

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026
(Rs. in crores)

Particulars	3 months ended September 30, 2026 Unaudited	Preceding 3 months ended June 30, 2026 Unaudited	Corresponding 3 months ended September 30, 2025 Unaudited	Half year ended September 30, 2026 Unaudited	Corresponding half year ended September 30, 2025 Unaudited	Previous year ended March 31, 2026 Audited
I Income						
Revenue from operations	1,427.35	1,475.06	1,035.50	2,902.41	2,075.44	4,265.27
Other income	18.00	47.54	26.32	65.54	56.38	76.93
Total income	1,445.35	1,522.60	1,061.82	2,967.95	2,131.82	4,342.20
II Expenses						
Cost of materials consumed	1,259.25	1,153.99	938.32	2,413.24	1,776.34	3,582.65
Purchase of stock-in-trade	0.64	1.37	0.01	2.01	0.02	9.22
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(93.20)	65.87	(97.58)	(27.33)	(94.72)	(173.92)
Employee benefits expense	53.70	61.04	39.63	114.74	84.14	181.77
Finance costs	13.88	11.48	7.82	25.36	13.87	24.78
Depreciation and amortisation expense	13.89	14.49	9.23	28.38	17.94	38.83
Other expenses	72.98	83.08	53.11	156.06	107.02	230.62
Total expenses	1,321.14	1,391.32	950.54	2,712.46	1,904.61	3,893.95
III Profit before tax (I - II)	124.21	131.28	111.28	255.49	227.21	448.25
IV Tax expenses						
Current tax	15.18	27.24	16.95	42.42	36.82	69.46
Deferred tax charge/(credit)	7.00	(2.33)	(1.64)	4.67	1.36	0.46
Total tax expenses	22.18	24.91	15.31	47.09	38.18	69.92
V Profit for the period/ year (III - IV)	102.03	106.37	95.97	208.40	189.03	378.33
VI Other comprehensive income/ (loss)						
Items that will not be reclassified to profit or loss						
Remeasurements of the defined benefit liabilities	0.56	1.13	(0.85)	1.69	(1.70)	2.41
Income tax on above items	(0.19)	(0.40)	0.30	(0.59)	0.60	(0.84)
Items that will be reclassified to profit or loss						
Foreign currency translation reserve	(4.97)	(11.89)	1.95	(16.86)	38.38	38.88
Total other comprehensive (loss)/income, net of tax	(4.60)	(11.16)	1.40	(15.76)	37.28	40.45
VII Total comprehensive income for the period/ year (V + VI)	97.43	95.21	97.37	192.64	226.31	418.78
Profit for the period/ year attributable to:						
Owners of the Holding Company	102.01	106.39	95.99	208.40	189.25	378.80
Non-controlling interests	0.02	(0.02)	(0.02)	0.00	(0.22)	(0.47)
Total other comprehensive (loss)/income for the period/ year attributable to:						
Owners of the Holding Company	(4.61)	(11.09)	1.22	(15.70)	36.57	39.62
Non-controlling interests	0.01	(0.07)	0.18	(0.06)	0.71	0.83
Total comprehensive income for the period/ year attributable to:						
Owners of the Holding Company	97.40	95.30	97.21	192.70	225.82	418.42
Non-controlling interests	0.03	(0.09)	0.16	(0.06)	0.49	0.36
VIII Paid-up equity share capital (face value of Rs. 2/- each)	14.76	14.76	14.76	14.76	14.76	14.76
IX Other equity						2,436.87
X Earnings per share* (in Rs.)						
Basic	14.01	14.60	13.18	28.61	25.99	52.02
Diluted	14.01	14.60	13.18	28.61	25.99	52.02

* Earning per share not annualised except for the year ended March 31, 2026.

