



To,

29th May 2025

The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building, Bandra Kurla Complex,
Bandra East, Mumbai-400051 (Maharashtra)

NSE SYMBOL: GRCL

Sub: Outcome of Board Meeting held on 29th May 2025 and Audited Financial Results for the Half Year and Financial Year ended on March 31, 2025

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of Company at its meeting held today i.e. on 29th May 2025 has interlia, considered and approved the following business:

1. The Board approved the Audited Financial Statements of the Company for the Financial Year ended 31st March 2025 and Results of the Half year and year ended 31st March 2025 and adopted the Audit Report issued by the M/s VAPS & Company, Chartered Accountants- Statutory Auditors of the company as reviewed & recommended by the Audit Committee.

Further, we hereby confirm that the Statutory Auditors of the Company, M/s VAPS & Company, Chartered Accountants (FRN: 003612N) have furnished their report with unmodified opinion on the Audited Financial Statements for the Year ended 31st March, 2025. The declaration confirming the unmodified opinion on the Audited Financial Statements/ Results for the financial year ended 31.03.2025 by Mr. Shilp Chotai (DIN: 09557130) Managing Director and Mr. Utsav Chotai (DIN: 09557131) Whole time director and Chief Financial Officer of the Company is attached herewith.

2. Appointment of M/s. Garg Kakkar & Co, Chartered Accountants (FRN: 25712C) as Internal Auditor for Financial Year 2025-26.

In compliance with circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 issued by SEBI respectively, we wish to affirm that M/s. Garg Kakkar & Company, Chartered Accountants (FRN: 25712C) has been Re-appointed as Internal Auditor of the company for the F.Y 2025-26. The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure-A**

GST NO - 06AAJCG6767C1ZH



GAYATRI RUBBERS AND CHEMICALS LIMITED

CIN: L25209HR2022PLC102495

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 03:34 P.M.

Kindly take the same in your records

For GAYATRI RUBBERS AND CHEMICALS LIMITED

Roli Jain Khandelwal
Compliance Officer & Company Secretary

Enclosure:

1. Auditor's Report on Financial Results as issued by Statutory Auditors
2. Audited Financial Results for Half year and Year ended as on 31st March 2025
3. Cash Flow Statements for the year ended 31st March 2025
4. Statement of Assets & Liabilities as on 31st March 2025
5. Declaration on Auditor's Report for unmodified opinion
6. Disclosure as per Reg 30 of SEBI (LODR) Regulation, 2015 for appointment/re-appointment of Internal Auditor

GST NO - 06AAJCG6767C1ZH

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www.gayatrirubberchemicals.com
Plot no - 675, Sector 69, IMT FARIDABAD (HARYANA) 121004



CIN: L25209HR2022PLC102495

Annexure A

Details as Particulars required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No	Particulars	Details
1	Name	M/s. Garg Kakkar & Co, Chartered Accountants (FRN: 25712C)
2	Reasons for Change	Re-appointment as Internal Auditor
3	Date of Appointment/re-appointment	29 th May 2025
4	Period of Re-appointment	For Financial Year 2025-26
5	Brief Profile	<p>Garg Kakkar & Co is one of the leading professional service firms expertise in business setup services, tax consultancy, financial & management consultancy, payroll services, audit services, secretarial services, assurance, and advisory, accounting-related support and outsourcing services.</p> <p>The Firm has a record in Audit & Assurance, GST compliance, bookkeeping, Income Tax Compliances and Assessment proceedings, etc.</p>

GST NO - 06AAJCG6767C1ZH

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
M/S GAYATRI RUBBERS AND CHEMICALS LIMITED**

OPINION

We have audited the accompanying Statement of Financial Results of **M/S GAYATRI RUBBERS AND CHEMICALS LIMITED** ("the Company"), for the Half Year ended and year ended March 31, 2025 ("the statement"), being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) Is presented in accordance with the requirements of Regulations 33 of the Listing Regulations; and
- (ii) Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standard and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the Half Year ended and year then ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results Section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management Responsibilities for the Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited condensed financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net profit and other financial information in accordance with Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for



safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes an opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such



disclosures are inadequate, to modify our opinion. Our Conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial result that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

