06-11-2025

To,
The Deputy General Manager,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001.

Security Code: 505710

Reg. : Outcome of the Board Meeting held on 06-11-2025

Dear Sir,

The following is the outcome of the Board Meeting held on 06th November, 2025:

1. The Board of Directors have considered, adopted and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2025. Accordingly, pursuant to Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following :

    a. Copy of standalone and consolidated Unaudited Quarterly Financial Results of the Company for the Quarter and Half Year ended 30th September, 2025 prepared in accordance with Ind AS and taken on record and approved by the Audit Committee and Board of Directors of the Company at their meeting held on 06th November, 2025.

    b. Copy of Limited Review Report on the above referred Unaudited Quarterly Financial Results of the Company for the Quarter and Half Year ended 30th September, 2025 issued by M/s M. M. Nissim & Co. LLP, Chartered Accountants.

2. Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, read with BSE Circular No. 20250102-4 dated 2nd January, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and Half Year ended ended 30th September, 2025.

    A. FINANCIAL RESULTS – Attached.

GRAUER & WEIL (INDIA) LTD.
MUMBAI
400101

Regd. Office: Growel Corporate, Akurli Road, Kandivli (E), Mumbai (Maharashtra) 400 101, India
T +91 22 66993000 **F** +91 22 66993010 **E** hq@growel.com
CIN L74999MH1957PLC010975

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE QUALIFIED INSTITUTIONS PLACEMENT ETC. - **Not Applicable**

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES **- There is no default on loans. Further no debt securities were issued by the Company.**

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) **- Annexure – 1**

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) **– Not Applicable.**

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

The Meeting of the Board of Directors commenced at 04:20 PM and concluded at 05:30 PM.

Kindly take the same on your record and acknowledge.

Thanking you,

Yours faithfully,

FOR GRAUER & WEIL (INDIA) LIMITED

CHINTAN K. GANDHI
COMPANY SECRETARY
(MEMBERSHIP NO. – A21369)

M M NISSIM & CO LLP
CHARTERED ACCOUNTANTS

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

LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF GRAUER & WEIL (INDIA) LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025.

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of Grauer & Weil (India) Ltd ("the Company") for the quarter and half year ended 30th September 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M M Nissim & Co LLP
Chartered Accountants
(Reg. No. 107122W/W100672)

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

N. Kashinath
Partner
Mem. No. 036490
Mumbai, 06 November 2025
UDIN:- 25036490BMFZNP5570

GROWEL
SINCE 1957

GRAUER & WEIL (INDIA) LIMITED

Regd. Office: Akurli Road, Kandivali (East), Mumbai 400 101

CIN - L74999MH1957PLC010975

Statement of Financial Results for the Quarter & Half Year ended September 30, 2025

Rupees In Lacs

Sr. No.	Particulars	Standalone Results					
		Quarter ended			Half Year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I.	Revenue from operations	28,744	24,932	25,434	53,676	51,613	1,12,756
II.	Other income	1,129	1,271	1,373	2,400	2,213	4,604
III.	**Total income**	**29,873**	**26,203**	**26,807**	**56,076**	**53,826**	**1,17,360**
IV.	**Expenses:**						
	Cost of materials consumed	13,602	11,542	12,961	25,144	24,781	58,674
	Purchases of stock-in-trade	68	66	55	134	164	365
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	297	(1,207)	128	(910)	(396)	(839)
	Employee benefits expense	3,047	3,134	2,737	6,181	5,552	11,255
	Finance costs	24	81	36	105	61	261
	Depreciation and amortisation expense	620	606	550	1,226	1,083	2,228
	Other expenses	7,346	6,137	5,287	13,483	10,858	24,471
	Total expenses	**25,004**	**20,359**	**21,754**	**45,363**	**42,103**	**96,415**
V.	**Profit before exceptional and extraordinary items and tax**	**4,869**	**5,844**	**5,053**	**10,713**	**11,723**	**20,945**
	Exceptional items	-	-	-	-	-	-
VI.	**Profit before extraordinary items and tax**	**4,869**	**5,844**	**5,053**	**10,713**	**11,723**	**20,945**
	Extraordinary items	-	-	-	-	-	-
VII.	**Profit before tax**	**4,869**	**5,844**	**5,053**	**10,713**	**11,723**	**20,945**
VIII.	**Tax expense:**						
	(1) Current tax	1,011	1,489	1,212	2,500	2,847	4,961
	(2) Deferred tax	(38)	(10)	85	(48)	50	284
IX.	**Profit for the period**	**3,896**	**4,365**	**3,756**	**8,261**	**8,826**	**15,700**
X.	**Other Comprehensive income**						
	(a) The items that will not be reclassified to profit and loss	(50)	(156)	(98)	(206)	(159)	(64)
	(b) Income tax relating to items that will not be reclassified to profit and loss	13	39	25	52	40	16
XI.	**Total Comprehensive income for the period**	**3,859**	**4,248**	**3,683**	**8,107**	**8,707**	**15,652**
XII.	Paid up equity share capital (Face value of Re. 1/- each)	4,534	4,534	4,534	4,534	4,534	4,534
XIII.	Other Equity				-		89,124
XIV.	Earnings per equity share:						
	(1) Basic	0.86	0.96	0.83	1.82	1.95	3.46
	(2) Diluted	0.86	0.96	0.83	1.82	1.95	3.46

