

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

| Particulars                                                                   | 3 months ended<br>September 30, 2026 | Preceding 3 months<br>ended<br>June 30, 2026 | Corresponding 3<br>months ended<br>September 30, 2025 | Half year ended<br>September 30, 2026 | Corresponding Half<br>year ended<br>September 30, 2025 | Previous year<br>ended<br>March 31, 2026 |
|-------------------------------------------------------------------------------|--------------------------------------|----------------------------------------------|-------------------------------------------------------|---------------------------------------|--------------------------------------------------------|------------------------------------------|
|                                                                               | (Unaudited)                          | (Unaudited)                                  | (Unaudited)                                           | (Unaudited)                           | (Unaudited)                                            | (Audited)                                |
| <b>I Income</b>                                                               |                                      |                                              |                                                       |                                       |                                                        |                                          |
| Revenue from operations                                                       | 786.91                               | 860.13                                       | 852.20                                                | 1,647.04                              | 1,702.98                                               | 3,481.37                                 |
| Other income                                                                  | 8.35                                 | 20.93                                        | 19.38                                                 | 29.28                                 | 39.00                                                  | 77.39                                    |
| <b>Total Income</b>                                                           | <b>795.26</b>                        | <b>881.06</b>                                | <b>871.58</b>                                         | <b>1,676.32</b>                       | <b>1,741.98</b>                                        | <b>3,558.76</b>                          |
| <b>II Expenses</b>                                                            |                                      |                                              |                                                       |                                       |                                                        |                                          |
| Cost of materials consumed                                                    | 651.80                               | 595.51                                       | 739.24                                                | 1,247.31                              | 1,355.69                                               | 2,794.65                                 |
| Purchase of stock-in-trade                                                    | 43.61                                | 21.09                                        | 52.45                                                 | 64.70                                 | 142.17                                                 | 257.96                                   |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | (28.86)                              | 104.10                                       | (83.26)                                               | 75.24                                 | (70.15)                                                | (134.25)                                 |
| Employee benefits expense                                                     | 33.45                                | 35.84                                        | 27.25                                                 | 69.29                                 | 57.65                                                  | 128.50                                   |
| Finance costs                                                                 | 6.51                                 | 4.82                                         | 2.74                                                  | 11.33                                 | 3.86                                                   | 9.38                                     |
| Depreciation and amortisation expense                                         | 5.92                                 | 5.61                                         | 4.17                                                  | 11.53                                 | 8.21                                                   | 17.90                                    |
| Other expenses                                                                | 23.19                                | 29.62                                        | 26.72                                                 | 52.81                                 | 56.38                                                  | 122.04                                   |
| <b>Total expenses</b>                                                         | <b>735.62</b>                        | <b>796.59</b>                                | <b>769.31</b>                                         | <b>1,532.21</b>                       | <b>1,553.81</b>                                        | <b>3,196.18</b>                          |
| <b>III Profit before tax (I - II)</b>                                         | <b>59.64</b>                         | <b>84.47</b>                                 | <b>102.27</b>                                         | <b>144.11</b>                         | <b>188.17</b>                                          | <b>362.58</b>                            |
| <b>IV Tax expenses</b>                                                        |                                      |                                              |                                                       |                                       |                                                        |                                          |
| Current tax                                                                   | 9.75                                 | 13.70                                        | 17.01                                                 | 23.45                                 | 32.88                                                  | 63.04                                    |
| Deferred tax charge /(credit)                                                 | 2.55                                 | 2.72                                         | (1.96)                                                | 5.27                                  | 0.12                                                   | 2.52                                     |
| <b>Total tax expenses</b>                                                     | <b>12.30</b>                         | <b>16.42</b>                                 | <b>15.05</b>                                          | <b>28.72</b>                          | <b>33.00</b>                                           | <b>65.56</b>                             |
| <b>V Profit for the period/ year (III - IV)</b>                               | <b>47.34</b>                         | <b>68.05</b>                                 | <b>87.22</b>                                          | <b>115.39</b>                         | <b>155.17</b>                                          | <b>297.02</b>                            |
| <b>VI Other comprehensive income/ (loss)</b>                                  |                                      |                                              |                                                       |                                       |                                                        |                                          |
| <b>Items that will not be reclassified to profit or loss</b>                  |                                      |                                              |                                                       |                                       |                                                        |                                          |
| Remeasurements of the defined benefit liabilities                             | 0.56                                 | 0.64                                         | (0.85)                                                | 1.20                                  | (1.70)                                                 | 2.39                                     |
| Income tax on above items                                                     | (0.20)                               | (0.22)                                       | 0.30                                                  | (0.42)                                | 0.60                                                   | (0.84)                                   |
| <b>Total other comprehensive income/ (loss), net of tax</b>                   | <b>0.36</b>                          | <b>0.42</b>                                  | <b>(0.55)</b>                                         | <b>0.78</b>                           | <b>(1.10)</b>                                          | <b>1.55</b>                              |
| <b>VII Total comprehensive income for the period/ year (V + VI)</b>           | <b>47.70</b>                         | <b>68.47</b>                                 | <b>86.67</b>                                          | <b>116.17</b>                         | <b>154.07</b>                                          | <b>298.57</b>                            |
| <b>VIII Paid-up equity share capital (face value of Rs. 2/- each)</b>         | <b>14.76</b>                         | <b>14.76</b>                                 | <b>14.76</b>                                          | <b>14.76</b>                          | <b>14.76</b>                                           | <b>14.76</b>                             |
| <b>IX Other equity</b>                                                        |                                      |                                              |                                                       |                                       |                                                        | <b>1,832.08</b>                          |
| <b>X Earnings per share * (in Rs.)</b>                                        |                                      |                                              |                                                       |                                       |                                                        |                                          |
| Basic                                                                         | 6.40                                 | 9.23                                         | 11.81                                                 | 15.63                                 | 21.02                                                  | 40.25                                    |
| Diluted                                                                       | 6.40                                 | 9.23                                         | 11.81                                                 | 15.63                                 | 21.02                                                  | 40.25                                    |