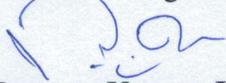
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For VAPS & COMPANY

Chartered Accountants

ICAI Firm Registration Number: 003612N



Praveen Kumar Jain

Partner

Membership Number: 082515

UDIN: 25082515BMLILM4063

Place: Faridabad

Date: May 29, 2025



GAYATRI RUBBERS AND CHEMICALS LIMITED

CIN: L252091IR2022PLC102495

Registered Address: Industrial Shed Plot No 675, Sector-69 IMT, Faridabad, Ballabgarh, Faridabad, Ballabgarh, Haryana, India, 121004

Amount in INR Lakhs except EPS

STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR & YEAR ENDED MARCH 31, 2025

Particulars	Half year ended March 31, 2025 (Unaudited)	Half year ended Sep 30, 2024 (Unaudited)	Half year ended March 31, 2024 (Unaudited)	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
I Revenue from operations	1,827.09	1,363.75	1,362.98	3,190.84	2,441.11
II Other income	2.84	2.43	1.56	5.27	2.55
III Total income	<u>1,829.93</u>	<u>1,366.18</u>	<u>1,364.54</u>	<u>3,196.11</u>	<u>2,443.66</u>
IV Expenses	1,418.66	1,375.86	1,225.30	2,794.52	2,277.65 (213.02)
(a) Cost of revenue operations			(84.17)	(384.92)	
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(67.84)	(317.08)	30.59	134.06	61.58
(c) Employee benefit expenses	94.88	39.18	23.99	42.70	31.84
(d) Finance cost	26.80	15.90	20.33	47.77	34.64
(e) Depreciation and amortisation expense	25.67	22.10	19.85	178.77	41.51
(f) Other expenses	119.41	59.36	19.85	178.77	41.51
Total expenses	<u>1,617.58</u>	<u>1,195.32</u>	<u>1,235.89</u>	<u>2,812.90</u>	<u>2,234.20</u>
V Profit before taxes (III-IV)	212.35	170.86	128.65	383.21	209.46
VI Tax Expense:	60.34	44.52	34.15	104.86	55.21
(a) Current tax	(3.30)	(1.55)	(0.23)	(4.85)	(0.98)
(b) Deferred tax charge /(credit)	(2.27)	0.72	(0.05)	(1.55)	(0.75)
(c) Previous Period's Tax Adjustment	54.77	43.69	33.87	98.46	53.48
Total tax expense	<u>157.58</u>	<u>127.17</u>	<u>94.78</u>	<u>284.75</u>	<u>155.98</u>
VII Profit for the period/ year (V-VI)	573.80	573.80	573.80	573.80	573.80
VIII Paid up equity share capital of INR 10.00 each	573.80	573.80	573.80	837.62	552.88
IX Reserves and Surplus					
X Earnings per equity share (EPS) of INR 10.00 each					
Basic (in INR)	2.75	2.22	1.65	4.96	2.72
Diluted (in INR)	2.75	2.22	1.65	4.96	2.72

Notes :

- 1 The statement of financial results for the Half Year and Year ended March 31,2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meetings held on May 29,2025.
- 2 These financial results are prepared in accordance with the Accounting Standards (AS) as prescribed under Section 133 of the Companies Act read with Companies (Accounting Standards) Rules, 2006.
- 3 Figures for the Half Year ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the unaudited figures upto the Half year ended Sep 30,2024 of the financial year. The Financials Results for the year ended March 31,2025 have been audited by the Statutory Auditor of the Company.
- 4 The Company is engaged in the business of Manufacturing and Trading of Rubber Products and hence there is only one reportable segment as per 'AS 17 : Segmenting Reporting'.
- 5 Previous Year figures have been regrouped/reclassified, wherever necessary, to conform to current year's classification.
- 6 The financial results for the Half Year ended March 31,2025 are available on the websites of the Company (www.gayatrirubberchemicals.com) and National Stock Exchange of India (www.nseindia.com).