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

GRAUER & WEIL (INDIA) LTD.
MUMBAI 400101

Rupees In Lacs

Sr. No.	Particulars	Standalone Results					
		Quarter ended			Half Year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	**Segment Revenue**						
	a) Surface Finishings	25,886	23,018	22,814	48,904	45,115	98,951
	b) Engineering	2,811	1,974	1,854	4,785	4,931	10,706
	c) Shoppertainment	4	6	865	10	1,745	3,382
	Total	**28,701**	**24,998**	**25,533**	**53,699**	**51,791**	**1,13,039**
	Add/(Less): Unallocated	1,172	1,205	1,274	2,377	2,035	4,321
	Total Income	**29,873**	**26,203**	**26,807**	**56,076**	**53,826**	**1,17,360**
2	**Segment results**						
	{Profit/(Loss) before Tax and Interest from each segment}						
	a) Surface Finishings	5,254	6,056	4,423	11,310	10,585	19,442
	b) Engineering	114	414	(93)	528	323	612
	c) Shoppertainment	(369)	(417)	550	(786)	1,137	1,790
	Total	**4,999**	**6,053**	**4,880**	**11,052**	**12,045**	**21,844**
	Less :						
	(i) Interest	24	81	36	105	61	261
	(ii) Other unallocated expenditure, net off unallocated income	106	128	(209)	234	261	638
	Total Profit Before Tax	**4,869**	**5,844**	**5,053**	**10,713**	**11,723**	**20,945**
3	**Capital Employed**						
	(Segment Assets Less Segment Liabilities)						
	a) Surface Finishings	24,927	27,269	26,042	24,927	26,042	25,728
	b) Engineering	1,180	1,023	1,621	1,180	1,621	724
	c) Shoppertainment	4,243	4,419	4,310	4,243	4,310	4,424
	Total	**30,350**	**32,711**	**31,973**	**30,350**	**31,973**	**30,876**
	Add : Unallocated Corporate assets less Corporate Liabilities	69,148	65,195	54,739	69,148	54,739	62,782
	Total Capital Employed	**99,498**	**97,906**	**86,712**	**99,498**	**86,712**	**93,658**

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

GRAUER & WEIL (INDIA) LTD. MUMBAI 400101

Rupees In Lacs

Standalone statement of assets and liabilities

Particulars	As at 30-Sep-25 Un-audited	As at 31-Mar-25 Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	23,710	22,933
(b) Capital work-in-progress	1,954	2,588
(c) Right of use assets	1,880	1,728
(d) Other intangible assets	217	218
(e) Financial assets		
(i) Investments	18,361	1,041
(ii) Other financial assets	937	5,629
(f) Income tax assets (net)	503	499
(g) Other Non Current assets	1,197	548
Total non-current assets	**48,759**	**35,184**
Current assets		
(a) Inventories	16,276	15,358
(b) Financial assets		
(i) Investments	23,810	7,085
(ii) Trade receivables	14,307	19,598
(iii) Cash and cash equivalents	10,040	10,565
(iv) Bank balances other than above	13,225	35,988
(v) Other financial assets	1,880	1,507
(c) Other current assets	3,365	2,559
Total current assets	**82,903**	**92,660**
TOTAL ASSETS	**1,31,662**	**1,27,844**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,534	4,534
(b) Other equity	94,964	89,124
Total equity	**99,498**	**93,658**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	144	186
(ii) Lease liabilities	304	187
(iii) Other financial liabilities	-	495
(b) Provisions	3,160	2,831
(c) Deferred tax liabilities (Net)	1,130	1,230
Total non-current liabilities	**4,738**	**4,929**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	473	558
(ii) Lease liabilities	268	220
(iii) Trade payables		
Due to Micro and Small Enterprises	2,800	5,551
Due to Others	8,792	8,596
(iv) Other financial liabilities	9,450	8,546
(b) Other current liabilities	2,623	4,020
(c) Provisions	1,049	1,002
(d) Current tax liabilities (net)	1,971	764
Total current liabilities	**27,426**	**29,257**
Total liabilities	**32,164**	**34,186**
TOTAL EQUITY & LIABILITIES	**1,31,662**	**1,27,844**

