

Gratex Industries Ltd.

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



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

Date: 30th May, 2025

To,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001,
Maharashtra, India.

Scrip Code: 526751 - Gratex Industries Limited

Sub.: Outcome of the Board Meeting

Dear Sir / Madam,

In continuation to our letter dated 20th May, 2025 and pursuant to the provisions of Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its Meeting held today i.e. Friday, 30th May, 2025:

1. Considered and approved the Standalone Audited Financial Statements for the quarter / year ended 31st March 2025 which are enclosed herewith along with the Auditors' Report on the Standalone Financial Statements.

Further, we would like to inform you that M/s. Harshal Doshi & Associates, Chartered Accountants (Firm Registration No.: 145606W), the Statutory Auditors have issued Audit Reports with unmodified opinion on the Standalone Audited Financial Results for the quarter and financial year ended 31st March, 2025.

2. Approved the appointment of M/s JC & Associates, Practicing Company Secretary having Certificate of Practice No.: 12162; as the Secretarial Auditor of the Company under Section 204 of the Companies Act, 2013, for the Financial Year 2025-26.

The required details in relation to appointment of Secretarial Auditor pursuant to the provisions of the Securities and Exchange Board of India

Gratex Industries Ltd.



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(Listing Obligations and Disclosure Requirements) Regulations, 2015
read with SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123
dated 13th July, 2023 are annexed herewith as an **Annexure - A**.

3. Approved the appointment of Mrs. Sujata Hodge as the Internal Auditor of the Company for the Financial Year 2025-26.

The required details in relation to appointment of Internal Auditor pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are annexed herewith as an **Annexure - B**.

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

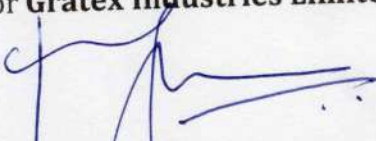
The Meeting of the Board of Directors commenced at 01:00 p.m. and concluded at 03:00 p.m.

We request you to take the above on record.

Thanking You,

Yours Faithfully,

For **Gratex Industries Limited**,


Karan Baldevkrishan Sharma
Managing Director
DIN: 00117188

Annexure-A

Information as required under Regulation 30 - Part A of Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023:

Particulars	M/s JC & Associates, Practicing Company Secretary having Certificate of Practice No.: 12162 appointed as the Secretarial Auditor of the Company for the financial year 2025-26.
Reason for change viz. appointment, resignation, removal, death or otherwise	M/s JC & Associates, Practicing Company Secretary having Certificate of Practice No.: 12162 appointed as the Secretarial Auditor of the Company for the financial year 2024-25.
Date of Appointment / Cessation	At the Board Meeting held on 30 th May, 2025.
Term of appointment	Appointed to carry out Secretarial Audit under Section 204 of the Companies Act, 2013 for the financial year 2025-26.
Brief Profile	<p>They are a Firm of Company Secretaries who are well versed with Company Law and more particularly in the following areas:</p> <p>Secretarial work, Maintenance of Secretarial Books and Records, Filing of Returns with ROC, Conducting Board Meetings, AGM, EOGM and other Statutory Meetings, Legal Assistance & Liasoning, All Compliances under Company Law, Stock Exchange Compliance, SEBI Compliance, Petitions with NCLT and Regional Director, Incorporations, Closure of Companies, Due Diligence under the Companies Act, 2013, All ROC / Regional Director related approvals etc.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Annexure-B

Information as required under Regulation 30 - Part A of Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023:

Particulars	Mrs. Sujata Hodge appointed as the Internal Auditor of the Company for the financial year 2025-26.
Reason for change viz. appointment, resignation, removal, death or otherwise	Mrs. Sujata Hodge appointed as the Internal Auditor of the Company for the financial year 2025-26.
Date of Appointment / Cessation	At the Board Meeting held on 30 th May, 2025.
Term of appointment	Appointed to carry out Internal Audit under Section 138 of the Companies Act, 2013 for the financial year 2025-26.
Brief Profile	Mrs. Sujata Hodge is an accomplished finance professional with expertise in finance, accounting, and auditing. She holds a Master's degree in Commerce and has been serving as the Internal Auditor at Gratex Industries Limited since 2019. Additionally, she has been contributing to Marshalls Enterprise India Private Limited as an Assistant Accounts Manager for the past Seventeen Years.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

