From | **Corporate Office:** 510, A Wing, Kohinoor City C-I
Kirol Road, Off L.B.S. Marg, Kurla (W)
Mumbai - 400 070, India
T: +91 22 6708 2600 / 2500
F: +91 22 6708 2599

GRP
IMPACT POSITIVE

GRP/M/ 285 /2018 31.10.2018

To	To
Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. **Scrip code : 509152**	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai - 400 051. **Symbol : GRPLTD – Series: EQ**

Dear Sir / Madam,

Sub : Unaudited provisional financial results for the quarter ended 30.09.2018

We are enclosing herewith our unaudited provisional financial results along with the limited review report received from our auditors for the quarter and half year ended 30th September, 2018 as taken on record by the Board of Directors at its meeting held on 31st October, 2018.

Meeting commenced at 12 noon and concluded at 3.00 p.m..

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For **GRP Ltd.**

Ganesh A. Ghangurde
President & Company Secretary

Encl : a/a

GRP Limited (CIN : L25191GJ1974PLC002555)

Registered Office : Plot No.8, GIDC Estate, Ankleshwar - 393 002 Dist. Bharuch, Gujarat

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2018

(₹ in Lakhs, except per share data)

Sr No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-09-2018 Unaudited	30-06-2018 Unaudited	30-09-2017 Unaudited	30-09-2018 Unaudited	30-09-2017 Unaudited	31-03-2018 Audited
I	Revenue from Operations (Gross)	9,492.33	8,186.00	8,352.57	17,678.33	15,792.43	31,416.15
	Less: Goods & Service Tax	502.05	431.55	343.06	933.60	343.06	1,225.94
	Revenue from Operations	8,990.28	7,754.45	8,009.51	16,744.73	15,449.37	30,190.21
II	Other Income	17.58	17.64	13.64	35.22	31.22	106.80
III	**Total Income (I + II)**	**9,007.86**	**7,772.09**	**8,023.15**	**16,779.95**	**15,480.59**	**30,297.01**
IV	**Expenses**						
	(a) Cost of Materials consumed	4,267.82	3,724.52	3,587.85	7,992.34	7,026.07	13,421.68
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	152.76	(203.12)	71.20	(50.36)	214.37	382.87
	(d) Excise duty	-	-	-	-	244.78	244.78
	(e) Employees benefits expense	1,470.09	1,326.79	1,330.53	2,796.88	2,638.14	5,199.27
	(f) Finance Costs	163.18	152.30	103.43	315.48	199.80	429.60
	(g) Depreciation & amortisation expense	321.84	317.96	331.30	639.80	662.53	1,335.24
	(h) Other Expenses	2,456.40	2,369.86	2,321.74	4,826.26	4,483.26	9,036.47
	Total Expenses (IV)	**8,832.09**	**7,688.31**	**7,746.05**	**16,520.40**	**15,468.95**	**30,049.91**
V	**Profit/(Loss) before exceptional items and tax (III - IV)**	**175.77**	**83.78**	**277.10**	**259.55**	**11.64**	**247.10**
VI	Exceptional Items	-	-	-	-	-	-
VII	**Profit/(Loss) before tax (V-VI)**	**175.77**	**83.78**	**277.10**	**259.55**	**11.64**	**247.10**
VIII	Tax Expense						
	(1) Current Tax	(20.31)	117.96	159.06	97.65	159.06	337.59
	(2) Deferred Tax	(23.55)	(69.86)	(119.42)	(93.41)	(212.91)	(188.77)
	Total Tax Expense	(43.86)	48.10	39.64	4.24	(53.85)	148.82
IX	**Profit/(loss) for the period (VII-VIII)**	**219.63**	**35.68**	**237.46**	**255.31**	**65.49**	**98.28**
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	1.39	28.92	0.17	30.31	0.33	96.50
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	(0.01)	(10.11)	(0.06)	(10.12)	(0.11)	(33.40)
	(iii) Items that will be reclassified to profit or loss	(121.06)	29.20	(29.55)	(91.86)	(65.85)	(77.14)
	(iv) Income tax relating to items that will be reclassified to profit or loss	30.04	(10.10)	9.77	19.94	21.77	26.70
	Total Other Comprehensive Income	**(89.64)**	**37.91**	**(19.67)**	**(51.73)**	**(43.86)**	**12.66**
XI	**Total Comprehensive Income for the period (IX + X)**	**129.99**	**73.59**	**217.79**	**203.58**	**21.63**	**110.94**
XII	Paid up Equity Share Capital (Face value of ₹ 10/- each)	133.33	133.33	133.33	133.33	133.33	133.33
XIII	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	12,565.50
XIV	Earning Per share (Face value of ₹ 10/- each) (* Not Annualised)						
	(1) Basic	16.47 *	2.68 *	17.81 *	19.15 *	4.91 *	7.37
	(2) Diluted	16.47 *	2.68 *	17.81 *	19.15 *	4.91 *	7.37