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

GRAUER & WEIL (INDIA) LTD. MUMBAI 400101

GRAUER & WEIL (INDIA) LIMITED		
STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2025		
Particulars	Rupees in Lacs	
	30-Sep-25	30-Sep-24
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	10,713	11,723
Adjustment for :		
Depreciation and amortisation expenses	1,226	1,083
Bad debts written off	-	58
Allowance for doubtful debt	6	7
Sundry balances written off (net)	(20)	(20)
Finance costs	105	61
Loss/(gain) on property, plant & equipment sold/discarded (net)	13	20
Loss/(gain) on sale of investment	(227)	-
Net loss/(gain) arising on fair value change	(77)	(202)
Net unrealised foreign exchange loss/(gain)	(19)	1
Interest income	(2,034)	(1,847)
Operating profit before working capital changes	9,686	10,884
Adjustments for changes in working capital		
(Increase)/decrease in trade receivables	5,285	2,695
(Increase)/decrease in inventories	(918)	(1,570)
(Increase)/decrease in non current asset	(593)	344
(Increase)/decrease in current financial asset	(806)	(2,581)
(Increase)/decrease in other current asset	44	(2,459)
Increase/(decrease) in trade payables	(2,515)	(2,885)
Increase/(decrease) in non current liabilities	(495)	43
Increase/(decrease) in other current liabilities	(508)	2,754
Increase/(decrease) in provisions	123	(489)
Increase/(decrease) in current provisions	48	475
Cash generated from operations	9,351	7,211
Less: Direct taxes paid	(1,297)	(1,935)
Net cash flow from operating activities (A)	8,054	5,276
CASH FLOW FROM INVESTING ACTIVITIES		
Payment towards purchase of property, plant & equipment	(1,233)	(2,325)
Proceeds from sale of property, plant & equipment	19	8
Investment in wholly owned subsidiary	(470)	-
Purchase of Investments	(40,049)	(3,800)
Deposits/balance with banks with maturity more than 3 months (net)	27,414	707
Proceeds from sale of investment	6,777	1,500
Interest and dividend received	1,602	1,494
Net cash flow from investing activities (B)	(5,940)	(2,416)
CASH FLOW FROM FINANCING ACTIVITIES		
Lease liability payment	(156)	(76)
Proceeds/(repayment) of hire purchase credits	(56)	(52)
Net Proceeds/(repayment) of working capital facilities	(70)	(1,378)
Interest paid	(105)	(61)
Dividend paid	(2,252)	(218)
Net cash flow from financing activities (C)	(2,639)	(1,785)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(525)	1,075
Cash and cash equivalents as at the beginning of the year	10,565	12,499
Cash and cash equivalents as at the end of the year	10,040	13,574
The above Cash Flow Statement has been prepared under the Indirect Method as set out in the Indian Accounting Standards (IndAS 7) Statement of Cash Flow		

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

GRAUER & WEIL (INDIA) LTD. MUMBAI 400101

Notes :

1 The above standalone financial results for the quarter and half year ended September 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 06, 2025. The same have also been subjected to Limited Review by the Statutory Auditors.

2 The operating segments have been classified in line with the criteria used by the Chief Operating Decision Maker for assessment of performance, review of operating results and resource allocation. Accordingly the said information has been presented.