Reporting of Segment-wise Revenue, Results, Assets and Liabilities
(Rs. in crores)

S. No.	Particulars	3 months ended September 30, 2026 Unaudited	Preceeding 3 months ended June 30,2026 Unaudited	Corresponding 3 months ended September 30, 2025 Unaudited	Half year ended September 30, 2026 Unaudited	Corresponding half year ended September 30, 2025 Unaudited	Previous year ended March 31, 2026 Audited
1.	Segment revenue						
	(a) Lead	835.07	954.75	927.41	1,789.82	1,855.58	3,771.10
	(b) Aluminium	137.94	110.52	94.17	248.46	188.58	364.65
	(c) Plastics	28.34	26.63	13.01	54.97	29.42	70.43
	(d) Copper	419.83	376.05	-	795.88	-	51.78
	(e) Turnkey Projects	4.46	4.68	0.58	9.14	1.22	4.76
	(f) Others	1.71	2.43	0.33	4.14	0.64	2.55
	Segment revenue	1,427.35	1,475.06	1,035.50	2,902.41	2,075.44	4,265.27
2.	Segment results						
	(a) Lead	89.00	109.51	111.70	190.80	227.30	454.15
	(b) Aluminium	11.74	11.35	6.54	23.09	13.15	17.09
	(c) Plastics	3.02	3.44	0.74	6.46	1.69	8.98
	(d) Copper	28.86	15.70	-	52.27	-	2.42
	(e) Turnkey Projects	0.98	1.98	0.25	2.96	0.69	1.23
	(f) Others	(4.26)	(2.64)	(1.65)	(6.90)	(2.28)	(3.71)
	Total	129.34	139.34	117.58	268.68	240.55	480.16
	Less:						
	(i) Finance costs	13.88	11.48	7.82	25.36	13.87	24.78
	(ii) Un-allocable income	(13.00)	(18.21)	(16.52)	(31.21)	(35.51)	(59.39)
	(iii) Un-allocable expenses	4.25	14.79	15.00	19.04	34.98	66.52
	Profit before tax for the period/ year	124.21	131.28	111.28	255.49	227.21	448.25
	Less: Tax expense	22.18	24.91	15.31	47.09	38.18	69.92
	Profit after tax for the period/ year	102.03	106.37	95.97	208.40	189.03	378.33
3.	Segment assets						
	(a) Lead	1,400.94	1,392.27	1,378.73	1,400.94	1,378.73	1,381.06
	(b) Aluminium	189.80	153.75	146.34	189.80	146.34	127.23
	(c) Plastics	81.60	68.02	65.49	81.60	65.49	64.02
	(d) Copper	1,005.04	959.75	-	1,005.04	-	833.26
	(d) Turnkey Projects	24.41	11.40	19.98	24.41	19.98	5.18
	(e) Others	92.81	71.62	75.95	92.81	75.95	79.35
	(f) Unallocated	1,039.63	878.42	1,187.78	1,039.63	1,187.78	926.85
	Total Segment Assets	3,834.23	3,535.23	2,874.27	3,834.23	2,874.27	3,416.95
4.	Segment liabilities						
	(a) Lead	164.13	143.62	201.94	164.13	201.94	123.99
	(b) Aluminium	47.18	44.93	37.53	47.18	37.53	43.31
	(c) Plastics	24.14	18.73	14.80	24.14	14.80	6.59
	(d) Copper	396.72	262.30	-	396.72	-	275.03
	(d) Turnkey Projects	5.23	7.30	16.49	5.23	16.49	11.38
	(e) Others	24.58	23.15	7.26	24.58	7.26	11.64
	(f) Unallocated	523.28	486.01	327.51	523.28	327.51	486.60
	Total Segment Liabilities	1,185.26	986.04	605.53	1,185.26	605.53	958.54

Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2026

		(Rs. in crores)	
Particulars		As at September 30, 2026 Unaudited	As at March 31, 2026 Audited
I. ASSETS			
Non-current assets			
Property, plant and equipment		763.92	769.20
Capital work-in-progress		90.77	47.54
Right-of-use assets		11.38	7.22
Goodwill		162.80	162.80
Other intangible assets		0.04	0.04
Financial assets			
- Investments		15.67	29.76
- Loans		6.00	6.00
- Other financial assets		9.26	8.34
Deferred tax assets (net)		5.97	-
Non-current tax assets (net)		7.08	10.87
Other non-current assets		41.26	25.80
Total non-current assets		1,114.15	1,067.57
Current assets			
Inventories		1,189.49	1,023.27
Financial assets			
- Investments		399.09	382.95
- Trade receivables		633.39	430.92
- Cash and cash equivalents		72.65	80.32
- Bank balances other than cash and cash equivalents		109.69	121.49
- Loan		7.00	7.00
- Other financial assets		120.98	92.66
Other current assets		187.79	210.77
Total current assets		2,720.08	2,349.38
TOTAL ASSETS		3,834.23	3,416.95
II. EQUITY AND LIABILITIES			
Equity			
Equity share capital		14.76	14.76
Other equity		2,630.26	2,436.87
Equity attributable to owners of Holding Company		2,645.02	2,451.63
Non-controlling interests		3.95	6.78
Total equity		2,648.97	2,458.41
Liabilities			
Non-current liabilities			
Financial liabilities			
- Borrowings		73.95	122.81
- Lease liabilities		2.76	2.72
Provisions		12.60	11.82
Deferred tax liabilities (net)		25.82	14.64
Other non-current liabilities		0.08	0.09
Total non-current liabilities		115.21	152.08
Current liabilities			
Financial liabilities			
- Borrowings		794.19	609.51
- Lease liabilities		0.95	0.86
- Trade payables			
Total outstanding dues of micro enterprises and small enterprises ; and		25.19	8.34
Total outstanding dues of creditors other than micro enterprises and small enterprises		83.73	59.01
- Other financial liabilities		93.80	81.43
Other current liabilities		48.64	27.34
Provisions		13.25	12.10
Current tax liabilities (net)		10.30	7.87
Total current liabilities		1,070.05	806.46
Total liabilities		1,185.26	958.54
TOTAL EQUITY AND LIABILITIES		3,834.23	3,416.95

Consolidated Unaudited Statement of Cash Flows for the period ended September 30, 2026
(Rs. in crores)

Particulars	For the period ended September 30, 2026 Unaudited	For the period ended September 30, 2025 Unaudited
A. Cash flow from operating activities		
Profit before tax	255.49	227.21
Adjustments for:		
Depreciation and amortisation expense	28.38	17.94
Loss on disposal / discard of property, plant and equipment (net)	0.87	0.45
Finance costs	25.36	13.87
Interest income on bank deposits	(3.60)	(13.28)
Income from mutual funds carried at fair value through profits and loss	(11.94)	(13.71)
Interest income on others	(4.28)	(7.47)
Dividend income	(0.17)	-
Liabilities/ excess provisions no longer required written back	(9.89)	(0.11)
Allowance for expected credit loss on financial assets (including write off)	-	0.89
Unrealised (gain)/loss on financial assets measured at fair value through profit and loss	(31.41)	(12.11)
Net gain on foreign currency translation	(2.93)	(8.76)
Operating profit before working capital changes	245.88	204.92
Changes in working capital:		
Adjustments for changes in operating assets:		
Inventories	(176.02)	(131.84)
Trade receivables	(192.58)	3.97
Other current and non-current assets	23.57	(102.66)
Other current and non-current financial assets	(29.24)	(31.19)
Current and non-current loans		
Adjustments for changes in operating liabilities:		
Trade payables	41.56	30.82
Other current and non-current financial liabilities	41.37	(1.97)
Other current and non-current liabilities	21.29	1.31
Provisions	1.93	3.10
Cash flow used in operation	(22.24)	(23.54)
Income taxes paid (net of refund)	(36.20)	(26.99)
Net cash flow used in operating activities (A)	(58.44)	(50.53)
B. Cash flow from Investing activities		
Capital expenditure on property, plant and equipment and intangible assets (adjusted for suppliers payable and capital work-in-progress including capital advances)	(81.78)	(105.39)
Proceeds from sale of property, plant and equipment	0.87	0.11
Interest received	7.18	19.36
Movement in bank balances not considered as cash and cash equivalents (net)	11.80	146.66
Redemption of investments in mutual funds and bonds	10.00	-
Loan given to others (net)	-	(5.00)
Acquisition of shares in group entities	(3.59)	-
Purchase of Investments	-	(130.34)
Capital infused by non-controlling interest shareholders in step-down subsidiary	0.08	-
Net cash used in Investing activities (B)	(55.44)	(74.60)
C. Cash flow from financing activities		
Repayment of non-current borrowings	(48.86)	(46.04)
Proceeds from current borrowings (net)	184.68	204.95
Payment of lease liabilities	(4.59)	(0.23)
Finance cost paid	(25.02)	(13.48)
Dividend paid	-	(46.23)
Net cash flow from financing activities (C)	106.21	98.97
Net decrease in cash and cash equivalents (A+B+C)	(7.67)	(26.16)
Cash and cash equivalents at the beginning of the year	80.32	94.61
Cash and cash equivalents at the end of the year	72.65	68.45

