



NKMR & CO.

Chartered Accountants

H.O:301,Utkarsh Tower, 32 Vijay Block, Laxmi Nagar, Delhi-110092

Independent Auditor's Report on Half-yearly and Year to date Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
GP Eco Solutions India Limited
CIN –L31908UP2010PLC041528

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone half yearly financial results of **GP Eco Solutions India Limited** ('the Company') for the Half year ended March, 31, 2026 and year-to-date results for the period from April 1, 2025 to March 31, 2026 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 ("the 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. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards prescribed under section 133 of the companies Act 2013 (the "Act") read with relevant rules issued thereunder ("AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the half year ended March 31, 2026 as well as the year to date results for the period from April 1, 2025 to March 31, 2026.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("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 together with the ethical requirements that are relevant to our audit of the financial results 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter: Nil

Our opinion is not modified in respect of this matter.

Management's and Those Charged With Governance Responsibilities for the Standalone Financial Results

This half yearly financial results as well as the 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/loss 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.

The respective Board of Directors of the entities included in the Company are responsible for 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 the 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial results, the respective management and Board of Directors of the entities included in Company are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the entities included in the Company are responsible for overseeing the financial reporting process of the respective entities of the Company.

Auditor's Responsibilities for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial results as a whole is 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 the Standalone Financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are 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 such internal financial 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 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 ability of the Company 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 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 of the Company 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

The statement includes the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2026 and the published unaudited year-to-date figures up to the half year ended September 30, 2025 of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our report is not modified in respect of these matters.

Date: 28th May 2026
Place: Noida
UDIN: 26519921PNTFQK2155

For N K M R & Co.
Chartered Accountants
FRN: 028063N



CA Naveen Kumar Mittal
Partner
M. No.: 519921

GP ECO SOLUTIONS INDIA LIMITED

(Formerly known as GP Eco Solutions India Private Limited)

Reg. Address- 22/17-22/22, 22ND Floor, Gold Tower, Wave One, Sector 18, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

Email ID- info@gpecosolutions.com, Website: www.gpecosolutions.com

CIN: L31908UP2010PLC041528

AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

(All amount in INR Lakhs, unless otherwise stated)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	Audited	Audited
I. Equity & Liabilities		
1) Shareholder's Funds		
a) Share Capital	1183.08	1171.08
b) Reserves & Surplus	8013.40	4668.92
c) Money Received against share warrents	104.40	-
2) Share Application Money Pending Allotment	-	-
3) Non Current Liabilities		
a) Long term Borrowings	1683.41	229.16
b) Long term provisions	23.19	11.08
c) Deferred Tax Liabilities(Net)	-	4.38
4) Current Liabilities		
a) Short Term Borrowings	4071.35	3009.21
b) Trade Payables		
(i) Total outstanding dues of micro & small enterprises	3639.58	4674.79
(ii) Total outstanding dues of creditors other than micro and small enterprises	8854.52	265.95
c) Other Current Liabilities	3927.56	875.37
d) Short Term Provisions	719.21	341.70
	32219.69	15251.65
II. Assets		
A) Non-Current Assets		
1) (a) Property, Plant & Equipment		
(i) Tangible assets	4255.25	2032.03
(ii) Intangible assets		
(iii) Capital work-in-progress		
(iv) Intangible assets under development		
b) Deferred Tax Assets (Net)	17.84	
c) Other Non Current Investment	2467.71	1389.28
d) Other Non Current Assets	1774.90	1513.53
2) Current Assets		
a) Inventories	3426.74	1200.92
b) Trade Receivables	17865.70	6785.55
c) Cash & Bank Balances	193.07	937.62
d) Short Term loans and advances	1026.45	-
e) Other Current Assets	1192.04	1392.73
	32219.69	15251.65

For N K M R & CO.
Chartered Accountants
FRN: 028063N

CA Naveen Kumar Mittal
(Partner)
M. No. : 519921

UDIN: 26519921 PNTFQK 2155
Place: Noida
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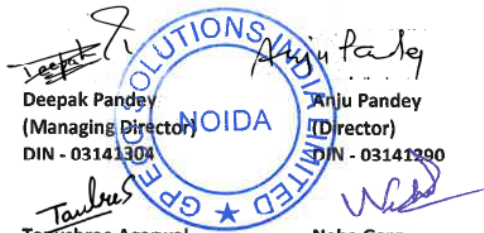
For and on Behalf of board of directors of
GP Eco Solutions India Ltd.

Deepak Pandey
(Managing Director)
DIN - 03141304

Tanushree Agarwal
(Company Secretary)

Anju Pandey
(Director)
DIN - 03141390

Neha Garg
(CFO)



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STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR HALF YEAR & YEAR ENDED MARCH 31, 2026

(All amount in INR Lakhs, unless otherwise stated)