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

4 The Mall operation continue to remain temporarily suspended pursuant to the order dated 5th March, 2025 by Maharashtra Pollution Control Board. The Company has since filed a special leave petition before the Honorable Supreme Court and pending adjudication, no provision has been made in the books of accounts relating to aforesaid matter and other consequential claims expect for full and final claims as agreed. The Company's other business segments continue to function without disruption.

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

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

By Order of the Board

Nirajkumar More
Managing Director

GRAUER & WEIL (INDIA) LTD.
MUMBAI 400101

Place: Mumbai
Date: November 06, 2025

M M NISSIM & CO LLP
CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF GRAUER & WEIL (INDIA) LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of Grauer & Weil (India) Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") and its associates for the quarter and half year ended September 30, 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

2. This Statement is the responsibility of the Holding Company's Management and is approved by the Holding Company's Board of Directors. The statement, as it relates to the quarter and half year ended September 30, 2025, has been compiled from the related Consolidated Financial Statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.

3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquires, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

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

Name of the Entity	**Relationship**
Grauer & Weil (India) Limited	Holding Company
Kamtress Automation Systems Pvt Ltd	Wholly owned Subsidiary
Grauer & Weil (Shangai) Limited	Wholly owned Subsidiary
Growels Chemicals Co. Limited	Wholly owned Subsidiary
Grauer and Weil Middle East FZE	Wholly owned Subsidiary
Grauer & Weil Engineering Private Limited	Associate (Struck off on 22 July 25)
Growel Sidasa Industries Private Limited	Associate (Struck off on 07 August 25)

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FRN: 107122W

6. The statement includes the interim financial results and other financial information of one subsidiary whose interim financial results /information (before consolidation) reflects Group's share of total revenue of Rs. 522 Lakhs and Rs. 944 Lakhs, Group's share of total net profit / (loss) after tax and total comprehensive income of Rs. 8 Lakhs and Rs. 11 Lakhs and net cash inflow / (outflow) of Nil and Rs. 26 lakhs for the quarter and half year ended September 30, 2025 respectively, as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

7. The statement includes the interim financial results and other financial information of three foreign subsidiaries whose interim financial results/information (before consolidation) reflect total revenues of Rs. 34 Lakhs and Rs. 54 lakhs net loss after tax of Rs. 36 Lakhs and Rs. 41 Lakhs and net cash inflow / (outflow) of Rs. (133) lakhs and Rs. 1 lakh for the quarter and half year ended September 30, 2025, which have not been reviewed. These interim financial results and other financial information have been certified by the management of the Holding Company. According to the information and explanations given to us by the Management, these interim financial results and financial information are not material to the group.

8. The consolidated financial results exclude two associate companies which have been struck off by the Registrar of Companies during the period ended September 30, 2025. As informed by the management, there have been no transactions in these companies during the period and accordingly, the same have not been considered for consolidation.

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

For M M Nissim & Co LLP
Chartered Accountants
(Reg. No. 107122W/W100672)

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

(N. Kashinath)
Partner
M. No. 036490
UDIN: 25036490BMFZNQ2421
Mumbai, 06 November, 2025

GRAUER & WEIL (INDIA) LIMITED
Regd. Office: Akurli Road, Kandivali (East), Mumbai 400 101
CIN - L74999MH1957PLC010975
Statement of Financial Results for the Quarter & Half Year ended September 30, 2025

