

From Corporate Office: 510, A Wing, Kohinoor City C-I
Kiroi Road, Off L.B.S. Marg, Kurla (W)
Mumbai - 400 070, India
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11.11.2020

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

Sub : Unaudited Financial Results for the quarter ended 30th September, 2020

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith Standalone and Consolidated Unaudited Financial Results along with limited review report received from our auditors for the quarter and half year ended 30th September, 2020 as taken on record by the Board of Directors at its meeting held on 11th November, 2020.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 7.15 p.m.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
for **GRP Ltd.**

A handwritten signature in black ink, appearing to read 'Abhijeet Sawant', is written over a horizontal line.

Abhijeet Sawant
Company Secretary

Encl : a/a

GRP Ltd.

CIN No.: L25191GJ1974PLC002555

Registered Office:

Plot No. 8, G.I.D.C., Ankleshwar - 393 002, Dist. Bharuch, Gujarat, India

T: +91 2646 250471 / 251204 / 650433 F: +91 2646 251622

www.grpweb.com

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 LIMITED REVIEW REPORT ON THE REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
GRP Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **GRP Limited** ("the Company") for the quarter and half year ended September 30, 2020 ("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"), as amended, 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 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
(Registration No. 126305W)


D. K. Doshi
Partner
Membership Number: 037148



UDIN: 20037148AAAADQ7531
Place: Mumbai
Date: 11th November, 2020.

GRP Limited (CIN : L25191GJ1974PLC002555)

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

STATEMENT OF UNAUDITED STANDLAONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2020

(₹ in Lakhs, except per share data)

Sr No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations (Gross)	7,962.49	3,341.82	9,339.47	11,304.31	18,735.01	36,612.16
	Less: Goods & Service Tax	453.39	177.16	444.60	630.55	870.66	1,749.58
	Revenue from Operations	7,509.10	3,164.66	8,894.87	10,673.76	17,864.35	34,862.58
II	Other Income	21.18	9.58	25.99	30.76	46.04	66.95
III	Total Income (I + II)	7,530.28	3,174.24	8,920.86	10,704.52	17,910.39	34,929.53
IV	Expenses						
	(a) Cost of Materials consumed	3,655.79	1,413.17	4,650.88	5,068.96	9,214.19	17,518.77
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(95.67)	93.04	(197.03)	(2.63)	(196.33)	(318.30)
	(d) Employees benefits expense	1,167.41	892.05	1,430.44	2,059.46	2,916.78	6,042.41
	(e) Finance Costs	94.97	211.81	124.44	306.78	237.50	812.91
	(f) Depreciation & amortisation expense	333.98	295.07	331.92	629.05	660.24	1,349.46
	(g) Other Expenses	2,260.81	1,014.23	2,550.31	3,275.04	4,970.22	9,749.55
	Total Expenses (IV)	7,417.29	3,919.37	8,890.96	11,336.66	17,802.60	35,154.80
V	Profit/(Loss) before exceptional items and tax (III - IV)	112.99	(745.13)	29.90	(632.14)	107.79	(225.27)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	112.99	(745.13)	29.90	(632.14)	107.79	(225.27)
VIII	Tax Expense						
	(1) Current Tax	-	-	(12.88)	-	42.53	(46.67)
	(2) Deferred Tax	22.86	(182.91)	(4.89)	(160.05)	(401.86)	(478.45)
	Total Tax Expense	22.86	(182.91)	(17.77)	(160.05)	(359.33)	(525.12)
IX	Profit/(loss) for the period (VII-VIII)	90.13	(562.22)	47.67	(472.09)	467.12	299.85
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(42.50)	38.77	(89.10)	(3.73)	(109.13)	(179.79)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	11.05	(10.08)	24.79	0.97	30.36	46.75
	(iii) Items that will be reclassified to profit or loss	125.24	(129.75)	(29.27)	(4.51)	(53.81)	(296.21)
	(iv) Income tax relating to items that will be reclassified to profit or loss	(32.57)	33.74	8.14	1.17	28.78	91.89
	Total Other Comprehensive Income (X)	61.22	(67.32)	(85.44)	(6.10)	(103.80)	(337.36)
XI	Total Comprehensive Income for the period (IX + X)	151.35	(629.54)	(37.77)	(478.19)	363.32	(37.51)
XII	Paid up Equity Share Capital (Face value of ₹ 10/- each)	133.33	133.33	133.33	133.33	133.33	133.33
XIII	Other Equity excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	12,991.39
XIV	Earning Per share (Face value of ₹ 10/- each) (* Not Annualised)						
	(1) Basic	6.76 *	(42.17)*	3.58 *	(35.41)*	35.03 *	22.49
	(2) Diluted	6.76 *	(42.17)*	3.58 *	(35.41)*	35.03 *	22.49



UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2020 (₹ in Lakhs)

Sr No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Reclaim Rubber	7,548.41	3,173.30	8,900.73	10,721.71	17,716.36	34,827.33
	b) Others	414.08	168.52	438.74	582.60	1,018.65	1,784.83
	Revenue from Operations (Gross)	7,962.49	3,341.82	9,339.47	11,304.31	18,735.01	36,612.16
	Less: Goods and Service Tax	453.39	177.16	444.60	630.55	870.66	1,749.58
	Revenue from Operations	7,509.10	3,164.66	8,894.87	10,673.76	17,864.35	34,862.58
2	Segment Results						
	Profit/(Loss) Before Tax & Interest from each segment						
	a) Reclaim Rubber	561.08	(252.28)	551.15	308.80	1,174.31	2,430.82
	b) Others	4.12	(44.05)	76.86	(39.93)	150.37	141.51
	Total	565.20	(296.33)	628.01	268.87	1,324.68	2,572.33
	Less: Finance Costs	94.97	211.81	124.44	306.78	237.50	812.91
	Less: Other unallocable expenses net of unallocable income	357.24	236.99	473.67	594.23	979.39	1,984.69
	Profit/(Loss) before tax	112.99	(745.13)	29.90	(632.14)	107.79	(225.27)
3	Segment Assets						
	a) Reclaim Rubber	17,352.74	17,157.81	20,415.11	17,352.74	20,415.11	21,225.69
	b) Others	3,178.62	3,060.58	3,027.67	3,178.62	3,027.67	3,261.74
	c) Unallocated Assets	3,870.46	4,130.91	2,388.54	3,870.46	2,388.54	2,845.95
	Total Segment Assets	24,401.82	24,349.30	25,831.32	24,401.82	25,831.32	27,333.38
4	Segment Liabilities						
	a) Reclaim Rubber	2,911.04	2,377.61	2,716.46	2,911.04	2,716.46	3,326.69
	b) Others	179.99	116.54	133.55	179.99	133.55	171.27
	c) Unallocated Liabilities	8,488.24	9,183.97	9,366.28	8,488.24	9,366.28	10,710.70
	Total Segment Liabilities	11,579.27	11,678.12	12,216.29	11,579.27	12,216.29	14,208.66



UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES		(₹ in Lakhs)	
Sr No.	Particulars	Standalone	
		AS AT	AS AT
		30-09-2020	31-03-2020
		Unaudited	Audited
	ASSETS		
1	NON-CURRENT ASSETS		
	Property, Plant and Equipment	10,419.53	10,904.17
	Capital Work in progress	157.82	133.56
	Right to use	951.32	990.32
	Investment Property	106.07	107.23
	Intangible assets	12.73	15.08
	Intangible assets under development	31.49	31.49
	Financial Assets		
	- Investments	827.19	842.90
	Other Non-current assets	477.03	307.94
	Total Non-Current Assets	12,983.18	13,332.69
2	CURRENT ASSETS		
	Inventories	3,686.68	4,615.58
	Financial Assets		
	- Trade receivables	5,130.46	6,497.25
	- Cash and cash equivalents	1,669.02	823.55
	- Other Bank balances	10.16	19.69
	- Other Financial assets	10.25	33.93
	Current Tax Assets (Net)	95.91	92.23
	Other Current Assets	816.16	1,918.46
	Total Current Assets	11,418.64	14,000.69
	TOTAL ASSETS	24,401.82	27,333.38
	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share Capital	133.33	133.33
	Other Equity	12,689.21	12,991.39
	Total Equity	12,822.54	13,124.72
2	LIABILITIES		
2A	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	- Borrowings	937.42	1,148.03
	- Other Financial liabilities	57.24	85.43
	Provisions	45.46	65.85
	Deferred Tax Liabilities (Net)	1,467.00	1,566.37
	Total Non-Current Liabilities	2,507.12	2,865.68
2B	CURRENT LIABILITIES		
	Financial Liabilities		
	- Borrowings	5,310.44	6,907.52
	- Trade Payables		
	- Dues of micro and small enterprises	250.77	213.49
	- Dues of creditors other than micro and small enterprises	1,369.36	2,237.76
	- Other Financial Liabilities	619.38	933.40
	Other Current Liabilities	1,392.00	944.76
	Provisions	130.21	106.05
	Total Current Liabilities	9,072.16	11,342.98
	Total Liabilities	11,579.28	14,208.66
	TOTAL EQUITY AND LIABILITIES	24,401.82	27,333.38