DKF & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

GRP LTD. MUMBAI GRP LTD.

UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES			(₹ in Lakhs)
Sr No.	Particulars	AS AT 30-09-2018 Unaudited	AS AT 31-03-2018 Audited
	ASSETS		
1	**Non-current assets**		
	Property, Plant and Equipment	11,688.41	12,114.66
	Capital work in progress	234.85	221.72
	Investment Property	110.72	111.88
	Other Intangible assets	22.04	27.94
	Intangible assets under development	14.37	14.10
	Financial Assets		
	- Investments	129.55	129.55
	- Loans	501.20	373.17
	Other Non-current assets	441.46	358.72
		13,142.60	**13,351.74**
2	**Current assets**		
	Inventories	4,057.76	3,334.66
	Financial Assets		
	- Trade receivables	6,067.17	5,124.71
	- Cash and cash equivalents	56.90	89.52
	- Bank balances other than mentioned above	23.32	23.91
	- Loans	-	94.08
	- Other Financial assets	126.30	94.73
	Other Current Assets	984.01	941.71
		11,315.46	**9,703.32**
	TOTAL ASSETS	**24,458.06**	**23,055.06**
	EQUITY AND LIABILITIES		
1	**EQUITY**		
	Equity Share Capital	133.33	133.33
	Other Equity	12,733.26	12,565.51
		12,866.59	**12,698.84**
	LIABILITIES		
2	**Non-Current Liabilities**		
	Financial Liabilities		
	- Borrowings	397.24	504.88
	Provisions	63.62	71.52
	Deferred Tax Liabilities (Net)	2,099.61	2,197.22
		2,560.47	**2,773.62**
3	**Current Liabilities**		
	Financial Liabilities		
	- Borrowings	5,350.83	4,526.64
	- Trade Payables	1,286.03	1,549.75
	- Other Financial Liabilities	702.33	722.10
	Other Current Liabilities	657.34	459.21
	Provisions	992.21	289.20
	Current tax liabilities (Net)	42.26	35.70
		9,031.00	**7,582.60**
	TOTAL EQUITY AND LIABILITIES	**24,458.06**	**23,055.06**

GRP ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

GRP LTD. MUMBAI GRP LTD.

UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2018 (₹ in Lakhs)