GROWEL
SINCE 1957

Rupees In Lacs

Sr. No.	Particulars	Consolidated Results					
		Quarter ended			Half Year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I.	Revenue from operations	29,118	25,326	25,469	54,444	51,878	1,13,369
II.	Other income	1,133	1,274	1,380	2,407	2,224	4,634
III.	**Total income**	**30,251**	**26,600**	**26,849**	**56,851**	**54,102**	**1,18,003**
IV.	**Expenses:**						
	Cost of materials consumed	14,007	11,745	12,876	25,752	24,715	58,560
	Purchases of stock-in-trade	67	67	55	134	164	373
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	92	(1,210)	89	(1,118)	(383)	(822)
	Employee benefits expense	3,155	3,217	2,797	6,372	5,674	11,529
	Finance costs	9	83	38	92	64	274
	Depreciation and amortisation expense	628	608	552	1,236	1,087	2,239
	Other expenses	7,464	6,250	5,383	13,714	11,054	24,891
	Total expenses	**25,422**	**20,760**	**21,790**	**46,182**	**42,375**	**97,044**
V.	**Profit before exceptional and extraordinary items and tax**	**4,829**	**5,840**	**5,059**	**10,669**	**11,727**	**20,959**
	Exceptional items	-	-	-	-	-	-
VI.	**Profit before extraordinary items and tax**	**4,829**	**5,840**	**5,059**	**10,669**	**11,727**	**20,959**
	Extraordinary items	-	-	-	-	-	-
VII.	**Profit before tax**	**4,829**	**5,840**	**5,059**	**10,669**	**11,727**	**20,959**
VIII.	**Tax expense:**						
	(1) Current tax	1,011	1,489	1,212	2,500	2,847	4,961
	(2) Deferred tax	(39)	(10)	86	(49)	48	280
IX.	**Profit for the period**	**3,857**	**4,361**	**3,761**	**8,218**	**8,832**	**15,718**
X.	**Other Comprehensive income**						
	(a) The items that will not be reclassified to profit and loss	(50)	(156)	(98)	(206)	(159)	(60)
	(b) Income tax relating to items that will not be reclassified to profit and loss	13	39	25	52	40	15
XI.	**Total Comprehensive income for the period**	**3,820**	**4,244**	**3,688**	**8,064**	**8,713**	**15,673**
XII.	Paid up equity share capital (Face value of Re. 1/- each)	4,534	4,534	4,534	4,534	4,534	4,534
XIII.	Other Equity				-		89,394
XIV.	Earnings per equity share:						
	(1) Basic	0.85	0.96	0.83	1.81	1.95	3.47
	(2) Diluted	0.85	0.96	0.83	1.81	1.95	3.47

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

GRAUER & WEIL (INDIA) LTD.
MUMBAI 400101

Rupees In Lacs

Sr. No.	Particulars	Consolidated Results					
		Quarter ended			Half Year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	**Segment Revenue**						
	a) Surface Finishings	25,890	23,038	22,815	48,928	45,134	98,976
	b) Engineering	3,185	2,351	1,895	5,536	5,188	11,324
	c) Shoppertainment	4	6	865	10	1,745	3,382
	Total	**29,079**	**25,395**	**25,575**	**54,474**	**52,067**	**1,13,682**
	Add/(Less): Unallocated	1,172	1,205	1,274	2,377	2,035	4,321
	Total Income	**30,251**	**26,600**	**26,849**	**56,851**	**54,102**	**1,18,003**
		-	-	-	-	-	-
2	**Segment results**						
	{Profit/(Loss) before Tax and Interest from each segment}						
	a) Surface Finishings	5,213	6,048	4,408	11,261	10,571	19,387
	b) Engineering	100	420	(70)	520	344	694
	c) Shoppertainment	(369)	(417)	550	(786)	1,137	1,790
	Total	**4,944**	**6,051**	**4,888**	**10,995**	**12,052**	**21,871**
	Less :						
	(i) Interest	9	83	38	92	64	274
	(ii) Other unallocated expenditure, net off unallocated income	106	128	(209)	234	261	638
	Total Profit Before Tax	**4,829**	**5,840**	**5,059**	**10,669**	**11,727**	**20,959**
		-	-	-	-	-	-
3	**Capital Employed**						
	(Segment Assets Less Segment Liabilities)						
	a) Surface Finishings	24,819	27,153	25,928	24,819	25,928	25,620
	b) Engineering	1,542	1,405	1,989	1,542	1,989	1,102
	c) Shoppertainment	4,243	4,419	4,310	4,243	4,310	4,424
	Total	**30,604**	**32,977**	**32,227**	**30,604**	**32,227**	**31,146**
	Add : Unallocated Corporate assets less Corporate Liabilities	69,148	65,195	54,739	69,148	54,739	62,782
	Total Capital Employed	**99,752**	**98,172**	**86,966**	**99,752**	**86,966**	**93,928**

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GRAUER & WEIL (INDIA) LTD. MUMBAI 400101