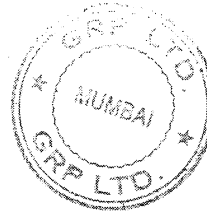


UNAUDITED STANDALONE CASH FLOW STATEMENT		(₹ in Lakhs)	
Sr No.	Particulars	Standalone	
		Half Year ended	
		30-09-2020	30-09-2019
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Profit before exceptional items and tax	(632.14)	107.79
	Adjustments for:		
	Depreciation	629.05	660.24
	Share of (Profit) / Loss in LLP	15.70	(23.69)
	(Profit) / Loss on sale of Property, plant and equipment (Net)	-	(0.59)
	Interest Income	(19.27)	(7.15)
	Interest Expense	306.78	237.50
	Rent Income	(1.50)	(12.30)
	Provision for Expected credit loss	-	1.61
	Exchange difference	(7.75)	(30.18)
	Operating Profit before working capital changes	290.86	933.23
	Adjustments for		
	(Increase)/Decrease in Trade and other receivables	2,148.51	(664.59)
	(Increase)/Decrease in Inventories	928.90	(331.32)
	Increase/(Decrease) in Trade and other payable	(398.94)	(95.97)
	Cash generated from operations	2,969.33	(158.65)
	Direct taxes paid (net of refund)	(2.72)	(52.74)
	Net Cash generated from Operating Activities	2,966.61	(211.39)
B	Cash Flow from Investing Activities		
	Interest received	32.31	12.70
	Sale proceeds of Property, plant and equipment	-	5.16
	Rent Income	1.50	12.30
	Purchase of Property, plant and equipment	(223.54)	(639.75)
	Net Cash used in Investing Activities	(189.73)	(609.59)
C	Cash Flow from Financing Activities		
	Loans repaid (Net of borrowings)	(1,590.54)	876.90
	Interest paid	(315.31)	(246.16)
	Payment of Lease Liabilities	(25.56)	(23.57)
	Dividend & Dividend tax paid	-	(128.59)
	Net Cash used in Financing Activities	(1,931.41)	478.58
D	Net Increase / (Decrease) in Cash and cash equivalents (A + B + C)	845.47	(342.40)
	Cash and cash equivalents as at 1st April	823.55	436.10
	Cash and cash equivalents as at 30th September	1,669.02	93.70



NOTES

- 1 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.
- 2 The above results for the quarter and half year ended 30th September, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 11th November, 2020 and the same was 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.
- 3 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'.
- 4 On account of the Covid-19 pandemic, the Government of India had imposed a nation-wide lockdown on 24th March, 2020, leading to shut down of Company's manufacturing facilities and operations. Since April end, there has been state wise relaxation in lockdown. Accordingly the Company has resumed its manufacturing operations in a phased manner and is currently in the process of further scaling up its operations. Further, since the lockdown was in force for a significant part of H1, the results of this quarter & half year end were adversely affected by the Covid-19 pandemic and may not be strictly comparable with those of other periods. The Company will continue to closely monitor any material changes due to future economic conditions.
- 5 Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.



FOR GRP LIMITED

A handwritten signature in black ink, appearing to read "Harsh R. Gandhi".

