

23.07.2026

To, BSE Phiroze Jeejeebhoy Dalal Towers, Mumbai - Street, - 400001. Scrip code : 509152	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai - 400051. Symbol : GRPLTD - Series: EQ
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Sub: Financial Results for the First Quarter ended 30.06.2026

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose the Unaudited Standalone and Consolidated Financial Results for the First Quarter ended 30.06.2026 along with the Limited Review Report issued by the Statutory Auditors of the Company.

The above financial results have been reviewed by the Audit Committee at its meeting held on July 23, 2026 and based on its recommendations the Board of Directors at its meeting held on July 23, 2026 have approved the aforesaid Financial Results. The meeting commenced at 02:30 PM (IST) and concluded at 04:30 PM (IST).

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

Request you to take the same on your records.

Thanking you,

For **GRP Limited**

Sonal Jaju
Company Secretary & Compliance Officer

Encl : a/a

RAJENDRA & CO.
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 6630 6735 E-mail : contact@rajendraco.com

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
GRP Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **GRP Limited** ("the Company") for the quarter ended June 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The statement includes the figures of the last quarter of the previous year, i.e. quarter ended March 31, 2026 which has been derived as the balancing figure between the audited figures in respect of full financial year ended March 31, 2026 and unaudited published year-to-date figures up to the third quarter of the previous financial year ended March 31, 2026. The figures up to end of third quarter of the previous financial year had only been reviewed and not subject to audit.
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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rajendra & Co.**
Chartered Accountants
Registration No. 108355W

Arsm

Apurva Shah
Partner
Membership Number: 047166
UDIN: 26047166ORFTXR1746
Place: Mumbai
Date: 23rd July, 2026



GRP Limited (CIN : L25191GJ1974PLC002555)

Registered Office : Plot No.8, GIDC Estate, Ankleshwar - 393 002 Dist. Bharuch, Gujarat

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2026

(₹ in Lakhs, except per share data)

Sr No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations (Gross)	16,877.92	15,533.87	12,892.03	57,034.66
	Less: Goods & Service Tax	1,312.91	1,240.75	969.67	4,428.49
	Revenue from Operations	15,565.01	14,293.12	11,922.36	52,606.17
II	Other Income	110.19	89.26	152.31	493.86
III	Total Income (I + II)	15,675.20	14,382.38	12,074.67	53,100.03
IV	Expenses				
	(a) Cost of Materials consumed	8,559.62	7,440.60	5,941.57	26,908.29
	(b) Purchases of Stock-in-Trade	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(328.07)	322.77	(49.21)	(21.28)
	(d) Employees benefits expense	1,610.98	1,449.08	1,431.66	5,911.53
	(e) Finance Costs	385.14	401.48	317.31	1,422.91
	(f) Depreciation & amortisation expense	475.10	473.28	397.86	1,762.23
	(g) Other Expenses	4,089.53	4,121.90	3,564.57	15,601.86
	Total Expenses (IV)	14,792.30	14,209.11	11,603.76	51,585.54
V	Profit/(Loss) before exceptional items and tax (III - IV)	882.90	173.27	470.91	1,514.49
VI	Exceptional Items	-	-	-	140.41
VII	Profit/(Loss) before tax (V-VI)	882.90	173.27	470.91	1,374.08
VIII	Tax Expense				
	(1) Current Tax**	357.12	117.29	89.97	160.85
	(2) Deferred Tax	43.75	63.79	55.50	320.56
	Total Tax Expense	400.87	181.08	145.47	481.41
IX	Profit/(loss) for the period (VII-VIII)	482.03	(7.81)	325.44	892.67
X	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	2.56	38.54	(6.30)	(33.25)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	(0.65)	(9.70)	1.59	8.37
	(iii) Items that will be reclassified to profit or loss	127.63	(378.93)	(647.58)	(1,327.33)
	(iv) Income tax relating to items that will be reclassified to profit or loss	(32.12)	95.37	165.33	334.06
	Total Other Comprehensive Income (X)	97.42	(254.72)	(486.96)	(1,018.15)
XI	Total Comprehensive Income for the period (IX + X)	579.45	(262.53)	(161.52)	(125.48)
XII	Paid up Equity Share Capital (Face value of ₹ 10/- each)	533.33	533.33	533.33	533.33
XIII	Other Equity excluding Revaluation Reserves as per Balance Sheet	-	-	-	18,734.60
XIV	Earning Per share (Face value of ₹ 10/- each) (* Not Annualised)				
	(1) Basic	9.04 *	(0.15)*	6.10 *	16.74
	(2) Diluted	9.04 *	(0.15)*	6.10 *	16.74