GRATEX INDUSTRIES LIMITED
 Regd office: Gratex House, A73, TTC Industrial Area, MIDC, Kopar Khairne, Navi Mumbai, Maharashtra, India, 400703
 Website : www.gratex.in / Email : esales@gratex.in/ Tel : (022) 62992380
 CIN : L21093MH1984PLC032248

STATEMENT OF AUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

SR.NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		3 Months ended 31.03.2025 (Audited)	Corresponding 3 Months ended 31.03.2024 (Audited)	Preceding 3 Months ended 31.12.2024 (Unaudited)	12 Months ended 31.03.2025 (Audited)	12 Months ended 31.03.2024 (Audited)
1	Income					
	Revenue from operations	70.05	93.71	100.93	375.12	399.37
	Other Income	-	-	0.02	0.22	-
	Total Income	70.05	93.71	100.95	375.34	399.37
2	Expenses					
	a. Cost of materials consumed	49.55	53.89	31.63	164.86	178.62
	b. Purchases of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(26.63)	(25.04)	4.98	(18.81)	(20.33)
	d. Employees benefit expense	18.40	32.42	23.85	99.58	124.43
	e. Finance costs	0.20	0.33	0.25	1.03	1.08
	f. Depreciation, depletion and amortisation expense	3.95	3.29	3.61	15.56	13.22
	g. Other Expenses					
	1. Professional Fees	1.34	1.29	0.66	4.74	4.49
	2. Other Expenses	21.11	23.09	29.37	97.64	85.52
	Total other expenses	22.45	24.38	30.03	102.38	90.01
	Total expenses	67.92	89.27	94.35	364.60	387.03
3	Total Profit / Loss before exceptional items and tax	2.13	4.44	6.60	10.74	12.34
4	Exceptional items	-	-	-	-	-
5	Total Profit / Loss before tax	2.13	4.44	6.60	10.74	12.34
6	Tax expense					
7	Current tax	0.40	1.55	1.67	2.57	3.53
8	Prior year Tax Adjustment	(0.45)	0.20	-	(0.45)	0.20
9	Deferred tax	1.48	(0.79)	-	1.48	(0.79)
10	Total tax expenses	1.43	0.96	1.67	3.60	2.94
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-
12	Net Profit / Loss for the period from continuing operations	0.70	3.48	4.93	7.14	9.40
13	Profit / Loss from discontinued operations before tax	-	-	-	-	-
14	Tax expense of discontinued operations	-	-	-	-	-
15	Net Profit / Loss from discontinued operation after tax	-	-	-	-	-
16	Share of Profit / Loss of associates and joint ventures accounted for using equity method	-	-	-	-	-
17	Total Profit / Loss for period	0.70	3.48	4.93	7.14	9.40
	Other comprehensive income net of taxes	6.82	(1.92)	-	6.82	(1.92)
18	Total comprehensive income net of taxes	7.52	1.56	4.93	13.96	7.48

19	Total Profit / Loss, attributable to					
	Profit / Loss, attributable to owners of parent	-	-	-	-	-
	Total Profit / Loss, attributable to non-controlling interests	-	-	-	-	-
20	Total Comprehensive Income for the period attributable to					
	Comprehensive Income for the period attributable to owners of parent	-	-	-	-	-
	Total Comprehensive Income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-
21	Details of equity share capital					
	Paid-up Equity Share Capital	303.48	303.48	303.48	303.48	303.48
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
22	Details of debt securities					
	Paid-up debt capital	-	-	-	-	-
	Face value of debt securities	-	-	-	-	-
23	Reserves excluding revaluation reserve	60.91	46.94	46.94	60.91	46.94
	Debt redemption reserve	-	-	-	-	-
24	Earnings per share					
	i. Earnings per equity share for continuing operations					
	Basic earnings (loss) per share from continuing operations	0.03	0.12	0.16	0.24	0.31
	Diluted earnings (loss) per share from continuing operations	0.03	0.12	0.16	0.24	0.31
	ii. Earnings per equity share for discontinued operations					
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-
	iii. Earnings per equity share					
	Basic earnings (loss) per share from continuing and discontinued operations	0.03	0.12	0.16	0.24	0.31
	Diluted earnings (loss) per share from continuing and discontinued operations	0.03	0.12	0.16	0.24	0.31
25	Debt equity ratio	-	-	-	-	-
26	Debt service coverage ratio	-	-	-	-	-
27	Interest service coverage ratio	-	-	-	-	-
28	Disclosure of notes on financial results	-	-	-	-	-