Sr No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-09-2018 Unaudited	30-06-2018 Unaudited	30-09-2017 Unaudited	30-09-2018 Unaudited	30-09-2017 Unaudited	31-03-2018 Audited
1	**Segment Revenue**						
	a) Reclaim Rubber	9,133.27	7,898.80	8,156.09	17,032.06	15,428.25	30,670.96
	b) Others	359.06	287.20	196.48	646.26	364.18	745.19
	Revenue from Operations (Gross)	9,492.33	8,186.00	8,352.57	17,678.32	15,792.43	31,416.15
	Less: Goods and Service Tax	502.05	431.55	343.06	933.60	343.06	1,225.94
	Revenue from Operations	**8,990.28**	**7,754.45**	**8,009.51**	**16,744.72**	**15,449.37**	**30,190.21**
2	**Segment Results**						
	Profit/(Loss) Before Tax & Interest from each segment						
	a) Reclaim Rubber	1,054.47	718.78	983.40	1,773.25	1,400.30	2,923.29
	b) Others	48.61	15.08	(14.40)	63.69	(47.92)	(117.62)
	Total	**1,103.08**	**733.86**	**969.00**	**1,836.94**	**1,352.38**	**2,805.67**
	Less: Finance Costs	163.18	152.30	103.43	315.48	199.80	429.60
	Less: Other unallocable expenses net of unallocable income	764.13	497.78	588.47	1,261.91	1,140.94	2,128.97
	Profit/(Loss) before tax	**175.77**	**83.78**	**277.10**	**259.55**	**11.64**	**247.10**
3	**Segment Assets**						
	a) Reclaim Rubber	19,799.30	19,531.74	20,467.33	19,799.30	20,467.33	18,520.92
	b) Others	2,460.98	2,277.86	1,770.47	2,460.98	1,770.47	2,099.21
	c) Unallocated Assets	2,197.78	2,315.81	2,592.95	2,197.78	2,592.95	2,434.93
	Total Segment Assets	**24,458.06**	**24,125.41**	**24,830.75**	**24,458.06**	**24,830.75**	**23,055.06**
4	**Segment Liabilities**						
	a) Reclaim Rubber	2,846.24	3,038.74	2,688.73	2,846.24	2,688.73	2,275.19
	b) Others	129.39	95.62	212.76	129.39	212.76	82.56
	c) Unallocated Liabilities	8,615.84	8,234.35	9,328.45	8,615.84	9,328.45	7,998.47
	Total Segment Liabilities	**11,591.47**	**11,368.71**	**12,229.94**	**11,591.47**	**12,229.94**	**10,356.22**

NOTES

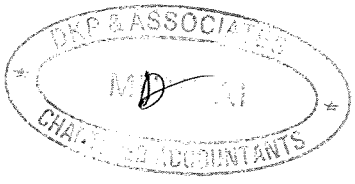
1 The above results for the quarter and half year ended 30-Sep-2018 have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at their meeting held on 31-Oct-2018 and the same were subjected to "Limited Review" by the Statutory Auditors of the Company, as required under Regulation 33 of SEBI(Listing Obligations and Disclosures requirements) Regulations, 2015.

2 These results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

3 Effective 01-Jul-2017, sales are recorded net of GST whereas earlier the same were recorded gross of excise duty which formed part of expenses. Hence, Revenue from operations for half year ended 30-Sep-2018 is not comparable with previous period corresponding figures of 30-Sep-2017.

4 Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates, 'Reclaim Rubber' has been identified as reportable segment and smaller business segments not separately reportable have been grouped under the heading 'Others'.

5 Figures for the previous period are regrouped/reclassified (except for GST/Excise) wherever necessary, to make them comparable.



FOR GRP LIMITED

HARSH R. GANDHI
JOINT MANAGING DIRECTOR

Place : Mumbai
Date : 31st October, 2018

D K P & ASSOCIATES
CHARTERED ACCOUNTANTS
611 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel. No. 99875 37434 Email : deepak@dkpassociates.com

INDEPENDENT AUDITOR'S REVIEW REPORT

Review Report to
The Board of Directors
GRP Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **GRP Limited** ("the Company") for the quarter and half Year ended 30th September, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular").

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5thJuly, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D K P & Associates
Chartered Accountants
Firm Registration No. 126305W

DKP & ASSOCIATES ★ MUMBAI ★ CHARTERED ACCOUNTANTS

D. K. Doshi
Partner
Membership No. 037148
Place: Mumbai
Dated: 31st October, 2018