

From | Corporate Office: 510, A Wing, Kohinoor City C-I  
Kiroli Road, Off L.B.S. Marg, Kurla (W)  
Mumbai - 400 070, India  
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GRP/M/ 249 /2016

8.8.2016

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

Dear Sir / Madam,

**Sub : Unaudited provisional financial results for the quarter ended 30.06.2016**

We are enclosing herewith our unaudited standalone provisional financial results along with limited review report received from our auditors for the quarter ended 30<sup>th</sup> June, 2016 as taken on record by the Board of Directors at its meeting held on 8<sup>th</sup> August, 2016. *pls note that meeting started at 12 noon & ended at 3.45 p.m.*  
Kindly acknowledge receipt.

Thanking you,

Yours faithfully,  
for GRP Ltd.

**Ganesh A. Ghangurde**  
President & Chief Financial Officer & Company Secretary

Encl : a/a

**A. B. MODI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

T-1 , 6th floor, Sunbeam Chamber, 7, Vithaldas Thackersy Marg, New Marine lines,  
Mumbai 400020 Tel : 22066658/22033160 Email: [rsshahca@gmail.com](mailto:rsshahca@gmail.com)

**Limited Review Report**

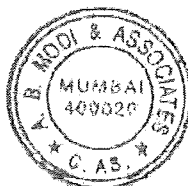
**Review Report to**  
**The Board of Directors**  
**GRP Limited**

We have reviewed the unaudited financial results of GRP Limited ('the Company') for the quarter ended June 30 , 2016 which are attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on our review

We conducted our audit 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. This Standard requires that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. A review is limited primarily to inquires of the 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial result prepared in accordance with the applicable accounting standards within the meaning of section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounting Standards) Rules 2014 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 Obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For A. B. Modi & Associates  
Chartered Accountants  
Firm registration number: 106473W

*Rajesh S Shah*  
Rajesh S Shah  
Partner

Membership number: 017844

Mumbai 8th August, 2016

# GRP Limited

Regd. Office: Plot No.3, G.I.D.C.Estate, Ankleshwar-393 002, Gujarat

## PART I

(₹ In Lakhs)

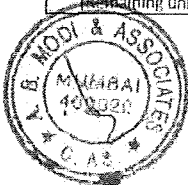
### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2016