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

**Statement of Standalone Assets and Liabilities**
**(Rs. in crores)**

| Particulars                                                                            | As at<br>September 30,<br>2026<br>Unaudited | As at<br>March 31,<br>2026<br>Audited |
|----------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------|
| <b>I. ASSETS</b>                                                                       |                                             |                                       |
| <b>Non-current assets</b>                                                              |                                             |                                       |
| Property, plant and equipment                                                          | 331.38                                      | 312.59                                |
| Capital work-in-progress                                                               | 55.90                                       | 19.04                                 |
| Right-of-use assets                                                                    | 6.95                                        | 6.81                                  |
| Intangible assets                                                                      | 0.04                                        | 0.05                                  |
| Financial assets                                                                       |                                             |                                       |
| - Investments                                                                          | 586.86                                      | 597.39                                |
| - Loan                                                                                 | 6.00                                        | 6.00                                  |
| - Other financial assets                                                               | 2.30                                        | 2.80                                  |
| Deferred tax assets (net)                                                              | 5.97                                        | 11.66                                 |
| Non-current tax assets (net)                                                           | 1.02                                        | 2.15                                  |
| Other non-current assets                                                               | 36.93                                       | 22.91                                 |
| <b>Total non-current assets</b>                                                        | <b>1,033.35</b>                             | <b>981.40</b>                         |
| <b>Current assets</b>                                                                  |                                             |                                       |
| Inventories                                                                            | 545.27                                      | 603.68                                |
| Financial assets                                                                       |                                             |                                       |
| - Investments                                                                          | 397.75                                      | 337.26                                |
| - Trade receivables                                                                    | 274.34                                      | 251.82                                |
| - Cash and cash equivalents                                                            | 5.74                                        | 3.41                                  |
| - Bank balances other than cash and cash equivalents                                   | 43.17                                       | 45.38                                 |
| - Loan                                                                                 | 107.00                                      | 7.00                                  |
| - Other financial assets                                                               | 107.17                                      | 69.39                                 |
| Other current assets                                                                   | 87.29                                       | 122.47                                |
| <b>Total current assets</b>                                                            | <b>1,567.73</b>                             | <b>1,440.41</b>                       |
| <b>TOTAL ASSETS</b>                                                                    | <b>2,601.08</b>                             | <b>2,421.81</b>                       |
| <b>II. EQUITY AND LIABILITIES</b>                                                      |                                             |                                       |
| <b>Equity</b>                                                                          |                                             |                                       |
| Equity share capital                                                                   | 14.76                                       | 14.76                                 |
| Other equity                                                                           | 1,948.25                                    | 1,832.08                              |
| <b>Total equity</b>                                                                    | <b>1,963.01</b>                             | <b>1,846.84</b>                       |
| <b>Liabilities</b>                                                                     |                                             |                                       |
| <b>Non-current liabilities</b>                                                         |                                             |                                       |
| Financial liabilities                                                                  |                                             |                                       |
| - Lease liabilities                                                                    | 2.46                                        | 2.37                                  |
| Provisions                                                                             | 9.67                                        | 9.01                                  |
| Other non-current liabilities                                                          | 2.39                                        | 4.36                                  |
| <b>Total non-current liabilities</b>                                                   | <b>14.52</b>                                | <b>15.74</b>                          |
| <b>Current liabilities</b>                                                             |                                             |                                       |
| Financial liabilities                                                                  |                                             |                                       |
| - Borrowings                                                                           | 443.97                                      | 332.52                                |
| - Lease liabilities                                                                    | 0.91                                        | 0.82                                  |
| - Trade payables                                                                       |                                             |                                       |
| Total outstanding dues of micro enterprises and small enterprises; and                 | 15.77                                       | 8.23                                  |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 74.04                                       | 132.71                                |
| - Other financial liabilities                                                          | 29.48                                       | 27.31                                 |
| Other current liabilities                                                              | 48.92                                       | 43.81                                 |
| Provisions                                                                             | 10.15                                       | 9.60                                  |
| Current tax liabilities (net)                                                          | 0.31                                        | 4.23                                  |
| <b>Total current liabilities</b>                                                       | <b>623.55</b>                               | <b>559.23</b>                         |
| <b>Total liabilities</b>                                                               | <b>638.07</b>                               | <b>574.97</b>                         |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                                    | <b>2,601.08</b>                             | <b>2,421.81</b>                       |