For Gayatri Rubbers and Chemicals Limited

Shilp Chotal
Managing Director
DIN: 09557130

Date: May 29, 2025
Place: Faridabad



GAYATRI RUBBERS AND CHEMICALS LIMITED

CIN: L25209HR2022PLC102495

Registered Address: Industrial Shed Plot No 675, Sector-69 IMT, Faridabad, Ballabgarh, Faridabad, Ballabgarh, Haryana, India, 121004

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31,2025

Particulars	Amount in INR lakhs	
	As at March 31,2025	As at March 31,2024
I. EQUITY AND LIABILITIES		
1. SHAREHOLDERS FUND		
(a) Share Capital	573.80	573.80
(b) Reserves & Surplus	837.62	552.87
Total Shareholders funds	1,411.42	1,126.67
2. NON-CURRENT LIABILITIES		
(a) Borrowings	53.87	42.25
(b) Long Term Provisions	10.63	-
Total Non-Current liabilities	64.50	42.25
3. CURRENT LIABILITIES		
(a) Borrowings	213.81	9.64
(b) Trade Payables		
(i) Dues of micro and small enterprises	10.17	43.56
(ii) Dues of creditors other than micro and small enterprises	200.08	11.68
(c) Short-term Provisions	28.19	3.66
(d) Other Current Liabilities	27.01	47.98
Total Current liabilities	479.26	116.52
Total Equity and Liabilities	1,955.18	1,285.44
II. ASSETS		
1. NON-CURRENT ASSETS		
(a) Property, Plant & Equipment	232.84	215.76
(b) Intangible assets	15.35	15.35
(c) Deferred Tax Assets	6.57	1.72
(d) Other non current assets	4.15	8.30
Total Non current assets	258.91	241.13
2. CURRENT ASSETS		
(a) Trade Receivables	667.02	501.83
(b) Inventories	998.00	465.96
(c) Cash and Cash Equivalents	2.55	41.28
(d) Bank balances other than cash and cash equivalents	2.70	2.50
(e) Short Term Loans & Advances	4.00	12.61
(f) Other Current Assets	22.00	20.13
Total Current Assets	1,696.27	1,044.31
Total Assets	1,955.18	1,285.44



GAYATRI RUBBERS AND CHEMICALS LIMITED

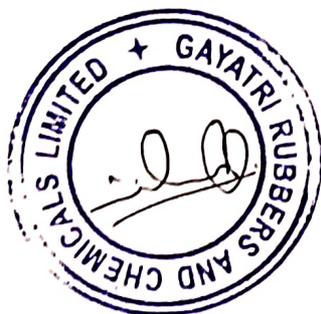
CIN: L252091HR2022PLC102495

Registered Address: Industrial Shed Plot No 675, Sector-69 IMT, Faridabad, Ballabgarh, Faridabad, Ballabgarh, Haryana, India, 121004