NOTES :

1. The above Audited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30.05.2025. The results have been subjected to Audit report of the statutory auditors of the company.

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

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

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

5. The Figures for quarter ended 31st March, 2025 and 31st March, 2024, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

Date 30.05.2025

Place Navi Mumbai

For GRATEX INDUSTRIES LIMITED

Mr. Karan Baldevkrishan Sharma
Managing Director
DIN:00117188

STATEMENT OF ASSETS AND LIABILITIES (Audited)	(Rs in Lakhs)	
	31.03.2025	31.03.2024
	Audited	Audited
Particulars		
ASSETS		
Non-current assets		
Property, Plant and Equipment	104.23	102.59
Capital Work In Progress		
Investment Property		
Goodwill		
Other Intangible Assets		
Intangible Assets under Development		
Biological Assets Other than Bearer Plants		
Investments accounted using Equity method		
Non-Current Financial Assets		
Non Current Investments		
Trade Recievables Non-Current	-	-
Loans Non-Current		
Other Non- Current Financial Assets	33.10	32.07
Total Non-Current Financial Assets	33.10	32.07
Deferred Tax Assets(Net)	2.15	3.67
Other Non-Current Assets		
Total Non-Current Assets	139.48	138.33
Current Assets		
Inventories	227.92	201.61
Current Financial Assets		
Current Investments		
Trade Recievables, Current	35.63	73.85
Cash and Cash Equivalents	0.54	0.63
Bank Balance other than Cash and Cash Equivalents	-	-
Loans & Advances - Current	5.07	3.87
Other Current Financial Assets		
Total Current Financial Assets	41.24	78.35
Current Tax Assets(Net)		
Other Current Assets	2.91	3.60
Total Current Assets	272.07	283.56
Non-Current Assets as classified for Sale		
Regulatory deferral account debit balances and related deferred tax assets		
TOTAL ASSETS	411.55	421.89

EQUITY AND LIABILITIES		
EQUITY		
Equity attributable to owner of parent		
Equity Share Capital	303.48	303.48
Other Equity	60.91	46.94
Total Equity attributable to owner of parent	364.39	350.42
Non-Controlling Interest		
Total Equity	364.39	350.42
LIABILITIES		
Non -Current Liabilities		
Non-Current Financial Liabilities		
Borrowings Non-Current	2.33	5.45
Trade payables Non-Current		
Other Non-Current Financial Liabilities		
Total Non-Current Financial Liabilities		
Provisions, Non-Current	6.52	8.27
Deferred Tax Liabilities(Net)	2.25	2.29
Deferred Government Grants, Non-Current		
Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	11.10	16.01
Current Liabilities		
Current Financial liabilities		
Borrowings Current	3.12	3.03
Trade Payables, Current	18.83	30.07
Other Current Financial Liabilities		
Total Current Financial Liabilities		
Other current liabilities	9.52	13.04
Provisions, Current	2.02	5.79
Current Tax Liabilities	2.57	3.53
Deferred Government Grants, Current		
Total Current Liabilities	36.06	55.46
Liabilities directly associated with assets in disposal group classified as held for sale		
Regulatory Deferral Account credit balances and related deferred tax liability		
TOTAL LIABILITIES	47.16	71.47
TOTAL EQUITY AND LIABILITIES	411.55	421.89

