Gratex Industries Ltd.

Regd. Add: Gratex House, A73, TTC Industrial Area, MIDC, Kopar Khairne, Navi Mumbai – 400703 ☎ 022-6299 2380 ✉ Email esales@gratex.in

website: www.gratex.in | GST: 27AAACG1275A2Z4 | PAN: AAACG1275A | CIN: L21093MH1984PLC032248

Dated: 05th November 2026

To,

Bombay Stock Exchange Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Sub : Outcome of the Board Meeting held on 05th November 2026

Dear Sir(s),

Dear Sir / Madam,

In continuation to our letter dated 24th October, 2026 and pursuant to the provisions of Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its Meeting held today i.e. **Thursday, 05th November, 2026** considered and approved the Unaudited Financial Results (Standalone) for the quarter and half year ended 30th September, 2026 which are enclosed, along with the Limited Review Report.

The Standalone Un-Audited Financial Results can also be accessed at the Company's website at www.gratex.com.

Further, pursuant to our letter dated 24th September, 2026 and in terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's internal code of conduct, for prevention of Insider Trading, the Trading window for dealing in securities of the Company will remain closed for Directors / Officers / Designated persons of the Company till 48 hours post the outcome of Board Meeting i.e. till 07th November, 2026.

The Meeting of the Board of Directors commenced at 01:00 p.m. and concluded at 04:00 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For **Gratex Industries Limited,**

GRATEX INDUSTRIES LIMITED MUMBAI

Karan Baldevkrishan Sharma
Managing Director
(DIN: 00117188)

Independent Auditor's Limited Review Report on the Quarterly and Year to Date 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 Gratex Industries Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Ind-AS Financial Results of M/s. Gratex Industries Limited ("the Company") for the quarter and half year ended 30th September, 2026, together with the notes thereon attached herewith ("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 Regulation")

2. This statement which is the responsibility of the Company's Management and has been 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 the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement.

4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus 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.

5. We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

6. Based our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited standalone Ind-AS financial results prepared in accordance with applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the 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 Harshal Doshi & Associates.
Chartered Accountants
Firm Regn. No.145606

HARSHAL DOSHI & ASSOCIATES ★ MUMBAI ★ CHARTERED ACCOUNTANTS

Harshal Doshi
Partner
Membership No.179613
Place: Mumbai
Date: 05th November 2026
UDIN: 26179613WUVPZ52475

Registered Address :
402, Ganesh Krupa Towers,
Zaver Road, Opp : Kothari Sweets,
Mulund West, Mumbai - 400080

Office Address :
2, 1st Floor, Kanti Bhuvan,
1st Parsiwada Lane, V.P. Road,
Near C.P. Tank, Circle, Mumbai - 400004

Landline : 022 46021477
Mobile : 9969974884
Email : caharshaldoshi@gmail.com

GRATEX INDUSTRIES LIMITED

Regd office: Gratex House, A73, TTC Industrial Area, MIDC, Kopar Khairne, Navi Mumbai, Sanpada, Thane, Maharashtra, India, 400703

