

From Corporate Office: 510, A Wing, Kohinoor City C-I
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GRP/M/ 422 /2015

06.11.2015

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 : Unaudited provisional financial results for the quarter ended 30.09.2015

We are enclosing herewith our unaudited provisional financial results along with limited review report received from our auditors for the quarter and half year ended 30th September, 2015 as taken on record by the Board of Directors at its meeting held on 6th November, 2015.

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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2015

PART I

(₹ in Lakhs)

Sr.	Particulars	Quarter ended			Half Year ended		Previous year ended
		30-09-2015 Unaudited	30-06-2015 Unaudited	30-09-2014 Unaudited	30-09-2015 Unaudited	30-09-2014 Unaudited	31-03-2015 Audited
1	Income						
	(a) Net Sales/Income from Operations	7,733.51	7,565.72	9,345.52	15,299.23	17,559.22	33,556.45
	(b) Other Operating Income	79.46	92.15	26.56	171.61	216.31	390.56
	Total Income from Operation (Net)	7,812.97	7,657.87	9,372.08	15,470.84	17,775.53	33,947.01
2	Expenses						
	(a) Consumption of Raw Materials	3,729.71	3,811.22	4,915.03	7,540.93	9,262.56	17,770.90
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods and work in progress	(58.24)	14.09	110.04	(44.15)	103.37	14.89
	(d) Employees Benefits Expenses	1,293.46	1,099.53	1,181.02	2,392.99	2,121.83	4,343.76
	(e) Power Fuel & Water Cost	1,128.30	1,033.94	1,247.62	2,162.24	2,354.02	4,507.33
	(f) Packing & Forwarding expenses	731.17	730.64	881.83	1,461.81	1,713.73	3,353.67
	(g) Depreciation, Other write offs & amortisation expenses	351.52	342.53	435.85	694.05	852.05	1,472.04
	(h) Other Expenses	488.26	352.69	530.52	840.95	899.13	1,713.71
	Total Expenses	7,664.18	7,384.64	9,301.91	15,048.82	17,306.69	33,176.30
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	148.79	273.23	70.17	422.02	468.84	770.71
4	Other Income	15.79	(41.26)	226.67	(25.47)	247.79	706.18
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items(3+4)	164.58	231.97	296.84	396.55	716.63	1,476.89
6	Finance Costs	110.71	108.89	132.36	219.60	272.38	495.90
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	53.87	123.08	164.48	176.95	444.25	980.99
8	Exceptional Items	-	-	121.16	-	121.16	121.16
9	Profit/(Loss) from ordinary activities before tax (7+8)	53.87	123.08	285.64	176.95	565.41	1,102.15
10	Tax Expense						
	- Current Tax	(34.71)	81.29	138.95	46.58	318.95	232.00
	- Deferred Tax	(8.64)	(59.52)	(134.79)	(68.16)	(245.62)	(75.56)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	97.22	101.31	281.48	198.53	492.08	945.71
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	97.22	101.31	281.48	198.53	492.08	945.71
14	Excess / (Short) Provision of Earlier Years (Net)	-	-	(0.17)	-	(0.17)	58.90
15	Net Profit/(Loss) for the Period (13-14)	97.22	101.31	281.65	198.53	492.25	886.81
16	Minority interest	-	-	-	-	-	-
17	Net Profit/(Loss) after tax, minority interest (15-16)	97.22	101.31	281.65	198.53	492.25	886.81
18	Paid up Equity Share Capital (Face value of ₹ 10/- each)	133.33	133.33	133.33	133.33	133.33	133.33
19	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	11,113.74
20	Earning Per share before (exceptional items) (Basic / Diluted) (not annualised)	7.29	7.60	12.04	14.89	27.83	57.43
21	Earning Per share after (exceptional items) (Basic / Diluted) (not annualised)	7.29	7.60	21.12	14.89	36.92	66.51

PART II

A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	-Number of Shares	753619	727760	719437	753619	719437	723062
	-Percentage of Shareholding	56.52	54.58	53.96	56.52	53.96	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	579714	605573	613896	579714	613896	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	100.00
	- Percentage of Shares(as a % of the total share capital of the company)	43.48	45.42	46.04	43.48	46.04	45.77

Sr.	PARTICULARS	3 months ended 30th September 2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	ONE
	Disposed of during the quarter	ONE
	Remaining unresolved at the end of the quarter	NIL

