

From Corporate Office: 510, A Wing, Kohinoor City C-I
Kiroli Road, Off L.B.Shastrji Marg, Kurla (W)
Mumbai - 400 070, India
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GRP/M/ 101 /2016

20.05.2016

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

Dear Sir / Madam,

Sub: Outcome of Board Meeting - Audited financial results for the quarter and the year ended 31.03.2016

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith our audited financial results for the quarter and year ended 31st March, 2016 along with Form A and Report of Auditors' on the said Results, as taken on record by the Board of Directors at its meeting held on 20th May, 2016.

Further, we wish to inform you that the Board of Directors at its meeting held on 20th May, 2016, has recommended dividend of Rs.10/- per share (100%) for the year ended 31st March, 2016 subject to approval of the shareholders at the ensuing Annual General Meeting.

The meeting of the Board of Directors commenced at 12 noon and concluded at 3.30 p.m.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For GRP Ltd.

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

Encl : a/a

GRP Limited

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2016

PART I

(₹ in Lakhs)

Sr.	Particulars	Standalone			Consolidated	
		Quarter ended	Year ended		Year ended	
		31-03-2016 Audited	31-03-2016 Audited	31-03-2015 Audited	31-03-2016 Audited	31-03-2015 Audited
1	Income					
	(a) Net Sales (Net of Excise Duty) / Income from Operations	7,826.14	31,132.36	33,556.45	31,146.69	33,556.45
	(b) Other Operating Income	93.07	355.63	390.56	355.63	390.56
	Total Income from Operation (Net)	7,919.21	31,487.99	33,947.01	31,502.32	33,947.01
2	Expenses					
	(a) Consumption of Raw Materials	3,652.00	14,899.05	17,770.90	14,894.70	17,770.90
	(b) Purchase of Stock in Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods and work in progress	(93.41)	29.53	14.89	(14.68)	14.89
	(d) Employees Benefits Expenses	1,341.68	4,910.94	4,343.76	4,930.52	4,343.76
	(e) Power Fuel & Water Cost	1,025.13	4,228.88	4,507.33	4,239.78	4,507.34
	(f) Packing & Forwarding expenses	659.33	2,839.49	3,353.67	2,841.49	3,353.66
	(g) Depreciation, Other write offs & amortisation expenses	348.71	1,401.32	1,472.04	1,419.30	1,472.04
	(h) Other Expenses	497.16	1,725.59	1,713.71	1,733.40	1,714.31
	Total Expenses	7,430.60	30,034.80	33,176.30	30,044.51	33,176.90
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	488.61	1,453.19	770.71	1,457.81	770.11
4	Other Income	3.64	49.91	706.18	39.50	707.73
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items(3+4)	492.25	1,503.10	1,476.89	1,497.31	1,477.84
6	Finance Costs	111.97	446.31	495.90	450.41	495.91
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	380.28	1,056.79	980.99	1,046.90	981.93
8	Exceptional Items	-	-	121.16	-	121.16
9	Profit/(Loss) from ordinary activities before tax (7+8)	380.28	1,056.79	1,102.15	1,046.90	1,103.09
10	Tax Expense					
	- Current Tax	99.11	317.60	232.00	318.12	232.57
	- Deferred Tax	(15.30)	(62.45)	(75.56)	(62.45)	(75.56)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	296.47	801.64	945.71	791.23	946.08
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	296.47	801.64	945.71	791.23	946.08
14	Excess / (Short) Provision of Earlier Years (Net)	-	-	58.90	(0.20)	58.90
15	Net Profit/(Loss) for the Period (13-14)	296.47	801.64	886.81	791.43	887.18
16	Minority interest	-	-	-	-	-
17	Net Profit/(Loss) after tax, minority interest (15-16)	296.47	801.64	886.81	791.43	887.18
18	Paid up Equity Share Capital (Face value of ₹ 10/- each)	133.33	133.33	133.33	133.33	133.33
19	Reserves excluding Revaluation Reserves as per Balance Sheet	-	11,754.91	11,113.74	11,772.21	11,141.20
20	Earning Per share before extraordinary items (Basic / Diluted) (not annualised)	22.24	60.12	70.93	59.34	70.96
21	Earning Per share after extraordinary items (Basic / Diluted) (not annualised)	22.24	60.12	70.93	59.34	70.96

PART II

A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	-Number of Shares	764903	764903	723062	764903	723062
	-Percentage of Shareholding	57.37	57.37	54.23	57.37	54.23
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	568430	568430	610271	568430	610271
	- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares(as a % of the total share capital of the company)	42.63	42.63	45.77	42.63	45.77

Sr.	PARTICULARS	3 months ended 31st March 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