HARSH R. GANDHI
JOINT MANAGING DIRECTOR

Place : Mumbai
Date : 11th November, 2020

D K P & ASSOCIATES
CHARTERED ACCOUNTANTS

611 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel. No. 99875 37434 Email: deenaka@dkpassociates.com


INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
GRP Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **GRP Limited** ("the Company") and its Subsidiaries (together referred to as "the Group") and joint venture for the quarter and half year ended September 30, 2020 ("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"), as amended, 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 Holding Company's management and has been approved by the Holding Company's 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 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 misstatement. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The statement includes the result of following entities:

Grip Polymers Limited	Subsidiary Company
GRIP Surya Recycling LLP	LLP with majority Stake.
Marangoni GRP Limited	Joint venture
5. Based on our review conducted as stated above and procedures performed as stated in paragraph 3 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, as amended read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 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
(Registration No. 126305W)


D. K. Doshi
Partner
Membership Number: 037148
UDIN: 20037148AAAADP3764
Place: Mumbai
Date: 11th November, 2020.



GRP Limited (CIN : L25191GJ1974PLC002555)

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2020

(₹ in Lakhs, except per share data)

Sr No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations (Gross)	7,984.25	3,344.86	9,358.49	11,329.11	18,794.03	36,722.08
	Less: Goods & Service Tax	469.00	180.04	473.65	649.04	926.25	1,852.28
	Revenue from Operations	7,515.25	3,164.82	8,884.84	10,680.07	17,867.78	34,869.80
II	Other Income	21.49	13.98	13.72	35.47	23.02	63.65
III	Total Income (I + II)	7,536.74	3,178.80	8,898.56	10,715.54	17,890.80	34,933.45
IV	Expenses						
	(a) Cost of Materials consumed	3,635.73	1,398.06	4,602.65	5,033.79	9,139.06	17,364.91
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(99.69)	104.63	(213.10)	4.94	(214.68)	(332.77)
	(d) Employees benefits expense	1,173.88	898.96	1,439.27	2,072.84	2,934.08	6,077.53
	(e) Finance Costs	96.26	212.81	125.99	309.07	240.65	818.18
	(f) Depreciation & amortisation expense	337.23	298.45	335.58	635.68	668.44	1,364.47
	(g) Other Expenses	2,280.51	1,005.85	2,574.93	3,286.36	5,016.74	9,866.54
	Total Expenses (IV)	7,423.92	3,918.76	8,865.32	11,342.68	17,784.29	35,158.86
V	Profit Before Share of Profit / (Loss) of Joint Ventures, Exceptional Items and Tax (III - IV)	112.82	(739.96)	33.24	(627.14)	106.51	(225.41)
VI	Share of Profit / (Loss) of Joint Ventures	-	-	-	-	-	-
VII	Profit/(Loss) before exceptional items and tax (V + VI)	112.82	(739.96)	33.24	(627.14)	106.51	(225.41)
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit/(Loss) before tax (VII-VIII)	112.82	(739.96)	33.24	(627.14)	106.51	(225.41)
X	Tax Expense						
	(1) Current Tax	-	-	(12.88)	-	42.53	(46.67)
	(2) Deferred Tax	23.31	(182.33)	(3.21)	(159.02)	(399.18)	(475.48)
	Total Tax Expense	23.31	(182.33)	(16.09)	(159.02)	(356.65)	(522.15)
XI	Profit/(loss) for the period (IX-X)	89.51	(557.63)	49.33	(468.12)	463.16	296.74
XII	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(42.50)	38.77	(89.10)	(3.73)	(109.13)	(179.79)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	11.05	(10.08)	24.79	0.97	30.36	46.75
	(iii) Items that will be reclassified to profit or loss	124.87	(130.00)	(30.71)	(5.13)	(55.60)	(299.97)
	(iv) Income tax relating to items that will be reclassified to profit or loss	(32.57)	33.74	8.14	1.17	28.78	91.89
	Total Other Comprehensive Income (XII)	60.85	(67.57)	(86.88)	(6.72)	(105.59)	(341.12)
XIII	Total Comprehensive Income for the period (XI+XII)	150.36	(625.20)	(37.55)	(474.84)	357.57	(44.38)
XIV	Profit for the year attributable to						
	-Owners of the Company	89.51	(557.63)	49.33	(468.12)	463.16	296.74
	-Non-controlling interest	(0.00)	0.00	0.00	0.00	(0.00)	(0.00)
	Other comprehensive income for the year						
	-Owners of the Company	60.85	(67.57)	(86.88)	(6.72)	(105.59)	(341.12)
	-Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income for the year						
	-Owners of the Company	150.36	(625.20)	(37.55)	(474.84)	357.57	(44.38)
	-Non-controlling interest	(0.00)	0.00	0.00	0.00	(0.00)	(0.00)
XV	Paid up Equity Share Capital (Face value of ₹ 10/- each)	133.33	133.33	133.33	133.33	133.33	133.33
XVI	Other Equity excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	12,586.35
XVII	Earning Per share (Face value of ₹ 10/- each) (* Not Annualised)						
	(1) Basic	6.71 *	(41.82)*	3.70 *	(35.11)*	34.74 *	22.26
	(2) Diluted	6.71 *	(41.82)*	3.70 *	(35.11)*	34.74 *	22.26



UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2020							(₹ in Lakhs)
Sr No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Reclaim Rubber	7,570.17	3,176.34	8,919.75	10,746.51	17,775.38	34,937.25
	b) Others	414.08	168.52	438.74	582.60	1,018.65	1,784.83
	Revenue from Operations (Gross)	7,984.25	3,344.86	9,358.49	11,329.11	18,794.03	36,722.08
	Less: Goods and Service Tax	469.00	180.04	473.65	649.04	926.25	1,852.28
	Revenue from Operations	7,515.25	3,164.82	8,884.84	10,680.07	17,867.78	34,869.80
2	Segment Results						
	Profit/(Loss) Before Tax & Interest from each segment						
	a) Reclaim Rubber	561.91	(248.83)	568.57	313.08	1,200.54	2,461.38
	b) Others	4.12	(44.05)	76.86	(39.93)	150.37	141.51
	Total	566.03	(292.88)	645.43	273.15	1,350.91	2,602.89
	Less: Finance Costs	96.26	212.81	125.99	309.07	240.65	818.18
	Less: Other unallocable expenses net of unallocable income	356.95	234.27	486.20	591.22	1,003.75	2,010.12
	Less: Share of (Profit) / Loss of Joint Ventures	-	-	-	-	-	-
	Profit/(Loss) before tax	112.82	(739.96)	33.24	(627.14)	106.51	(225.41)
3	Segment Assets						
	a) Reclaim Rubber	17,057.53	16,851.74	20,140.43	17,057.53	20,140.43	20,931.02
	b) Others	3,007.27	2,896.34	2,893.88	3,007.27	2,893.88	3,101.79
	c) Unallocated Assets	3,876.25	4,137.36	2,394.96	3,876.25	2,394.96	2,851.04
	Total Segment Assets	23,941.05	23,885.44	25,429.27	23,941.05	25,429.27	26,883.85
4	Segment Liabilities						
	a) Reclaim Rubber	2,837.58	2,299.99	2,704.09	2,837.58	2,704.09	3,268.11
	b) Others	179.99	116.54	133.55	179.99	133.55	171.27
	c) Unallocated Liabilities	8,502.63	9,198.41	9,380.48	8,502.63	9,380.48	10,724.79
	Total Segment Liabilities	11,520.20	11,614.94	12,218.12	11,520.20	12,218.12	14,164.17



UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES		(₹ in Lakhs)	
Sr No.	Particulars	Consolidated	
		AS AT 30-09-2020	AS AT 31-03-2020
		Unaudited	Audited
	ASSETS		
1	NON-CURRENT ASSETS		
	Property, Plant and Equipment	10,577.14	11,074.67
	Capital Work in progress	157.82	133.56
	Right to use	1,002.65	1,042.70
	Investment Property	106.07	107.23
	Other Intangible assets	12.80	15.16
	Intangible assets under development	31.49	31.49
	Financial Assets		
	- Investments	65.15	65.77
	- Others	0.35	0.34
	Other Non-current assets	493.52	324.45
	Total Non-Current Assets	12,446.99	12,795.37
2	CURRENT ASSETS		
	Inventories	3,727.64	4,676.83
	Financial Assets		
	- Trade receivables	5,159.67	6,520.00
	- Cash and cash equivalents	1,672.25	824.62
	- Other Bank balances	10.16	19.69
	- Other Financial assets	10.25	33.93
	Current Tax Assets (Net)	96.50	92.73
	Other Current Assets	817.58	1,920.69
	Total Current Assets	11,494.05	14,088.49
	TOTAL ASSETS	23,941.04	26,883.86
	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share Capital	133.33	133.33
	Other Equity	12,287.52	12,586.35
	Equity attributable to Owners of the Company	12,420.85	12,719.68
	Non-Controlling Interests	0.04	0.04
	Total Equity	12,420.89	12,719.72
2	LIABILITIES		
2A	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	- Borrowings	937.42	1,148.04
	- Other Financial liabilities	66.74	95.43
	Provisions	45.46	65.85
	Deferred Tax Liabilities (Net)	1,471.89	1,570.23
	Total Non-Current Liabilities	2,521.51	2,879.55
2B	CURRENT LIABILITIES		
	Financial Liabilities		
	- Borrowings	5,358.82	6,951.83
	- Trade Payables		
	- Dues of micro and small enterprises	250.77	213.49
	- Dues of creditors other than micro and small enterprises	1,236.36	2,131.50
	- Other Financial Liabilities	620.38	934.40
	Other Current Liabilities	1,402.10	947.32
	Provisions	130.21	106.05
	Total Current Liabilities	8,998.64	11,284.59
	Total Liabilities	11,520.15	14,164.14
	TOTAL EQUITY AND LIABILITIES	23,941.04	26,883.86