Date : 30.05.2025

Place : Navi Mumbai

For GRATEX INDUSTRIES LIMITED

Mr. Karan Baldevkrishan Sharma
Managing Director
DIN: 00177188


GRATEX INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

	Year Ended March 31, 2025	Year Ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	10,74,187.50	12,33,828.59
Adjustments for:		
Depreciation and amortisation	15,56,069.00	13,22,420.00
Other Comprehensive Income	6,82,173.00	(1,91,824.00)
Interest income	(22,192.00)	517.00
Interest and finance charges	1,03,182.47	1,07,990.14
Operating profit before working capital changes	33,93,419.97	24,72,931.73
Adjustments for:		
(Increase) / Decrease in loans and advances	(1,19,933.00)	(3,04,857.00)
(Increase) / Decrease in inventories	(26,30,735.00)	(28,14,766.00)
(Increase) / Decrease in trade receivables	38,21,891.42	16,04,583.00
(Increase) / Decrease in others-Deposits	(1,02,900.00)	(23,900.00)
(Increase) / Decrease in others Current Assets	69,205.00	1,51,722.00
Increase / (Decrease) in trade payables	(11,23,753.00)	(5,99,322.60)
Increase / (Decrease) in provisions	(5,52,173.00)	1,65,813.00
Increase / (Decrease) in other current liabilities	(3,51,540.65)	3,35,633.91
Increase / (Decrease) in Deferred Tax	1,47,782.00	(79,102.00)
Increase/(Decrease) in tax liabilities	(96,000.00)	(1,72,000.00)
Increase/(Decrease) in other non current liabilities	-	-
Cash generated from operations	24,55,263.74	7,36,736.04
Taxes paid (net of refunds)	3,59,804.00	1,01,691.00
Net cash generated from operating activities	20,95,459.74	6,35,045.04
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible/intangible assets	(17,19,915.00)	(7,95,557.00)
Interest received	22,192.00	(517.00)
Movement in term deposit with bank (net)	-	-
Net cash (used in) investing activities	(16,97,723.00)	(7,96,074.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowing	(3,03,102.00)	2,71,775.00
Interest paid	(1,03,182.47)	(1,07,990.14)
Dividend paid		
Dividend distribution tax paid		
Net cash (used in) financing activities	(4,06,284.47)	1,63,784.86
Net increase in cash and cash equivalents (A+B+C)	(8,547.73)	2,755.90
Cash and cash equivalents at the beginning of the year	62,913.24	60,157.34
Cash and cash equivalents at the end of the year	54,365.51	62,913.24
Cash and cash equivalents comprise:		
Cash on hand	12,663.00	33,540.00
Balances with banks	41,702.51	29,373.24
Demand deposits (less than 3 months maturity)		
Total	54,365.51	62,913.24

Note: The above cash flow statement has been prepared under "Indirect Method" specified in Ind AS 7 on "Cash Flow Statements".
In terms of our report of even date

Date : 30.05.2025
Place: Navi Mumbai

For Gratex Industries Limited


Mr. Karan Baldevkrishan Sharma
Managing Director
DIN:00117188



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF GRATEX INDUSTRIES LIMITED
Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Gratex Industries Limited ("the Company") for the quarter ended March 31, 2025 and the year to date results for the period from April 01, 2024 to March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as the year to date results for the period from April 01, 2024 to 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 of 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Mobile: 9769974884
Email: caharshaldoshi@gmail.com



In preparing the standalone 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 Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 our 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