GRP Limited

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2015

Sr.	Particulars	(₹ in Lakhs)	
		AS AT 30-09-2015 Unaudited	AS AT 31-03-2015 Audited
A	Equity and liabilities		
1	Shareholders' funds		
	Share capital	133.33	133.33
	Reserves and surplus	11,312.23	11,113.74
	Total shareholders' funds	11,445.56	11,247.07
2	Non-current liabilities		
	Long term borrowings	1,430.47	1,046.19
	Deferred tax liabilities (net)	2,326.52	2,394.69
	Other long term liabilities	10.00	10.00
	Long term provisions	83.35	130.54
	Total non-current liabilities	3,850.34	3,581.42
3	Current liabilities		
	Short term borrowings	4,473.34	4,240.11
	Trade payables	2,285.40	2,035.16
	Other current liabilities	1,826.95	1,867.72
	Short term provisions	103.23	331.34
	Total current liabilities	8,688.92	8,474.33
	Total equity and liabilities	23,984.82	23,302.82
B	Assets		
1	Non-current assets		
	Fixed assets	13,377.33	13,555.98
	Non current investments	58.66	58.66
	Long term loans and advances	825.65	713.57
	Other non-current assets	-	-
	Total non-current assets	14,261.64	14,328.21
2	Current Assets		
	Current investments	0.08	0.08
	Inventories	3,857.61	3,005.13
	Trade receivables	4,827.48	5,048.26
	Cash and Cash Equivalents	134.59	186.20
	Short term loans and advances	808.61	424.38
	Other current assets	94.81	310.56
	Total current assets	9,723.18	8,974.61
	Total assets	23,984.82	23,302.82

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

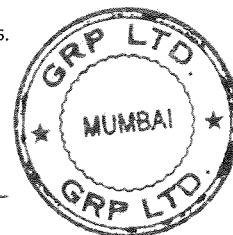
Sr.	Particulars	Quarter Ended			Half Year ended		Previous year ended
		30-09-2015 Unaudited	30-06-2015 Unaudited	30-09-2014 Unaudited	30-09-2015 Unaudited	30-09-2014 Unaudited	31-03-2015 Audited
1	Segment Revenue						
	a) Reclaim Rubber	7,589.63	7,394.81	9,221.27	14,984.44	17,330.16	33,111.94
	b) Wind Mill Power Generation	25.69	17.25	18.78	42.94	40.18	66.25
	c) Other	118.19	153.66	105.47	271.85	188.88	378.26
	Net Sales / Income from Operations	7,733.51	7,565.72	9,345.52	15,299.23	17,559.22	33,556.45
2	Segment Results						
	Profit/(Loss) Before Tax & Interest from each segment						
	a) Reclaim Rubber	687.60	675.97	626.24	1,363.57	1,357.63	2,571.46
	b) Wind Mill Power Generation	18.22	9.62	11.28	27.84	24.98	36.21
	c) Other	(75.92)	(47.07)	(73.08)	(122.99)	(91.58)	(302.30)
	Total	629.90	638.52	564.44	1,268.42	1,291.03	2,305.38
	Less: Interest (Net)	110.71	108.89	132.36	219.60	272.38	495.90
	Less: Other unallocable expenses net of unallocable income	465.32	406.55	25.28	871.87	332.08	586.17
	Less: Exceptional Items	-	-	121.16	-	121.16	121.16
	Profit/(Loss) from ordinary activities before tax	53.87	123.08	285.64	176.95	565.41	1,102.15
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Reclaim Rubber	15,491.25	15,061.64	13,752.00	15,491.25	13,752.00	14,497.67
	b) Wind Mill Power Generation	268.95	274.03	263.92	268.95	263.92	267.41
	c) Other	1,229.27	1,219.76	1,001.59	1,229.27	1,001.59	1,055.60
	d) Unallocated Capital employed	(5,543.91)	(5,207.08)	(4,013.08)	(5,543.91)	(4,013.08)	(4,573.61)
	Total Capital Employed	11,445.56	11,348.35	11,004.43	11,445.56	11,004.43	11,247.07

NOTES

- The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6th November 2015.
- Statutory Auditors of the Company have carried out the limited review of the above results.
- Figures for the previous periods are regrouped and reworked wherever necessary.

FOR GRP LIMITED

RAJENDRA V. GANDHI
MANAGING DIRECTOR



Place : Mumbai

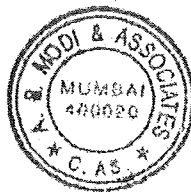
Date : 6th November 2015

A. B. MODI & ASSOCIATES
CHARTERED ACCOUNTANTS

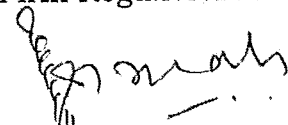
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AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF GRP LIMITED

1. We have reviewed the accompanying statement of the Standalone unaudited financial results for quarter ended September 30, 2015 (the statement) of GRP Limited except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and 'investor complaints', which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the statement 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 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 misstatements. 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.
3. 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 Clause 41 of the Listing Agreement 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 Regd.No.106473W


(Rajesh S. Shah)
Partner

Membership No.17844

Mumbai: 6 NOV 2015