**Unaudited Standalone Statement of Cash Flows for the half year ended September 30, 2026**
**(Rs. In crores)**

| Particulars                                                                                                                                                                   | For the period ended<br>September 30, 2026<br>Unaudited | For the period<br>ended<br>September 30,<br>2025<br>Unaudited |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|---------------------------------------------------------------|
| <b>A. Cash flow from operating activities</b>                                                                                                                                 |                                                         |                                                               |
| <b>Profit before tax</b>                                                                                                                                                      | <b>144.11</b>                                           | <b>188.17</b>                                                 |
| Adjustments for:                                                                                                                                                              |                                                         |                                                               |
| Depreciation and amortisation expense                                                                                                                                         | 11.53                                                   | 8.21                                                          |
| Loss on disposal / discard of property, plant and equipment (net)                                                                                                             | 0.85                                                    | 0.18                                                          |
| Finance costs                                                                                                                                                                 | 11.33                                                   | 3.86                                                          |
| Corporate guarantee income                                                                                                                                                    | (1.96)                                                  | (1.96)                                                        |
| Interest income on bank deposits                                                                                                                                              | (1.61)                                                  | (10.53)                                                       |
| Income from mutual funds carried at fair value through profit and loss                                                                                                        | (11.85)                                                 | (13.68)                                                       |
| Interest income on others                                                                                                                                                     | (6.51)                                                  | (7.30)                                                        |
| Share of profit from partnership firms and LLP (net)                                                                                                                          | (0.79)                                                  | (1.03)                                                        |
| Liabilities/ excess provisions no longer required written back                                                                                                                | (0.66)                                                  | -                                                             |
| Unrealised (gain)/loss on financial assets measured at fair value through profit and loss                                                                                     | -                                                       | (0.86)                                                        |
| Dividend income                                                                                                                                                               | (0.17)                                                  | -                                                             |
| <b>Operating profit before working capital changes</b>                                                                                                                        | <b>144.27</b>                                           | <b>165.06</b>                                                 |
| Changes in working capital:                                                                                                                                                   |                                                         |                                                               |
| Adjustments for changes in operating assets:                                                                                                                                  |                                                         |                                                               |
| Inventories                                                                                                                                                                   | 58.41                                                   | (112.76)                                                      |
| Trade receivables                                                                                                                                                             | (21.86)                                                 | (16.04)                                                       |
| Other current and non-current assets                                                                                                                                          | 35.73                                                   | (123.45)                                                      |
| Other current and non-current financial assets                                                                                                                                | (37.28)                                                 | (41.85)                                                       |
| Adjustments for change in operating liabilities:                                                                                                                              |                                                         |                                                               |
| Trade payables                                                                                                                                                                | (49.93)                                                 | 88.23                                                         |
| Other current and non-current financial liabilities                                                                                                                           | (0.45)                                                  | (16.30)                                                       |
| Other current and non-current liabilities                                                                                                                                     | 3.14                                                    | (10.42)                                                       |
| Provisions                                                                                                                                                                    | 1.21                                                    | 3.33                                                          |