Particulars	For the half Year ended		Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	March 31, 2026	September 30, 2025		
	Audited	Unaudited	Audited	Audited
I. Revenue From Operations	28346.38	10221.08	38567.47	24009.38
II. Other Income	219.25	45.01	264.25	96.36
III. Total Revenue (I + II)	28565.63	10266.09	38831.72	24105.74
IV. EXPENSES				
Cost of material consumed	26509.34	8741.90	35251.24	21279.33
Change In Inventories of Finished Goods & WIP	-2162.98	-62.85	-2225.82	172.20
Employees Benefit Expenses	226.31	189.59	415.90	296.28
Financial Expenses	373.43	185.49	558.92	207.03
Depreciation And Amortization Expenses	55.39	41.35	96.74	68.63
Other Expenses	457.34	355.36	812.70	711.98
IV. Total Expenses	25458.83	9450.84	34909.68	22735.45
V. Profit before exceptional and extraordinary items and tax (II - IV)	3106.80	815.25	3922.04	1370.29
VI. Exceptional items	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	3106.80	815.25	3922.04	1370.29
VIII. Extraordinary items	-	-	-	-
IX. Profit before tax (VII- VIII)	3106.80	815.25	3922.04	1370.29
X. Tax Expenses				
(1) Current Tax	-794.70	-205.44	-1000.14	-341.70
(2) Previous year Tax	-5.25	-	-5.25	-
(3) Deferred Tax	22.22	-	22.22	-3.88
Total Tax Expenses	-777.72	-205.44	-983.16	-345.57
XI. Profit (Loss) for the period from continuing operations (VII- X)	2329.07	609.80	2938.88	1024.71
XII. Profit/(loss) from discontinuing operations	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)	-	-	-	-
XV. Profit (Loss) for the period (XI + XIV)	2329.07	609.80	2938.88	1024.71
XVI. Earning Per Share (In Rs.)				
(1) Basic	19.69	5.15	24.84	8.75
(2) Diluted	19.69	5.15	24.84	8.75
Face Value of Equity Share (in')	10	10	10	10

For N K M R & CO.
Chartered Accountants
FRN: 028063N

CA Naveen Kumar Mittal
(Partner)
M. No. : 519921

UDIN: 26519921 PNTFQK2155
Place: Noida
Date: 28th May 2026



For and on Behalf of board of directors of
GP Eco Solutions India Ltd.

Deepak Pandey
(Managing Director)
DIN - 03141304

Tanushree Agarwal
(Company Secretary)

Anju Pandey
(Director)
DIN - 03141290

Neha Garg
(CFO)



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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(All amount in INR Lakhs, unless otherwise stated)

Sr. No.	PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
		Audited	Audited
A	Cash Flow From Operating Activity		
(I)	Profit As Per Profit & Loss Account	3922.04	1370.29
(II)	Adjustment For Non Cash Expenditure		
	Depreciation & amortisation	96.74	68.63
	Interest Income	-221.51	-90.00
	Profit on Sale of Fixed Asset	20.40	-
	Prior Period Adjustment	-	-
	Total (II)	-104.37	-21.38
(III)	Adjustment For Change In Working Capital		
	Increase/(Decrease) In Trade Payables	7553.35	3344.70
	Increase/(Decrease) In Other Current Liabilities	3052.18	558.25
	Increase/(Decrease) In Short term Provision	377.51	80.33
	Increase/(Decrease) In Short Term Borrowings	1062.14	1970.44
	(Increase)/Decrease In Inventory	-2225.82	172.20
	(Increase)/Decrease In Trade Receivable	-11080.15	-4192.72
	(Increase)/Decrease In Short term Loan & Advances	-1026.45	253.95
	(Increase)/Decrease In Other Current Assets	200.69	-464.36
	Total (III)	-2086.54	1722.80
	Less: Direct Taxes	1005.39	341.70
	Net cash (used in)/from Operating Activities ((I)+(II)+(III))	725.74	2730.01
B	Cash Flow From Investing Activity		
	Sale/(Purchase) of Property, Plant & Equipments	-2340.36	-1801.01
	(Increase)/Decrease In Other Non Current Assets	-261.37	-1357.74
	Interest In Fixed Deposits	221.51	90.00
	Purchase of Investments (Incl. Investment in subsidiary co.)	-1078.42	-1257.51
	Net cash (used in)/from Investing Activities (B)	-3458.64	-4326.26
C	Cash Flow From Financing Activity		
	Increase/ Decrease in long term Provisions	12.11	-
	Proceeds from Loans	1454.25	-162.26
	Proceeds from Security Premium (Net)	405.60	2342.75
	Proceeds from issue of Share Capital/ Share warrants	116.40	327.60
	Net cash (used in)/from Financing Activities (C)	1988.36	2508.09
	Net Change in cash and cash equivalents (A+B+C)	-744.54	911.85
	Cash and cash equivalents at the beginning of the year	932.30	20.46
	Cash and cash equivalents at the end of the year	187.76	932.30
	Components of Cash and Bank Balances		
	Balances with scheduled banks in :		
	- Current account	23.99	405.10
	- Escrow account	5.90	0.00
	- Bank Reconillation(Uncleared Cheques)	119.06	509.30
	Cash on hand	44.12	23.22
	Cash and Cash Equivalents	193.07	937.62
	Cash and Bank Balances	193.07	937.62

* The Above cash flow statement has been prepared under the 'Indirect Method' as set out in Accounting Standard -3 on cash flow statement as notified under Companies (Accounting) Rules, 2014
* Figures in brackets denote cash outflow.

The above cash flow statement forms an integral part of this financial statement

For N K M R & CO.
Chartered Accountants
FRN: 028063N

CA Naveen Kumar Mittal
(Partner)
M. No. : 519921

UDIN: 26519921PNTFAK2155
Place: Noida
Date: 28th May, 2026



For and on Behalf of board of directors of
GP Eco Solutions India Ltd.

Deepak Pandey
(Managing Director)
DIN - 03141304

Tanusree Agarwal
(Company Secretary)

Anju Pandey
(Director)
DIN - 03141290

Alina Garg
(CFO)

Handwritten signatures and stamps of the board members and company secretary.