NOTES:

- The above unaudited consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on October 27, 2026. The limited review, as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been completed by the Statutory Auditors. These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as specified in section 133 of the Companies Act, 2013.
- Key numbers of unaudited standalone financial results are given below. The unaudited standalone financial results of the Holding Company are available on the website of the Holding Company. (www.gravitaindia.com)

Particulars	(Rs. in crores)					
	3 months ended September 30, 2026	Preceding 3 months ended June 30, 2026	Corresponding 3 months ended September 30, 2025	Half year ended September 30, 2026	Corresponding half year ended September 30, 2025	Previous year ended March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	786.91	860.13	852.20	1,647.04	1,702.98	3,481.37
Profit before tax	59.64	84.47	102.27	144.11	188.17	362.58
Profit after tax	47.34	68.05	87.22	115.39	155.17	297.02
Total other comprehensive income/(loss)	0.36	0.42	(0.55)	0.78	(1.10)	1.55
Total comprehensive income for the period/ year	47.70	68.47	86.67	116.17	154.07	298.57

- As at September 30, 2026, 9,57,787 shares of face value of Rs. 2 each of the Holding Company, are held by Gravita Employee Welfare Trust.
- During the year ended March 31, 2024, the Holding Company had filed an appeal against the demand order received from the Office of the Commissioner of Customs (Preventive), Jodhpur amounting to Rs. 70.10 crore (excluding applicable interest, fine and penalty) for violating the 'pre-import conditions' as envisaged in advance authorization license pertaining to the period from October, 2017 to January 2019 vide notification no. 79/2017-Customs dated 17/10/2017 of The Custom Act, 1962. The management of the Holding Company, based on its overall assessment and independent legal and tax opinion believe that the Holding Company has a case on merit and question of law and accordingly, has contested the matter in appellate authorities. Basis above, the management of the Holding Company is of the view that the order will not have any material impact on its unaudited consolidated financial results and in case of any liability devolves on the Holding Company, the Holding Company will be entitled to take the credit of the tax amount. Considering all available records, facts and opinion of legal and tax counsel, the Holding Company has not identified any adjustments in the unaudited consolidated financial results.
- Interim dividend of Rs. 7.70 per share (on the face value of Rs. 2 per equity share), amounting to Rs.56.83 crores, has been approved by the Board of Directors in their meeting held on October 27, 2026.
- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.
- During the quarter ended September 30, 2026, the Holding Company ceased the operations of Gravita Metal Inc. ("GMI"), a partnership firm and subsidiary of the Holding Company. The activities undertaken by GMI were substantially similar to the existing operations of the Group and, following the cessation of its operations, the related business activities, including customer and supplier arrangements, have been transitioned to other plants of the Holding Company. Management has also assessed the consequential impact of the cessation on revenue from operations, procurement costs, impairment of assets and recoverability of the underlying assets/investment and concluded that there is no material impact on the financial results of the Holding Company/Group for the quarter and six months ended September 30, 2026.
- During the quarter ended March 31, 2026, the Holding Company acquired 98.95% equity stake in Rashtriya Metal Industries Limited ("RMIL") and obtained control with effect from March 12, 2026. Accordingly, the unaudited consolidated financial results for the current quarter and half year ended September 30, 2026 are not comparable with quarter and half year ended September 30, 2025 to that extent. Further, during the current quarter and half year ended September 30, 2026, the Holding Company acquired an additional 0.64% equity stake in RMIL for 3.59 crore, increasing its shareholding to 99.59%.

**For and on behalf of the Board of Directors
For Gravita India Limited**

Place: Jaipur
Date: October 27, 2026

**Yogesh Malhotra
Whole time Director & CEO
DIN: 05332393**