| <b>Cash flow from/ (used in) operations</b>                                                                                                                                   | <b>133.24</b>                                           | <b>(64.20)</b>                                                |
| Income tax paid (net of refunds)                                                                                                                                              | (26.24)                                                 | (27.27)                                                       |
| <b>Net cash flow from/ (used in) operating activities (A)</b>                                                                                                                 | <b>107.00</b>                                           | <b>(91.47)</b>                                                |
| <b>B. Cash flow from investing activities</b>                                                                                                                                 |                                                         |                                                               |
| Capital expenditure on property, plant and equipment and intangible assets (adjusted for creditors for capital goods and capital work-in-progress including capital advances) | (80.36)                                                 | (58.61)                                                       |
| Proceeds from sale of property, plant and equipment                                                                                                                           | 0.75                                                    | 0.11                                                          |
| Movement in investments (net)                                                                                                                                                 | (35.19)                                                 | (130.82)                                                      |
| Interest received                                                                                                                                                             | 10.68                                                   | 17.83                                                         |
| Loans given                                                                                                                                                                   | (100.00)                                                | (5.00)                                                        |
| Movement in bank balances not considered as cash and cash equivalents (net)                                                                                                   | (0.35)                                                  | 118.37                                                        |
| <b>Net cash used in investing activities (B)</b>                                                                                                                              | <b>(204.47)</b>                                         | <b>(58.12)</b>                                                |
| <b>C. Cash flow from financing activities</b>                                                                                                                                 |                                                         |                                                               |
| Proceeds from current borrowings (net)                                                                                                                                        | 111.45                                                  | 173.51                                                        |
| Payment of lease liabilities (including interest)                                                                                                                             | (0.46)                                                  | (0.41)                                                        |
| Finance cost paid                                                                                                                                                             | (11.19)                                                 | (3.46)                                                        |
| Dividend paid                                                                                                                                                                 | -                                                       | (46.87)                                                       |
| <b>Net cash flow from financing activities (C)</b>                                                                                                                            | <b>99.80</b>                                            | <b>122.77</b>                                                 |
| <b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>                                                                                                          | <b>2.33</b>                                             | <b>(26.82)</b>                                                |
| Cash and cash equivalents at the beginning of the year                                                                                                                        | 3.41                                                    | 51.87                                                         |
| <b>Cash and cash equivalents at the end of the year</b>                                                                                                                       | <b>5.74</b>                                             | <b>25.05</b>                                                  |

**NOTES:**

1. The above unaudited standalone financial results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings 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 standalone 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.
2. Segment information has been provided under the notes forming part of the unaudited consolidated financial results for the quarter and half year ended September 30, 2026 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013.
3. As at September 30, 2026, 9,57,787 shares of face value of Rs. 2 each of the Company are held by Gravita Employee Welfare Trust.
4. During the year ended March 31, 2024, the 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 authorisation licence 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 Company, based on its overall assessment and independent legal and tax opinion believe that the 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 Company is of the view that the order will not have any material impact on its unaudited standalone financial results and in case of any liability devolves on the Company, the 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 Company has not identified any adjustments in the unaudited standalone financial results.
5. 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.
6. 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.
7. During the quarter ended September 30, 2026, the Company ceased the operations of Gravita Metal Inc. ("GMI"), a partnership firm and subsidiary of the Company. The activities undertaken by GMI were substantially similar to the existing operations of the Company and, following the cessation of its operations, the related business activities, including customer and supplier arrangements, have been transitioned to other plants of the Company. Management has also assessed the consequential impact of the impairment of assets and recoverability of the underlying assets/investment and concluded that there is no material impact on the financial results of the Company for the quarter and six months ended September 30, 2026.

**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**