| Sr. | Particulars                                                                                   | Quarter ended           |                       |                         | Previous year ended   |
|-----|-----------------------------------------------------------------------------------------------|-------------------------|-----------------------|-------------------------|-----------------------|
|     |                                                                                               | 30-06-2016<br>Unaudited | 31-03-2016<br>Audited | 30-06-2015<br>Unaudited | 31-03-2016<br>Audited |
| 1   | Income                                                                                        |                         |                       |                         |                       |
|     | (a) Net Sales/Income from Operations                                                          | 7,962.51                | 7,826.14              | 7,565.72                | 31,132.36             |
|     | (b) Other Operating Income                                                                    | 93.89                   | 93.07                 | 92.15                   | 355.63                |
|     | Total Income from Operations (Net)                                                            | 8,056.40                | 7,919.21              | 7,657.87                | 31,487.99             |
| 2   | Expenses                                                                                      |                         |                       |                         |                       |
|     | (a) Consumption of Raw Materials                                                              | 3,645.13                | 3,652.00              | 3,811.22                | 14,899.05             |
|     | (b) Purchase of Stock in Trade                                                                | -                       | -                     | -                       | -                     |
|     | (c) Changes in inventories of finished goods and work in progress                             | 121.15                  | (93.41)               | 14.09                   | 29.53                 |
|     | (d) Employees Benefits Expenses                                                               | 1,295.85                | 1,341.68              | 1,099.53                | 4,910.94              |
|     | (e) Power Fuel & Water Cost                                                                   | 1,029.63                | 1,025.13              | 1,033.94                | 4,228.88              |
|     | (f) Packing & Forwarding expenses                                                             | 626.04                  | 659.33                | 730.64                  | 2,839.49              |
|     | (g) Depreciation, Other write offs & amortisation expenses                                    | 340.47                  | 348.71                | 342.53                  | 1,401.32              |
|     | (h) Other Expenses                                                                            | 334.90                  | 497.16                | 352.69                  | 1,725.59              |
|     | Total Expenses                                                                                | 7,393.17                | 7,430.60              | 7,384.64                | 30,034.80             |
| 3   | Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)  | 663.23                  | 488.61                | 273.23                  | 1,453.19              |
| 4   | Other Income                                                                                  | 6.45                    | 3.64                  | (41.26)                 | 49.91                 |
| 5   | Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)        | 669.68                  | 492.25                | 231.97                  | 1,503.10              |
| 6   | Finance Costs                                                                                 | 98.21                   | 111.97                | 108.89                  | 446.31                |
| 7   | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 571.47                  | 380.28                | 123.08                  | 1,056.79              |
| 8   | Exceptional Items                                                                             | -                       | -                     | -                       | -                     |
| 9   | Profit/(Loss) from ordinary activities before tax ( 7+8 )                                     | 571.47                  | 380.28                | 123.08                  | 1,056.79              |
| 10  | Tax Expense                                                                                   |                         |                       |                         |                       |
|     | - Current Tax                                                                                 | 237.46                  | 99.11                 | 81.29                   | 317.60                |
|     | - Deferred Tax                                                                                | (50.62)                 | (15.30)               | (59.52)                 | (62.45)               |
| 11  | Net Profit/(Loss) from ordinary activities after tax ( 9-10 )                                 | 384.63                  | 296.47                | 101.31                  | 801.64                |
| 12  | Extraordinary items (net of tax expenses)                                                     | -                       | -                     | -                       | -                     |
| 13  | Net Profit/(Loss) for the period ( 11+12 )                                                    | 384.63                  | 296.47                | 101.31                  | 801.64                |
| 14  | Excess / (Short) Provision of Earlier Years (Net)                                             | -                       | -                     | -                       | -                     |
| 15  | Net Profit/(Loss) for the Period ( 13-14 )                                                    | 384.63                  | 296.47                | 101.31                  | 801.64                |
| 16  | Minority interest                                                                             | -                       | -                     | -                       | -                     |
| 17  | Net Profit/(Loss) after tax, minority interest (15-16)                                        | 384.63                  | 296.47                | 101.31                  | 801.64                |
| 18  | Paid up Equity Share Capital (Face value of ₹ 10/- each)                                      | 133.33                  | 133.33                | 133.33                  | 133.33                |
| 19  | Reserves excluding Revaluation Reserves as per Balance Sheet                                  | -                       | -                     | -                       | 11,754.91             |
| 20  | Earning Per share before extraordinary items (Basic / Diluted) (not annualised)               | 28.85                   | 22.24                 | 7.60                    | 60.12                 |
| 21  | Earning Per share after extraordinary items (Basic / Diluted) (not annualised)                | 28.85                   | 22.24                 | 7.60                    | 60.12                 |

## PART II

| A PARTICULARS OF SHAREHOLDING |                                                                                              |        |        |        |        |
|-------------------------------|----------------------------------------------------------------------------------------------|--------|--------|--------|--------|
| 1                             | Public Shareholding                                                                          |        |        |        |        |
|                               | - Number of Shares                                                                           | 765103 | 764903 | 727760 | 764903 |
|                               | - Percentage of Shareholding                                                                 | 57.38  | 57.37  | 54.58  | 57.37  |
| 2                             | Promoters & Promoter Group Shareholding                                                      |        |        |        |        |
| a)                            | Pledged / Encumbered                                                                         |        |        |        |        |
|                               | - Number of Shares                                                                           | -      | -      | -      | -      |
|                               | - Percentage of Shares(as a % of the total shareholding of promoter and promoter group)      | -      | -      | -      | -      |
|                               | - Percentage of Shares(as a % of the total share capital of the company)                     | -      | -      | -      | -      |
| b)                            | Non-encumbered                                                                               |        |        |        |        |
|                               | - Number of Shares                                                                           | 568230 | 568430 | 605573 | 568430 |
|                               | - Percentage of Shares (as a % of the total shareholding of the promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 |
|                               | - Percentage of Shares(as a % of the total share capital of the company)                     | 42.62  | 42.63  | 45.42  | 42.63  |

| Sr. | PARTICULARS                                    | 3 months ended 30th June 2016 |
|-----|------------------------------------------------|-------------------------------|
| B   | INVESTOR COMPLAINTS                            |                               |
|     | Pending at the beginning of the quarter        | NIL                           |
|     | Received during the quarter                    | NIL                           |
|     | Disposed of during the quarter                 | NIL                           |
|     | Remaining unresolved at the end of the quarter | NIL                           |