Website : www.gratex.in / / Email : esales@gratex.in

Tel : (022) 62992380 / / CIN : L21093MH1984PLC032248

STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMEBER 30, 2026

Rs.in lacs

SR.NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		3 Months ended 30.09.2026 (unaudited)	Corresponding 3 Months ended 30.09.2025 (unaudited)	Preceding 3 Months ended 30.06.2026 (unaudited)	6 months ended 30.09.2026 (unaudited)	Corresponding 6 months ended 30.09.2025 (unaudited)	12 Months ended 31.03.2026 (Audited)
1	**Income**						
	Revenue from operations	151.68	110.51	124.62	276.30	201.42	427.13
	Other Income	0.01	0.12	0.15	0.16	0.23	0.23
	Total Income	**151.69**	**110.63**	**124.77**	**276.46**	**201.65**	**427.36**
2	**Expenses**						
	a. Cost of materials consumed	108.51	51.11	60.05	168.56	95.42	193.04
	b. Purchases of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress ar	(19.17)	3.11	4.69	(14.48)	(2.37)	15.24
	d. Employees benefit expense	24.49	20.74	23.14	47.63	41.18	86.27
	e. Finance costs	0.89	0.18	0.56	1.45	0.36	1.15
	f. Depreciation, depletion and amortisation expense	4.35	3.27	3.31	7.66	6.44	13.62
	g. Other Expenses						
	1 Professional Fees	1.01	1.16	1.35	2.36	2.02	4.34
	2 Other Expenses	27.24	27.15	25.95	53.19	52.11	97.28
	Total other expenses	**28.25**	**28.31**	**27.30**	**55.55**	**54.13**	**101.62**
	Total expenses	**147.32**	**106.72**	**119.05**	**266.37**	**195.16**	**410.94**
3	**Total Profit / Loss before exceptional items and tax**	**4.37**	**3.91**	**5.72**	**10.09**	**6.49**	**16.42**
4	Exceptional Items	-	-	-	-	-	-
5	**Total Profit / Loss before tax**	**4.37**	**3.91**	**5.72**	**10.09**	**6.49**	**16.42**
6	**Tax expense**						
7	Current tax	1.33	0.98	1.44	2.77	1.63	4.36
8	Prior year Tax Adjustment	-	-	-	-	-	1.07
9	Deferred tax	-	-	-	-	-	(0.03)
10	**Total tax expenses**	**1.33**	**0.98**	**1.44**	**2.77**	**1.63**	**5.40**
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-	-
12	**Net Profit / Loss for the period from continuing operations**	**3.04**	**2.93**	**4.28**	**7.32**	**4.86**	**11.02**
13	Profit / Loss from discontinued operations before tax	-	-	-	-	-	-
14	Tax expense of discontinued operations	-	-	-	-	-	-
15	Net Profit / Loss from discontinued operation after tax	-	-	-	-	-	-
16	Share of Profit / Loss of associates and joint ventures accounted for using equity method	-	-	-	-	-	-
17	**Total Profit / Loss for period**	**3.04**	**2.93**	**4.28**	**7.32**	**4.86**	**11.02**
18	Other comprehensive income net of taxes	-	-	-	-	-	(0.09)
19	**Total comprehensive income net of taxes**	**3.04**	**2.93**	**4.28**	**7.32**	**4.86**	**10.93**
20	**Total Profit / Loss, attributable to**						
	Profit / Loss, attributable to owners of parent	-	-	-	-	-	-
	Total Profit / Loss, attributable to non-controlling interests	-	-	-	-	-	-
21	**Total Comprehensive income for the period attributable to**						
	Comprehensive income for the period attributable to owners of parent	-	-	-	-	-	-
	owners of parent non-controlling interests	-	-	-	-	-	-
22	**Details of equity share capital**						
	Paid-up Equity Share Capital	303.48	303.48	303.48	303.48	303.48	303.48
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
22	**Details of debt securities**						
	Paid-up debt capital	-	-	-	-	-	-
	Face value of debt securities	-	-	-	-	-	-
23	**Reserves excluding revaluation reserve**	71.84	60.91	71.84	71.84	60.91	71.84
24	Debenture redemption reserve	-	-	-	-	-	-
25	**Earnings per share**						
	i. **Earnings per equity share for continuing operations**						
	Basic earnings (loss) per share from continuing operations	0.10	0.10	0.14	0.24	0.16	0.36
	Diluted earnings (loss) per share from continuing operations	0.10	0.10	0.14	0.24	0.16	0.36
	ii. **Earnings per equity share for discontinued operations**						
	Basic earnings (loss) per share from discontinued operation	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operatic	-	-	-	-	-	-
	iii. **Earnings per equity share**						
	Basic earnings (loss) per share from continuing and discontinue	0.10	0.10	0.14	0.24	0.16	0.36
	Diluted earnings (loss) per share from continuing and discontinu	0.10	0.10	0.14	0.24	0.16	0.36
26	Debt equity ratio	-	-	-	-	-	-
27	Debt service coverage ratio	-	-	-	-	-	-
28	Interest service coverage ratio	-	-	-	-	-	-
29	**Disclosure of notes on financial results**	-	-	-	-	-	-

NOTES :

1. The above Unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 5th November, 2026. The results have been subjected to Limited Review by the Statutory Auditors of the Company.

2. Figures for the previous periods have been regrouped, wherever necessary to make them comparable with current period.

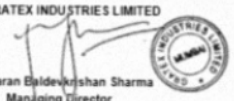
3. The Company is engaged primarily in business of wallpaper & Furnishing Products and accordingly there are no separate reportable segments as per Accounting Standard 108 dealing with Segment Reporting.

4. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] prescribed under section 133 of the Companies Act, 2013.

Date : November 5, 2026

Place : Navi Mumbai

For GRATEX INDUSTRIES LIMITED



Mr. Karan Baldevkrishan Sharma
Managing Director
DIN: 00117188

GRATEX INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES (Unaudited)	(Rs in Lakhs)	
	30.09.2026	31.03.2026
Particulars	**Unaudited**	**Audited**
A. ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	122.68	108.87
(b) Capital Work In Progress		
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible Assets		
(f)Intangible Assets under Development		
(g)Biological Assets Other than Bearer Plants		
(h) Non-Current Financial Assets		
(i) Non Current Investments		
(ii)Trade Recievables		
(iii)Loans		
(iv)Other Non- Current Financial Assets (Deposits)	33.10	33.10
(i)Total Non-Current Tax Assets		
(j)Deferred Tax Assets	2.38	2.38
(k)Other Non-Current Assets		
Total Non-Current Assets	**158.16**	**144.35**
2. Current Assets		
a.Inventories	232.90	218.42
b. Current Financial Assets		
(i) Investments		
(ii) Trade Recievables	128.52	104.00
(iii)Cash and Cash Eqvivalents	0.88	0.79
(iv) Bank Balance other than Cash and Cash Equivalents	-	-
(v)Loans and Advances	1.69	-
(vi)Other Current Financial Assets	-	-
c. Current Tax Assets(Net)	-	-
d. Other Current Assets	8.91	5.25
Total Current Assets	**372.90**	**328.46**
Non-Current Assets as classified for Sale		
Regulatory deferral account debit balances and related deferred tax assets		
TOTAL ASSETS	**531.06**	**472.81**