** Current tax includes Short / (Excess) Tax Provision for earlier years



UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30th JUNE 2026					(₹ in Lakhs)
Sr No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) Rubber Recycling	15,439.13	14,090.03	11,541.71	51,809.32
	b) Others	1,438.79	1,443.84	1,350.32	5,225.34
	Revenue from Operations (Gross)	16,877.92	15,533.87	12,892.03	57,034.66
	Less: Goods and Service Tax	1,312.91	1,240.75	969.67	4,428.49
	Revenue from Operations	15,565.01	14,293.12	11,922.36	52,606.17
2	Segment Results				
	Profit/(Loss) Before Tax & Interest from each segment				
	a) Rubber Recycling	1,922.86	1,342.23	1,123.63	5,033.00
	b) Others	221.94	71.18	213.45	634.51
	Total	2,144.80	1,413.41	1,337.08	5,667.51
	Less: Finance Costs	385.14	401.48	317.31	1,422.91
	Less: Other unallocable expenses net of unallocable income	876.76	838.66	548.86	2,730.11
	Less: Exceptional Items	-	-	-	140.41
	Profit/(Loss) before tax	882.90	173.27	470.91	1,374.08
3	Segment Assets				
	a) Rubber Recycling	37,512.21	36,231.95	29,063.31	36,231.95
	b) Others	4,578.20	4,487.49	6,875.63	4,487.49
	c) Unallocated Assets	5,323.75	6,294.36	7,981.41	6,294.36
	Total Segment Assets	47,414.16	47,013.80	43,920.35	47,013.80
4	Segment Liabilities				
	a) Rubber Recycling	13,040.79	13,482.34	11,764.41	13,482.34
	b) Others	888.74	776.07	910.04	776.07
	c) Unallocated Liabilities	13,628.98	13,487.46	11,348.35	13,487.46
	Total Segment Liabilities	27,558.51	27,745.87	24,022.80	27,745.87

NOTES

- These results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The above results for the quarter ended 30th June, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 23rd July, 2026 and the same was subjected to "Limited Review" by the Statutory Auditors of the Company, as required under Regulation 33 of SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015.
- Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of the business segments in which the company operates. Based on an internal assessment of the business carried out, the Company has renamed its reportable segment to 'Rubber Recycling' and smaller business segments not separately reportable have been grouped under the heading 'Others'. Accordingly, the previous period figures are regrouped as required.
- The Company had reserved for issuance 160,000 Equity Shares of ₹ 10/-each, for offering to the eligible employees of the Company and its Subsidiaries under an Employees Stock Option Scheme (ESOS-2024). During the quarter, the Company granted an additional 52,530 stock options under the second tranche of ESOS-2024 to eligible employees at an exercise price of ₹1,756 per option. The options will vest over a maximum period of four years from the date of grant, subject to specified vesting conditions.
- The figures for the preceding quarter ended 31st March, 2026 as reported in these financial results, are the balancing figure between audited figures in respect of the full financial year ended 31st March, 2026 and published year-to-date unaudited figures upto the end of third quarter of that financial year.
- Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.