Rupees In Lacs

Consolidated statement of assets and liabilities

Particulars	As at 30-Sep-25 Un-audited	As at 31-Mar-25 Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	24,335	22,967
(b) Capital work-in-progress	1,956	2,680
(c) Right of use assets	1,880	1,728
(d) Other intangible assets	687	687
(e) Financial assets		
(i) Investments	16,866	15
(ii) Other financial assets	1,049	5,679
(f) Income tax assets (net)	515	505
(g) Other Non Current assets	1,197	661
Total non-current assets	**48,485**	**34,922**
Current assets		
(a) Inventories	16,921	15,632
(b) Financial assets		
(i) Investments	23,810	7,085
(ii) Trade receivables	14,636	19,876
(iii) Cash and cash equivalents	10,297	10,795
(iv) Bank balances other than above	13,225	35,988
(v) Loans	100	100
(vi) Other financial assets	1,880	1,508
(c) Other current assets	3,495	2,643
Total current assets	**84,364**	**93,627**
TOTAL ASSETS	**1,32,849**	**1,28,549**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,534	4,534
(b) Other equity	95,218	89,394
Total equity	**99,752**	**93,928**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	144	186
(ii) Lease liabilities	304	187
(iii) Other financial liabilities	-	495
(b) Provisions	3,169	2,836
(c) Deferred tax liabilities (Net)	1,132	1,232
Total non-current liabilities	**4,749**	**4,936**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	473	589
(ii) Lease liabilities	268	220
(iii) Trade payables		
Due to Micro and Small Enterprises	2,816	5,637
Due to Others	9,184	8,723
(iv) Other financial liabilities	9,557	8,580
(b) Other current liabilities	3,030	4,170
(c) Provisions	1,049	1,003
(d) Current tax liabilities (net)	1,971	763
Total current liabilities	**28,348**	**29,685**
Total liabilities	**33,097**	**34,621**
TOTAL EQUITY & LIABILITIES	**1,32,849**	**1,28,549**

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

GRAUER & WEIL (INDIA) LTD. MUMBAI 400101

GRAUER & WEIL (INDIA) LIMITED

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2025

Particulars	Rupees in Lacs	
	30-Sep-25	30-Sep-24
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE EXCEPTIONAL ITEM & TAX	10,669	11,727
Adjustment for :		
Depreciation and Amortisation Expenses	1,236	1,088
Bad debts written off	-	58
Allowance for Doubtful Debt	6	7
Sundry Balances Written Back	(20)	(20)
Finance costs	92	64
Loss/(gain) on sale of investment	(227)	-
Loss/(gain) on Property, plant & equipment sold/discarded (net)	13	20
Net Unrealised Foreign Exchange Loss/(Gain)	-	(1)
Net loss/(gain) arising on fair value change	(78)	(202)
Interest income	(2,038)	(1,850)
Dividend income	-	(1)
Operating profit before working capital changes	9,653	10,890
Adjustments for changes in working capital		
(Increase)/Decrease in Trade Receivables	5,242	2,730
(Increase)/Decrease in Inventories	(1,289)	(1,536)
(Increase)/Decrease in Non Current Asset	(541)	304
(Increase)/Decrease in Current Financial Asset	(852)	(2,585)
(Increase)/Decrease in Other Current Asset	44	(2,460)
Increase/(Decrease) in Trade payables	(2,321)	(2,966)
Increase/(Decrease) in Non current liabilities	(495)	(1,004)
Increase/(Decrease) in Other current liabilities	(178)	3,699
Increase/(decrease) in Provisions	174	14
Cash generated from operations	9,437	7,086
Less: Direct taxes paid	(1,303)	(1,937)
Net cash flow from operating activities	8,134	5,149
CASH FLOW FROM INVESTING ACTIVITIES		
Payment towards purchase of Property, plant & equipment	(1,743)	(2,328)
Proceeds from sale of Property, plant & equipment	20	8
Purchase of Investments	(40,049)	(3,800)
Deposits/Balance with Banks with maturity more than 3 months (Net)	27,414	707
Proceeds from Sale of Investment	6,777	1,500
Interest received and dividend received	1,607	1,499
Net cash flow from investing activities	(5,974)	(2,414)
CASH FLOW FROM FINANCING ACTIVITIES		
Lease Liability Payment	(156)	(76)
Proceeds/(repayment) of hire purchase credits	(56)	(52)
Net Proceeds/(Repayment) of working capital facilities	(102)	(1,357)
Interest paid	(92)	(64)
Dividend and corporate dividend tax	(2,252)	(218)
Net cash flow from financing activities	(2,658)	(1,767)
Net increase / (decrease) in cash and cash equivalents	(498)	968
Cash and cash equivalents as at the beginning of the Year	10,795	12,669
Cash and cash equivalents as at the end of the Year	10,297	13,637
The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standards (Ind AS 7) - Statement of Cash Flow.		