# GRP Limited

Regd. Office: Plot No.8, G.I.D.C.Estate, Ankleshwar-393 002, Gujarat

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS PER CLAUSE 41 OF THE LISTING AGREEMENT

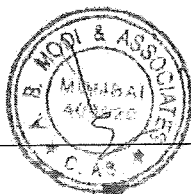
(₹ in Lakhs)

| Sr. | Particulars                                                | Quarter Ended           |                       |                         | Previous year ended   |
|-----|------------------------------------------------------------|-------------------------|-----------------------|-------------------------|-----------------------|
|     |                                                            | 30-06-2016<br>Unaudited | 31-03-2016<br>Audited | 30-06-2015<br>Unaudited | 31-03-2016<br>Audited |
| 1   | Segment Revenue                                            |                         |                       |                         |                       |
|     | a) Reclaim Rubber                                          | 7,900.32                | 7,754.29              | 7,394.81                | 30,653.32             |
|     | b) Wind Mill Power Generation                              | 20.83                   | 15.60                 | 17.25                   | 74.97                 |
|     | c) Other                                                   | 41.36                   | 56.25                 | 153.66                  | 404.07                |
|     | Net Sales / Income from Operations                         | 7,962.51                | 7,826.14              | 7,565.72                | 31,132.36             |
| 2   | Segment Results                                            |                         |                       |                         |                       |
|     | Profit/(Loss) Before Tax & Interest from each segment      |                         |                       |                         |                       |
|     | a) Reclaim Rubber                                          | 1,182.65                | 1,006.05              | 675.97                  | 3,383.09              |
|     | b) Wind Mill Power Generation                              | 13.19                   | 7.94                  | 9.52                    | 44.35                 |
|     | c) Other                                                   | (53.64)                 | (40.15)               | (47.07)                 | (224.62)              |
|     | Total                                                      | 1,142.20                | 973.85                | 638.52                  | 3,202.82              |
|     | Less: Interest (Net)                                       | 98.21                   | 111.97                | 108.89                  | 446.31                |
|     | Less: Other unallocable expenses net of unallocable income | 472.52                  | 481.60                | 406.55                  | 1,699.72              |
|     | Less: Exceptional Items                                    | -                       | -                     | -                       | -                     |
|     | Profit/(Loss) from ordinary activities before tax          | 571.47                  | 380.28                | 123.08                  | 1,056.79              |
| 3   | Capital Employed (Segment Assets - Segment Liabilities)    |                         |                       |                         |                       |
|     | a) Reclaim Rubber                                          | 16,931.01               | 16,103.96             | 15,061.64               | 16,103.96             |
|     | b) Wind Mill Power Generation                              | 261.56                  | 253.25                | 274.03                  | 253.25                |
|     | c) Other                                                   | 1,241.71                | 1,281.69              | 1,219.76                | 1,281.69              |
|     | d) Unallocated Capital employed                            | (6,161.44)              | (5,750.66)            | (5,207.08)              | (5,750.66)            |
|     | Total Capital Employed                                     | 12,272.84               | 11,888.24             | 11,348.35               | 11,888.24             |

### NOTES

- The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th August, 2016.
- Statutory Auditors of the Company have carried out the limited review of the above results.
- The figures for the quarter ended March 31, 2016 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures up to the third quarter ended December 31, 2015 which were subjected to Limited Review by the Statutory Auditors.
- Figures for the previous periods are regrouped and reworked wherever necessary.

Place : Mumbai  
Date : 8th August, 2016



FOR GRP LIMITED

*Harsh R. Gandhi*  
HARSH R. GANDHI  
EXECUTIVE DIRECTOR