FOR GRP LIMITED



Place : Mumbai
Date : 23rd July, 2026

Harsh R. Gandhi
HARSH R. GANDHI
MANAGING DIRECTOR



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
GRP Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **GRP Limited** (the "Parent") which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34. (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the result of following entities:
 - a) GRP Circular Solutions Limited - Subsidiary Company
 - b) Gripsurya Recycling LLP - Limited liability partnership with majority Stake.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2026 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the un-audited published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
6. Based on our review conducted and procedures performed 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 the recognition and measurement principles laid down in the aforesaid Indian



RAJENDRA & CO.
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 6630 6735 E-mail : contact@rajendraco.com

Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rajendra & Co.**

Chartered Accountants

Firm Registration No. 108355W

Apurva Shah



Apurva Shah

Partner

Membership Number: 047166

UDIN: 26047166MWLMGU9101

Place: Mumbai

Dated: 23rd July, 2026

GRP Limited (CIN : L25191GJ1974PLC002555)

Registered Office : Plot No.8, GIDC Estate, Ankleshwar - 393 002 Dist. Bharuch, Gujarat

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2026

(₹ in Lakhs, except per share data)

Sr No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations (Gross)	17,018.92	15,722.40	13,424.80	58,132.01
	Less: Goods & Service Tax	1,335.84	1,270.79	1,050.13	4,599.24
	Revenue from Operations	15,683.08	14,451.61	12,374.67	53,532.77
II	Other Income	46.05	49.52	92.90	267.88
III	Total Income (I + II)	15,729.13	14,501.13	12,467.57	53,800.65
IV	Expenses				
	(a) Cost of Materials consumed	8,493.26	7,483.07	6,239.18	27,431.25
	(b) Purchases of Stock-in-Trade	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(360.72)	355.47	(15.97)	3.22
	(d) Employees benefits expense	1,663.54	1,519.59	1,491.18	6,155.70
	(e) Finance Costs	395.80	400.38	338.65	1,478.78
	(f) Depreciation & amortisation expense	499.16	497.74	424.94	1,865.67
	(g) Other Expenses	4,196.89	4,199.29	3,667.90	15,919.25
	Total Expenses (IV)	14,887.93	14,455.54	12,145.88	52,853.87
V	Profit Before Share of Profit / (Loss) of Joint Ventures, Exceptional Items and Tax (III - IV)	841.20	45.59	321.69	946.78
VI	Share of Profit / (Loss) of Joint Ventures	-	-	-	-
VII	Profit/(Loss) before exceptional items and tax (V + VI)	841.20	45.59	321.69	946.78
VIII	Exceptional Items	-	-	-	140.41
IX	Profit/(Loss) before tax (VII-VIII)	841.20	45.59	321.69	806.37
X	Tax Expense				
	(1) Current Tax**	371.38	119.52	89.97	163.07
	(2) Deferred Tax	49.98	59.90	56.92	321.16
	Total Tax Expense	421.36	179.42	146.89	484.23
XI	Profit/(loss) for the period (IX-X)	419.84	(133.83)	174.80	322.14
XII	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	2.56	38.54	(6.30)	(33.25)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	(0.65)	(9.70)	1.59	8.37
	(iii) Items that will be reclassified to profit or loss	127.63	(378.93)	(647.58)	(1,327.33)
	(iv) Income tax relating to items that will be reclassified to profit or loss	(32.12)	95.37	165.33	334.06
	Total Other Comprehensive Income (XII)	97.42	(254.72)	(486.96)	(1,018.15)
XIII	Total Comprehensive Income for the period (XI+XII)	517.26	(388.55)	(312.16)	(696.01)
XIV	Profit for the year attributable to				
	-Owners of the Company	419.81	(133.84)	174.77	322.04
	-Non-controlling interest	0.03	0.01	0.03	0.10
	Other comprehensive income for the year attributable to				
	-Owners of the Company	97.42	(254.72)	(486.96)	(1,018.15)
	-Non-controlling interest	-	-	-	-
	Total comprehensive income for the year attributable to				
	-Owners of the Company	517.23	(388.56)	(312.19)	(696.11)
	-Non-controlling interest	0.03	0.01	0.03	0.10
XV	Paid up Equity Share Capital (Face value of ₹ 10/- each)	533.33	533.33	533.33	533.33
XVI	Other Equity excluding Revaluation Reserves as per Balance Sheet	-	-	-	17,302.83
XVII	Earning Per share (Face value of ₹ 10/- each) (* Not Annualised)				
	(1) Basic	7.87 *	(2.51)*	3.28 *	6.04
	(2) Diluted	7.87 *	(2.51)*	3.28 *	6.04