UNAUDITED CONSOLIDATED CASH FLOW STATEMENT		(₹ in Lakhs)	
Sr No.	Particulars	Consolidated	
		Half Year ended	
		30-09-2020	30-09-2019
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Profit before exceptional items and tax	(627.14)	106.51
	Adjustments for:		
	Depreciation	635.68	668.44
	(Profit) / Loss on sale of Property, plant and equipment (Net)	-	(10.40)
	Property, plant and equipment discarded	-	5.00
	Amortization of Deferred Income	(0.50)	(0.50)
	Interest Income	(19.41)	(7.31)
	Interest Expense	309.07	240.65
	Rent Income	(1.50)	(12.30)
	Provision for Expected credit loss	-	1.61
	Exchange difference	(7.76)	(30.18)
	Operating Profit before working capital changes	288.44	961.52
	Adjustments for		
	(Increase)/Decrease in Trade and other receivables	2,142.83	(586.58)
	(Increase)/Decrease in Inventories	949.19	(337.58)
	Increase/(Decrease) in Trade and other payable	(418.11)	(213.64)
	Cash generated from operations	2,962.35	(176.28)
	Direct taxes paid (net of refund)	(2.81)	(53.36)
	Net Cash generated from Operating Activities	2,959.54	(229.64)
B	Cash Flow from Investing Activities		
	Interest received	32.45	12.86
	Sale proceeds of Property, plant and equipment	7.33	55.23
	Rent Income	1.50	12.30
	Fixed Deposits in Bank	(0.01)	-
	Purchase of Property, plant and equipment	(223.54)	(645.21)
	Net Cash used in Investing Activities	(182.27)	(564.82)
C	Cash Flow from Financing Activities		
	Loans repaid (Net of borrowings)	(1,586.48)	850.76
	Interest paid	(317.60)	(249.31)
	Payment of Lease Liabilities	(25.56)	(23.57)
	Dividend & Dividend tax paid	-	(128.59)
	Net Cash used in Financing Activities	(1,929.64)	449.29
D	Net Increase / (Decrease) in Cash and cash equivalents (A + B + C)	847.63	(345.17)
	Cash and cash equivalents as at 1st April	824.62	440.25
	Cash and cash equivalents as at 30th September	1,672.25	95.08



NOTES

- 1 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.
- 2 The above results for the quarter and half year ended 30th September, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 11th November, 2020 and the same was 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.
- 3 Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the Group operates, 'Reclaim Rubber' has been identified as reportable segment and smaller business segments not separately reportable have been grouped under the heading 'Others'.
- 4 On account of the Covid-19 pandemic, the Government of India had imposed a nation-wide lockdown on 24th March, 2020, leading to shut down of Group's manufacturing facilities and operations. Since April end, there has been state wise relaxation in lockdown. Accordingly the Group has resumed its manufacturing operations in a phased manner and is currently in the process of further scaling up its operations. Further, since the lockdown was in force for a significant part of H1, the results of this quarter & half year end were adversely affected by the Covid-19 pandemic and may not be strictly comparable with those of other periods. The Group will continue to closely monitor any material changes due to future economic conditions.
- 5 Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.



FOR GRP LIMITED

HARSH R. GANDHI
JOINT MANAGING DIRECTOR

Place : Mumbai
Date : 11th November, 2020