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2025

Amount in INR lakhs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	383.21	209.47
Adjustments for :		
Depreciation and Amortization Expense	47.77	34.64
Provision for Gratuity	11.30	-
Finance Cost	42.70	31.83
Operating profit before working capital changes	484.98	275.94
Adjustments for (increase)/decrease in Operating Assets:		
(Increase) / Decrease in Trade Receivables	(165.19)	(50.91)
(Increase) / Decrease in Other bank balances	(0.20)	(2.50)
(Increase) / Decrease in Inventories	(532.04)	(213.02)
(Increase) / Decrease in Short Term Loans and advances	8.61	(4.34)
(Increase) / Decrease in Non Current Assets	4.15	4.15
(Increase) / Decrease in Other Current Assets	(4.20)	(0.97)
Adjustments for increase/(decrease) in Operating Liabilities		
Increase / (Decrease) in Trade Payables	155.00	7.81
Increase / (Decrease) Other Current Liabilities	(20.97)	6.12
Cash generated from operations	(69.86)	22.30
Income Tax Paid	(77.07)	(52.80)
Net Cash Flow from Operating Activities	(146.92)	(30.50)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(64.88)	(147.33)
Goodwill arising on acquisition	-	-
Net Cash used in investing activities	(64.88)	(147.33)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity Shares	-	-
Proceeds/Repayment of Long Term Borrowing	11.61	42.25
Proceeds of Short Term Borrowing	204.16	9.64
Finance Costs	(42.71)	(31.83)
Net cash generated from Financing activities	173.07	20.06
Net Change in Cash and Cash Equivalents (A+B+C)	(38.73)	(157.78)
CASH & CASH EQUIVALENT		
Opening Balance	41.28	199.06
Net Change in Cash & Cash Equivalents	(38.73)	(157.78)
Closing Balance	2.55	41.28





GAYATRI RUBBERS AND CHEMICALS LIMITED

CIN: L25209HR2022PLC102495

To,

The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building, Bandra Kurla Complex,
Bandra East, Mumbai-400051 (Maharashtra)

NSE SYMBOL: GRCL

Subject: Declaration in respect of Un-Modified Opinion of Statutory Auditor on Audited Financial Results for the half year and year ended March 31, 2025,

Dear Sir/Ma'am,

DECLARATION

Pursuant to Regulations 33(3)(d) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s.VAPS & Company, Chartered Accountants,(FRN:003612N) Statutory Auditor of the Company have issued an Audit Report with an Un-modified opinion in respect of Audited financial results of the company for the half year and year ended March 31, 2025 along with the Statement of Assets and Liabilities as on March 31, 2025, Cash Flow Statement for the year ended March 31, 2025.

Kindly take the above on your records.

Thanking You.
Yours truly,

For GAYATRI RUBBERS AND CHEMICALS LIMITED

Gayatri Rubbers and Chemicals Ltd
Gayatri Rubbers and Chemicals Ltd
Managing Director
Managing Director

Shilp Chotai
Managing Director
(DIN: 09557130)

Date: 22.05.2025

Gayatri Rubbers and Chemicals Ltd

Utsav Chotai

CFO

Utsav Chotai
Whole time Director & CFO
(DIN:09557131)

GST NO - 06AAJCG6767C1ZH

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- Plot no - 675, Sector 69, IMT FARIDABAD (HARYANA) 121004



GAYATRI RUBBERS AND CHEMICALS LIMITED

CIN: L25209HR2022PLC102495

"CERTIFICATION FROM CFO"

(Pursuant to Regulation 33(2)(a) of SEBI Listing Obligations and Disclosures Requirements) Regulations, 2015)

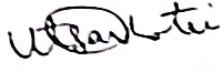
To,
The Board of Directors,
Gayatri Rubbers And Chemicals Limited
Industrial Shed Plot No 675, Sector-69 IMT,
Ballabgarh, Faridabad, Haryana-121004

Dear Sir(s)/ Ma'am,

I, Utsav Chotai (DIN:09557131), Chief Financial Officer and Whole-Time Director of the Company hereby certify as under, in relation to the financial year 2024-25:

- i. I have reviewed Financial Statements and the Cash Flow Statement for the half year and financial year ended 31st March 2025
- ii. That to the best of our knowledge and belief these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- iii. The Financial Statement and Cash Flow Statement together present a true and fair view of the affairs of the Company and are in compliance with existing accounting standards, applicable laws and regulations.

For GAYATRI RUBBERS AND CHEMICALS LIMITED
Gayatri Rubbers and Chemicals Ltd


CFO

Utsav Chotai
Chief Financial Officer

Date: 29.05.2025

GST NO - 06AAJCG6767C1ZH