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

GRAUER & WEIL (INDIA) LTD. MUMBAI 400101

Notes :

1 The above consolidated financial results for the quarter and half year ended September 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 06, 2025. The same have also been subjected to Limited Review by the Statutory Auditors.

2 The operating segments have been classified in line with the criteria used by the Chief Operating Decision Maker for assessment of performance, review of operating results and resource allocation. Accordingly the said information has been presented.

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

4 The Mall operation continue to remain temporarily suspended pursuant to the order dated 5th March, 2025 by Maharashtra Pollution Control Board. The Company has since filed a special leave petition before the Honorable Supreme Court and pending adjudication, no provision has been made in the books of accounts relating to aforesaid matter and other consequential claims expect for full and final claims as agreed. The Company's other business segments continue to function without disruption.

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

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

By Order of the Board

GRAUER & WEIL (INDIA) LTD.
MUMBAI 400101

Nirajkumar More
Managing Director

Place: Mumbai
Date: November 06, 2025

Annexure – 1 Disclosure of Related Party Transactions

Sr. I	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Details of other related party transaction	the related party transaction as approved	Remarks on approval by audit committee	the related party transaction ratified by the	Audit Committee Meeting where the ratification was	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	PAN	Name	PAN									Opening balance	Closing balance
1	Grauer & Weil (India) Ltd.	AAACG3741K	Mrs Prerna Goradia	AQEPG4561A	Independent Direct	Any other t	Sitting fees	25	Appprove unanimously			0.8	0	0
2	Grauer & Weil (India) Ltd.	AAACG3741K	Mrs Prerna Goradia	AQEPG4561A	Independent Direct	Any other t	Commissio	25	Appprove unanimously			2.2	0	0
3	Grauer & Weil (India) Ltd.	AAACG3741K	Mr.Ayush Agarwala	ANTPA6205D	Independent Direct	Any other t	Sitting fees	25	Appprove unanimously			0.8	0	0
4	Grauer & Weil (India) Ltd.	AAACG3741K	Mr.Ayush Agarwala	ANTPA6205D	Independent Direct	Any other t	Commissio	25	Appprove unanimously			2.2	0	0
5	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Ashok Kumar Kanodia	AGBPK0752G	Independent Direct	Any other t	Sitting fees	25	Appprove unanimously			0.5	0	0
6	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Ashok Kumar Kanodia	AGBPK0752G	Independent Direct	Any other t	Commissio	25	Appprove unanimously			2.2	0	0
7	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Anil Mahabirprasad Gadodia	AACPG2191E	Independent Direct	Any other t	Sitting fees	25	Appprove unanimously			0.8	0	0
8	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Anil Mahabirprasad Gadodia	AACPG2191E	Independent Direct	Any other t	Commissio	25	Appprove unanimously			2.2	0	0
9	Grauer & Weil (India) Ltd.	AAACG3741K	Radhakishan Nandlal LLP	AASFR8892B	Enterprise of Key M	Interest paid		100	Appprove unanimously			0.12	0	0
10	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Nirajkumar More	AADPM7225Q	Managing Director	Interest paid		100	Appprove unanimously			2.81	0	0
11	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Nirajkumar More	AADPM7225Q	Managing Director	Any other t	Rent Paid	200	Appprove unanimously			20.37	0	0
12	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Nirajkumar More	AADPM7225Q	Managing Director	Remuneration		1500	Appprove unanimously			117.75	0	0
13	Grauer & Weil (India) Ltd.	AAACG3741K	Poona Bottling Company Pvt. Ltd.	AABCP0317K	Enterprise of Key M	Interest paid		100	Appprove unanimously			12.03	0	0
14	Grauer & Weil (India) Ltd.	AAACG3741K	Poona Bottling Company Pvt. Ltd.	AABCP0317K	Enterprise of Key M	Any other t	Rent Paid	200	Appprove unanimously			4.2	0	0
15	Grauer & Weil (India) Ltd.	AAACG3741K	Ridhi Sidhi Limited	AAACR3412N	Enterprise of Key M	Any other t	Rent Paid	200	Appprove unanimously			6	0	0
16	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Umeshkumar More	AACPM6443R	Executive Chairmar	Any other t	Rent Paid	200	Appprove unanimously			3.42	0	0
17	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Umeshkumar More	AACPM6443R	Executive Chairmar	Remuneration		1500	Appprove unanimously			82.34	0	0
18	Grauer & Weil (India) Ltd.	AAACG3741K	Mrs. Pallavi More	AEDPM0567P	Relative of KMP	Any other t	Rent Paid	200	Appprove unanimously			6.6	0	0

