

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

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.

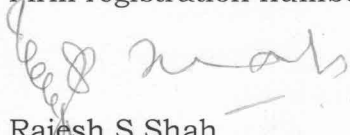
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the 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
Partner

Membership number: 017844

Mumbai 8th August, 2016

GRP Limited

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

PART I

(₹ in Lakhs)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2016

Sr.	Particulars	Quarter ended			Previous year ended
		30-06-2016 Unaudited	31-03-2016 Audited	30-06-2015 Unaudited	31-03-2016 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 Unaudited	31-03-2016 Audited	30-06-2015 Unaudited	31-03-2016 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	1,006.06	675.97	3,383.09
	b) Wind Mill Power Generation	13.19	7.94	9.62	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