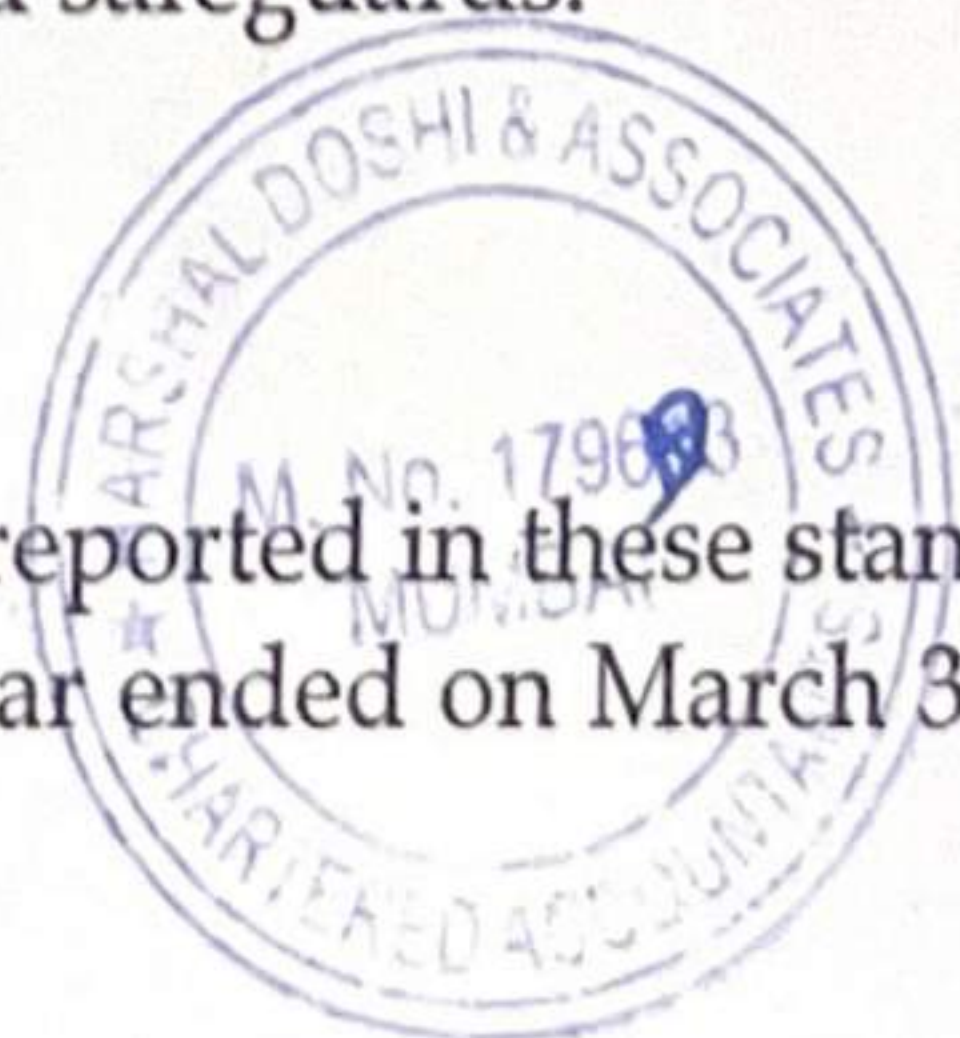
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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 control 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 the effectiveness of the Company's internal control.
- 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 Directors' 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 standalone 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 standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

Attention is drawn to the fact that the figures for the quarter ended March 31, 2025 as reported in these standalone financial results are the balancing figures between audited figures in respect of the year ended on March 31, 2025



and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and were not subjected to audit.

For Harshal Doshi & Associates

Chartered Accountants

Firm Regn. No.145606W

Harshal Doshi

Harshal Doshi

Proprietor

Membership No.179613

Place: Mumbai

Date: 30.05.2025

UDIN: 25179613BMMIHL2873



Gratex Industries Ltd.



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

Date: 30th May, 2025

To,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001, Maharashtra, India.

Scrip Code: 526751 - Gratex Industries Limited

Sub.: Declaration of Unmodified opinion in the Auditors Report for the Financial Year ended 31st March, 2025.

Ref.: Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

I, Karan Baldevkrishan Sharma (DIN: 00117188), the Managing Director of Gratex Industries Limited (CIN: L21093MH1984PLC032248), hereby declare that, the Statutory Auditors of the Company, M/s. Harshal Doshi & Associates, Chartered Accountants (Firm Registration No.: 145606W), have issued an Audit Report with Unmodified opinion on the Annual Audited Financial Results of the Company for the Financial Year ended 31st March, 2025.

This declaration is given in compliance to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016, vide SEBI Circular No.: CIR/CFD/CMD/56/2016 dated 27th May, 2016.

We request you to take the above on record.

Thanking You,

Yours Faithfully,

For Gratex Industries Limited,

Karan Baldevkrishan Sharma
Managing Director
DIN: 00117188