAI FRN : 107122W / W100672

GRAUER & WEIL (INDIA) LTD. MUMBAI 400101

Rupees In Lakhs

Consolidated statement of assets and liabilities

Particulars	As at 30-Sep-26 Un-audited	As at 31-Mar-26 Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	24,567	25,083
(b) Capital work-in-progress	6,558	3,707
(c) Right of use assets	2,264	1,891
(d) Other intangible assets	675	682
(e) Financial assets		
(i) Investments	23,576	22,264
(ii) Other financial assets	2,511	2,990
(f) Deferred tax assets (Net)	1	-
(f) Income tax assets (net)	104	346
(g) Other non current assets	1,859	1,383
Total non-current assets	**62,115**	**58,346**
Current assets		
(a) Inventories	19,736	17,883
(b) Financial assets		
(i) Investments	25,428	22,053
(ii) Trade receivables	15,379	17,556
(iii) Cash and cash equivalents	7,536	4,830
(iv) Bank balances other than above	16,115	18,657
(v) Loans	100	100
(vi) Other financial assets	1,197	1,899
(c) Other current assets	4,605	3,149
Total current assets	**90,096**	**86,127**
TOTAL ASSETS	**1,52,211**	**1,44,473**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,534	4,534
(b) Other equity	1,08,742	1,03,629
Total equity	**1,13,276**	**1,08,163**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	958	372
(ii) Lease liabilities	313	314
(b) Provisions	2,228	2,225
(c) Deferred tax liabilities (Net)	1,732	1,647
Total non-current liabilities	**5,231**	**4,558**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	730	500
(ii) Lease liabilities	675	267
(iii) Trade payables		
Due to Micro and Small Enterprises	2,680	3,239
Due to Others	12,737	12,583
(iv) Other financial liabilities	7,995	9,452
(b) Other current liabilities	5,779	3,382
(c) Provisions	879	775
(d) Current tax liabilities (net)	2,229	1,554
Total current liabilities	**33,704**	**31,752**
Total liabilities	**38,935**	**36,310**
TOTAL EQUITY & LIABILITIES	**1,52,211**	**1,44,473**

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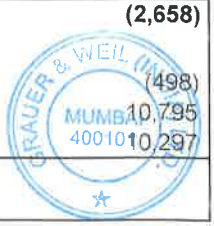
GRAUER & WEIL (INDIA) LTD. MUMBAI 400101

GRAUER & WEIL (INDIA) LIMITED

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

Particulars	Rupees in Lacss	
	30-Sep-26	30-Sep-25
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE EXCEPTIONAL ITEM & TAX	**9,754**	10,669
Adjustment for :		
Depreciation and Amortisation Expenses	**1,285**	1,236
Bad debts written off	**26**	-
Allowance for Doubtful Debt	**3**	6
Sundry Balances Written Back	**-**	(20)
Finance costs	**121**	92
Loss/(gain) on sale of investment	**(171)**	(227)
Loss/(gain) on Property, plant & equipment sold/discarded (net)	**(4)**	13
Net Unrealised Foreign Exchange Loss/(Gain)	**35**	-
Net loss/(gain) arising on fair value change	**(515)**	(78)
Interest income	**(1,701)**	(2,038)
Dividend income	**(1)**	-
Operating profit before working capital changes	**8,832**	9,653
Adjustments for changes in working capital		
(Increase)/Decrease in Trade Receivables	**2,135**	5,242
(Increase)/Decrease in Inventories	**(1,852)**	(1,289)
(Increase)/Decrease in Non Current Asset	**(497)**	(541)
(Increase)/Decrease in Current Financial Asset	**(1,459)**	(852)
(Increase)/Decrease in Other Current Asset	**(255)**	44
Increase/(Decrease) in Trade payables	**(432)**	(2,321)
Increase/(Decrease) in Non current liabilities	**-**	(495)
Increase/(Decrease) in Other current liabilities	**907**	(178)
Increase/(decrease) in Provisions	**153**	174
Cash generated from operations	**7,532**	9,437
Less: Direct taxes paid	**(1,415)**	(1,303)
Net cash flow from operating activities	**6,117**	8,134
CASH FLOW FROM INVESTING ACTIVITIES		
Payment towards purchase of Property, plant & equipment	**(3,412)**	(1,743)
Proceeds from sale of Property, plant & equipment	**10**	20
Purchase of Investments	**(9,083)**	(40,049)
Deposits/Balance with Banks with maturity more than 3 months (Net)	**3,287**	27,414
Proceeds from Sale of Investments	**7,154**	6,777
Interest received and dividend received	**343**	1,607
Net cash flow from investing activities	**(1,701)**	(5,974)
CASH FLOW FROM FINANCING ACTIVITIES		
Lease Liability Payment	**(171)**	(156)
Proceeds/(repayment) of Term Loan	**612**	-
Proceeds/(repayment) of hire purchase credits	**(42)**	(56)
Net Proceeds/(Repayment) of working capital facilities	**246**	(102)
Interest paid	**(121)**	(92)
Dividend and corporate dividend tax	**(2,234)**	(2,252)
Net cash flow from financing activities	**(1,710)**	**(2,658)**
Nèt increase / (decrease) in cash and cash equivalents	**2,706**	(498)
Cash and cash equivalents as at the beginning of the Year	**4,830**	10,795
Cash and cash equivalents as at the end of the Year	**7,536**	10,297
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 & Half year ended September 30, 2026 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 02, 2026. The same have also been subjected to Limited Review by the Statutory Auditors.

2 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.

3 These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS - 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated July 05,2016.

4 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 Honourable Supreme Court and is pending adjudication. However the honourable supreme court in a similar case has adjudicated favourably. Basis that the Company is expecting favourable order on compliance of certain procedural matters. Hence 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.

5 The figures for the previous periods/year have been regrouped/restated where necessary.

M M NISSIM & CO LLP CHARTERED ACCOUNTANTS FRN : 107122W / W100672 MUMBAI

By Order of the Board

GRAUER & WEIL (INDIA) LTD. MUMBAI 400101

Nirajkumar More
Managing Director

Place: Mumbai
Date: November 02, 2026