** Current tax includes Short / (Excess) Tax Provision for earlier years



UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30th JUNE 2026 (₹ in Lakhs)

Sr No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) Rubber Recycling	14,956.54	14,005.94	11,525.89	51,647.42
	b) Others	2,062.38	1,716.46	1,898.91	6,484.59
	Revenue from Operations (Gross)	17,018.92	15,722.40	13,424.80	58,132.01
	Less: Goods and Service Tax	1,335.84	1,270.79	1,050.13	4,599.24
	Revenue from Operations	15,683.08	14,451.61	12,374.67	53,532.77
2	Segment Results				
	Profit/(Loss) Before Tax & Interest from each segment				
	a) Rubber Recycling	1,957.17	1,340.25	1,157.21	5,142.01
	b) Others	220.41	(16.09)	111.10	238.55
	Total	2,177.58	1,324.16	1,268.31	5,380.56
	Less: Finance Costs	395.80	400.38	338.65	1,478.78
	Less: Other unallocable expenses net of unallocable income	940.58	878.19	607.97	2,955.00
	Less: Exceptional Items	-	-	-	140.41
	Profit/(Loss) before tax	841.20	45.59	321.69	806.37
3	Segment Assets				
	a) Rubber Recycling	35,099.86	33,887.85	27,299.00	33,887.85
	b) Others	6,517.97	5,997.58	8,543.74	5,997.58
	c) Unallocated Assets	5,309.55	6,293.78	7,984.99	6,293.78
	Total Segment Assets	46,927.38	46,179.21	43,827.73	46,179.21
4	Segment Liabilities				
	a) Rubber Recycling	11,312.85	11,817.76	10,175.01	11,817.76
	b) Others	3,590.44	3,010.58	3,385.81	3,010.58
	c) Unallocated Liabilities	13,662.46	13,514.71	11,381.16	13,514.71
	Total Segment Liabilities	28,565.75	28,343.05	24,941.98	28,343.05

NOTES

- These results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The above results for the quarter ended 30th June, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 23rd July, 2026 and the same was subjected to "Limited Review" by the Statutory Auditors of the Company, as required under Regulation 33 of SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015.
- Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates resources based on an analysis of various performance indicators of the business segments in which the Group operates. Based on an internal assessment of the business carried out, the Group has renamed its reportable segment to 'Rubber Recycling' and smaller business segments not separately reportable have been grouped under the heading 'Others'. Accordingly, the previous period figures are regrouped as required.
- The Parent Company had reserved for issuance 160,000 Equity Shares of ₹ 10/-each, for offering to the eligible employees of the Parent Company and its Subsidiaries under an Employees Stock Option Scheme (ESOS-2024). During the quarter, the Parent Company granted an additional 52,530 stock options under the second tranche of ESOS-2024 to eligible employees at an exercise price of ₹1,756 per option. The options will vest over a maximum period of four years from the date of grant, subject to specified vesting conditions.
- The figures for the preceding quarter ended 31st March, 2026 as reported in these financial results, are the balancing figure between audited figures in respect of the full financial year ended 31st March, 2026 and published year-to-date unaudited figures upto the end of third quarter of that financial year.
- Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.

FOR GRP LIMITED

Harsh R. Gandhi
HARSH R. GANDHI
MANAGING DIRECTOR

Place : Mumbai
 Date : 23rd July, 2026