B. EQUITY AND LIABILITIES		
EQUITY		
1. Equity attributabke to owner of parent		
a. Equity Share Capital	303.48	303.48
b. Other Equity	79.15	71.84
Total Equity attributable to owner of parent	**382.63**	**375.32**
Non-Controlling Interest		
Total Equity	**382.63**	**375.32**
LIABILITIES		
2. Non -Current Liabilities		
a. Non-Current Financial Liabilities		
(i) Borrowings	21.67	9.67
(ii) Trade payables	-	-
(iii) Other Non-Current Finacial Liabilities		
Total Non-Current Financial Liabilities		
b. Provisons	10.46	7.74
c. Deferred Tax Liabilities	2.45	2.45
d. Deferred Government Grants, Non-Current		
e. Other Non-Current Liabilities		
Total Non-Current Liabilities	**34.58**	**19.86**
3. Current Liabilities		
a. Current Financial liabilities		
(i) Borrowings	6.23	7.22
(ii) Trade Payables	95.06	48.45
(iii)Other Current Financial Liabilities		
Total Current Financial Liabilities		
b. Other current liabilities	2.40	15.88
c. Provisons	3.03	1.72
d. Current Tax Liabilities	7.13	4.36
e. Deferred Government Grants		
Total Current Liabilities	**113.85**	**77.63**
Liabilities directly associated with assets in disposal group classified as held for sale		
Regulatory Deferral Account credit balances and related deferred tax liability		
TOTAL LIABILITIES	**148.43**	**97.49**
TOTAL EQUITY AND LIABILITIES	**531.06**	**472.81**

Date : 05.11.2026

Place : Navi Mumbai

For GRATEX INDUSTRIES LIMITED



Mr. Karan Baldevkrishan Sharma
Managing Director
DIN: 00117188

CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER, 2026

		Half year Ended, Unaudited		Year ended Audited
		September, 2026	September, 2025	March 31, 2026
A.	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Profit before tax	10.09	6.49	16.42
	Adjustments for:			
	Depreciation and amortisation	7.66	6.44	13.62
	Other Comprehensive Income	-	0	(0.09)
	Prior period items	-	0	-
	Interest income	(0.16)	-0.23	(0.22)
	Interest and finance charges	1.45	0.36	1.14
	Operating profit before working capital changes	**19.04**	**13.06**	**30.87**
	Adjustments for:			
	(Increase) / Decrease in Loans and Advances	(1.69)	5.07	-
	(Increase) / Decrease in inventories	(14.48)	-2.37	9.50
	(Increase) / Decrease in trade receivables	(24.52)	-21.52	(68.36)
	(Increase) / Decrease in other non current assets	-	0	-
	(Increase) / Decrease in other current assets	(3.66)	-1.99	2.73
	Increase / (Decrease) in trade payables	46.61	19.04	29.62
	(Increase) / Decrease in other deposits		0	-
	Increase / (Decrease) in Tax Liability	2.77	-4.11	-
	Increase / (Decrease) in other non current liabilities	2.72	0	-
	Increase / (Decrease) in other current liabilities	(13.48)	-5.94	6.36
	Increase / (Decrease) in Deferred Tax			-
	Increase/(Decrease) in provisions	1.31	7.29	0.92
	Cash generated from operations	**14.62**	**8.53**	**11.64**
	Taxes paid (net of refunds)	2.77	4.2	3.64
	Net cash generated from operating activities	**11.85**	**4.33**	**8.00**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Purchase of tangible/intangible assets	(21.47)	-1.92	(18.27)
	Interest received	0.16	0.23	0.23
	Movement in term deposit with bank (net)			
	Net cash (used in) investing activities	**(21.31)**	**-1.69**	**(18.04)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Borrowing Long term	11.99	0	7.34
	Borrowing Short term	(0.99)	-1.51	4.09
	Interest paid	(1.45)	-0.36	(1.14)
	Dividend paid			
	Dividend distribution tax paid			
	Net cash (used in) financing activities	**9.55**	**-1.87**	**10.29**
	Net increase in cash and cash equivalents (A+B+C)	**0.09**	0.77	**0.25**
	Cash and cash equivalents at the beginning of the year	0.79	0.54	0.54
	Cash and cash equivalents at the end of the year	**0.88**	**1.31**	**0.79**
	Cash and cash equivalents comprise:			
	Cash on hand	0.24	0.17	0.17
	Balances with banks	0.64	1.14	0.62
	Demand deposits (less than 3 months maturity)			
	Total	**0.88**	**1.31**	**0.79**

Date : 05.11.2026

Place : Navi Mumbai

For GRATEX INDUSTRIES LIMITED

GRATEX INDUSTRIES LIMITED MUMBAI

Mr. Karan Balcevkrishan Sharma
Managing Director
DIN: 00117188