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2016

Sr.	Particulars	(₹ in Lakhs)			
		Standalone Year ended		Consolidated Year ended	
		31-03-2016 Audited	31-03-2015 Audited	31-03-2016 Audited	31-03-2015 Audited
A	Equity and liabilities				
1	Shareholders' funds				
	Share capital	133.33	133.33	133.33	133.33
	Reserves and surplus	11,754.91	11,113.74	11,772.21	11,141.20
	Total shareholders' funds	11,888.24	11,247.07	11,905.54	11,274.53
2	Non-current liabilities				
	Long term borrowings	938.54	1,046.19	992.45	1,046.19
	Deferred tax liabilities (net)	2,332.23	2,394.69	2,332.23	2,394.69
	Other long term liabilities	-	10.00	-	10.00
	Long term provisions	102.51	130.54	102.51	130.54
	Total non-current liabilities	3,373.28	3,581.42	3,427.19	3,581.42
3	Current liabilities				
	Short term borrowings	4,634.59	4,240.11	4,653.91	4,240.11
	Trade payables	1,846.15	2,035.16	1,878.78	2,035.31
	Other current liabilities	1,627.62	1,867.72	1,632.69	1,869.45
	Short term provisions	213.36	331.34	213.36	331.27
	Total current liabilities	8,321.72	8,474.33	8,378.74	8,476.14
	Total equity and liabilities	23,583.24	23,302.82	23,711.47	23,332.09
B	Assets				
1	Non-current assets				
	Fixed assets	13,233.58	13,555.98	13,425.18	13,588.66
	Non current investments	67.16	58.66	67.00	58.50
	Long term loans and advances	832.03	713.57	698.79	667.61
	Other non-current assets	-	-	1.73	1.42
	Total non-current assets	14,132.77	14,328.21	14,192.70	14,316.19
2	Current Assets				
	Current investments	0.08	0.08	0.08	0.08
	Inventories	3,313.97	3,005.13	3,355.97	3,005.13
	Trade receivables	5,445.33	5,048.26	5,450.77	5,048.26
	Cash and Cash Equivalents	240.07	186.20	268.65	218.48
	Short term loans and advances	399.65	424.38	401.83	430.97
	Other current assets	51.37	310.56	41.47	312.98
	Total current assets	9,450.47	8,974.61	9,518.77	9,015.90
	Total assets	23,583.24	23,302.82	23,711.47	23,332.09

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Sr.	Particulars	Standalone			Consolidated	
		Quarter ended	Year ended		Year ended	
		31-03-2016 Audited	31-03-2016 Audited	31-03-2015 Audited	31-03-2016 Audited	31-03-2015 Audited
1	Segment Revenue					
	a) Reclaim Rubber	7,754.29	30,653.32	33,111.94	30,667.65	33,111.94
	b) Wind Mill Power Generation	15.60	74.97	66.25	74.97	66.25
	c) Other	56.25	404.07	378.26	404.07	378.26
	Net Sales / Income from Operations	7,826.14	31,132.36	33,556.45	31,146.69	33,556.45
2	Segment Results					
	Profit/(Loss) Before Tax & Interest from each segment					
	a) Reclaim Rubber	1,006.06	3,383.09	2,571.47	3,406.00	2,571.47
	b) Wind Mill Power Generation	7.94	44.35	36.21	44.35	36.21
	c) Other	(40.15)	(224.62)	(302.30)	(224.62)	(302.30)
	Total	973.85	3,202.82	2,305.38	3,225.73	2,305.38
	Less: Interest (Net)	111.97	446.31	495.90	450.41	495.91
	Less: Other unallocable expenses net of unallocable income	481.60	1,699.72	586.17	1,728.42	585.22
	Less: Exceptional Items	-	-	121.16	-	121.16
	Profit/(Loss) from ordinary activities before tax	380.28	1,056.79	1,102.15	1,046.90	1,103.09
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Reclaim Rubber	16,103.96	16,103.96	14,497.67	16,104.74	14,317.03
	b) Wind Mill Power Generation	253.25	253.25	267.41	253.25	267.41
	c) Other	1,281.69	1,281.69	1,055.60	1,281.69	1,055.60
	d) Unallocated Capital employed	(5,750.66)	(5,750.66)	(4,573.61)	(5,734.14)	(4,365.51)
	Total Capital Employed	11,888.24	11,888.24	11,247.07	11,905.54	11,274.53

NOTES

- The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20th May, 2016.
- Figures for the previous periods are regrouped and reworked wherever necessary.
- Figures for quarter ended 31st March are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto 31st December. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- The Board of Directors have recommended a dividend of ₹ 10/- per equity share for the year ended 31st March, 2016 as compared to ₹ 11.25 per equity share for the previous year.

FOR GRP LIMITED

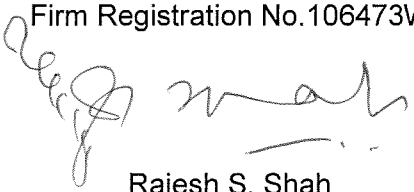
RAJENDRA V. GANDHI
MANAGING DIRECTOR

Place : Mumbai
Date : 20th May, 2016

Date: 20th May, 2016

FORM A

(Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

1	Name of the Company	GRP LTD. CIN:L25191GJ1974PLC002555
2	Annual Standalone and consolidated Financial Statements for the year ended	31 st March, 2016
3	Type of Audit observation	Unqualified
4	Frequency of observation	N.A.
5	To be signed by: Managing Director	 Rajendra V. Gandhi
	Audit Committee Chairperson	 Rajeev M. Pandia
	President & Chief Financial Officer & Company Secretary	 Ganesh A. Ghangurde For A. B. Modi & Associates Chartered Accountants Firm Registration No.106473W
	Auditor of the Company	 Rajesh S. Shah Partner Membership No.017844

A. B. MODI & ASSOCIATES

CHARTERED ACCOUNTANTS

T-1, 6th floor, Sunbeam Chamber, 7, Vithaldas Thackersey Marg, New Marine lines, Mumbai 400020

Auditor's Report on Quarterly Financial Results and Year to Date Results of GRP Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of GRP Limited

We have audited the quarterly financial results of GRP Limited ('the Company') for the quarter ended 31st March, 2016 and the year to date financial results for the period from 1st April, 2015 to 31st March, 2016, attached herewith, being submitted to the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.



Mumbai 20th May, 2016

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

Rajesh S Shah
Partner
Membership number: 017844