19	Grauer & Weil (India) Ltd.	AAACG3741K	Mrs. Pallavi More	AEDPM0567P	Relative of KMP	Remuneration	1500	Appprove unanimously	50.2	0	0
20	Grauer & Weil (India) Ltd.	AAACG3741K	Mrs. Premlata More	AANPM5792L	Relative of KMP	Any other t Rent Paid	200	Appprove unanimously	8.58	0	0
21	Grauer & Weil (India) Ltd.	AAACG3741K	Kamtress Automation Systems Pvt. Ltd.	AAACK8506E	Subsidiary	Purchase of goods or s	5000	Appprove unanimously	138.3	182.61	54.43
22	Grauer & Weil (India) Ltd.	AAACG3741K	Kamtress Automation Systems Pvt. Ltd.	AAACK8506E	Subsidiary	Sale of goods or servic	5000	Appprove unanimously	31.16	6.02	4.79
23	Grauer & Weil (India) Ltd.	AAACG3741K	Grauer & Weil Middle East FZE	ZZZZZ9999Z	Foreign Subsidiary	Sale of goods or servic	5000	Appprove unanimously	22.77	0	29.99
24	Grauer & Weil (India) Ltd.	AAACG3741K	Growel Chemicals Co. Limited	ZZZZZ9999Z	Subsidiary	Purchase of goods or s	5000	Appprove unanimously	56.31	0	0
25	Grauer & Weil (India) Ltd.	AAACG3741K	Growel Softech Private Limited	AAACU3666M	Enterprise of Key M	Purchase of goods or s	5000	Appprove unanimously	0.85	0	0
26	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Rohitkumar More	AADPM7236R	Whole-time Directo	Remuneration	1500	Appprove unanimously	47.52	0	0
27	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Yogesh Samat	AAPPS7184N	Whole-time Directo	Remuneration	1500	Appprove unanimously	100.68	0	0
28	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Aman More	CNYPM7177D	Relative of KMP	Remuneration	1500	Appprove unanimously	12	0	0
29	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Yash More	CNYPM7175B	Relative of KMP	Remuneration	1500	Appprove unanimously	10.46	0	0
30	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Gurinder Singh Gulati	AAEPG7346M	CFO (KMP)	Remuneration	1500	Appprove unanimously	56.96	0	0
31	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Chintan Gandhi	AEMPG3044E	Company Secretary	Remuneration	1500	Appprove unanimously	17.03	0	0
32	Kamtress Automation Systems Pvt. Ltd.	AAACK8506E	Mr. Arif Ahmad	AOTPA5620H	CFO (KMP)	Remuneration	1500	Appprove unanimously	14.64	0	0
33	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Madhur Mawandia	AKNPM0930A	General Manager	Remuneration	1500	Appprove unanimously	44.86	0	0
34	Grauer & Weil (India) Ltd.	AAACG3741K	Grauer & Weil Middle East FZE	ZZZZZ9999Z	Foreign Subsidiary	Investment	1000	Appprove unanimously	469.8	0	0
35	Grauer & Weil (India) Ltd.	AAACG3741K	Grauer & Weil Middle East FZE	ZZZZZ9999Z	Foreign Subsidiary	Sale of fixed assets	5000	Appprove unanimously	9.77	0	0
36	Grauer & Weil (India) Ltd.	AAACG3741K	Radhakishan Nandlal LLP	AASFR8892B	Enterprise of Key M	Loan	1000	Appprove unanimously	0	3	3
37	Grauer & Weil (India) Ltd.	AAACG3741K	Mr. Nirajkumar More	AADPM7225Q	Managing Director	Loan	1000	Appprove unanimously	0	70	70
38	Grauer & Weil (India) Ltd.	AAACG3741K	Poona Bottling Company Pvt. Ltd.	AABCP0317K	Enterprise of Key M	Loan	1000	Appprove unanimously	0	300	300
Total value of transaction during the reporting period									1359.23		