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10.08.2022

To
BSE 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: Investor Presentation

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Investor Presentation on unaudited financial results for the quarter ended 30th June, 2022.

The aforesaid presentation has been uploaded on the Company's website viz., www.grpweb.com

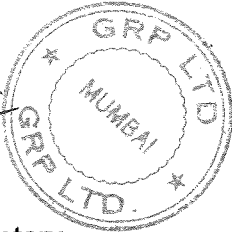
You are requested to take the above on record and oblige.

Thanking you,

Yours faithfully,
For GRP Ltd.

A handwritten signature in black ink, appearing to read 'Jyoti Sancheti', is written over the typed name and title.

Jyoti Sancheti
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

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www.grpweb.com



**CIRCULAR ECONOMY
REDEFINES THE WAY
WE CONSIDER
GROWTH**



Investor Presentation
August 2022

[Click Here](#) for GRP LTD's Corporate Video

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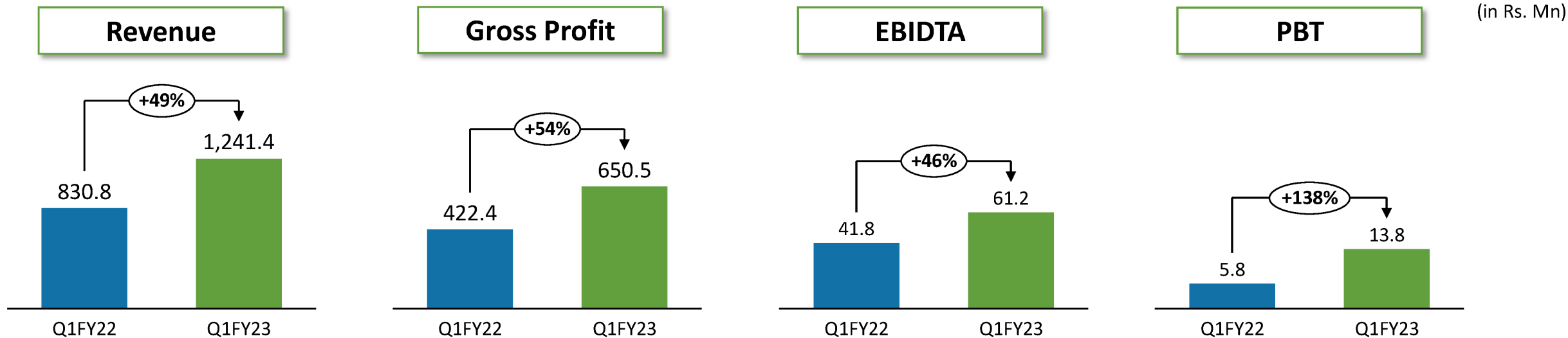
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Performance Highlights



Q1FY23 Performance (YoY)



Revenue / Profitability

- Robust growth in Revenue on the back of demand revival in reclaim and growth in non reclaim business, favourable currency, price hikes across all BUs
- Gross Profit margins expanded by 54% YoY basis on account of better product mix and cost efficiency in raw material procurement
- EBITDA & PBT grew strongly on the back of operating leverage benefits partially impacted by higher logistics

Volume growth in reclaim business is 25%

Volume sales in non reclaim business is lower on account of material and container shortages

Made inroads into export markets in engineering plastics business

Employee benefit expenses include one time impact on account of separations and provisions

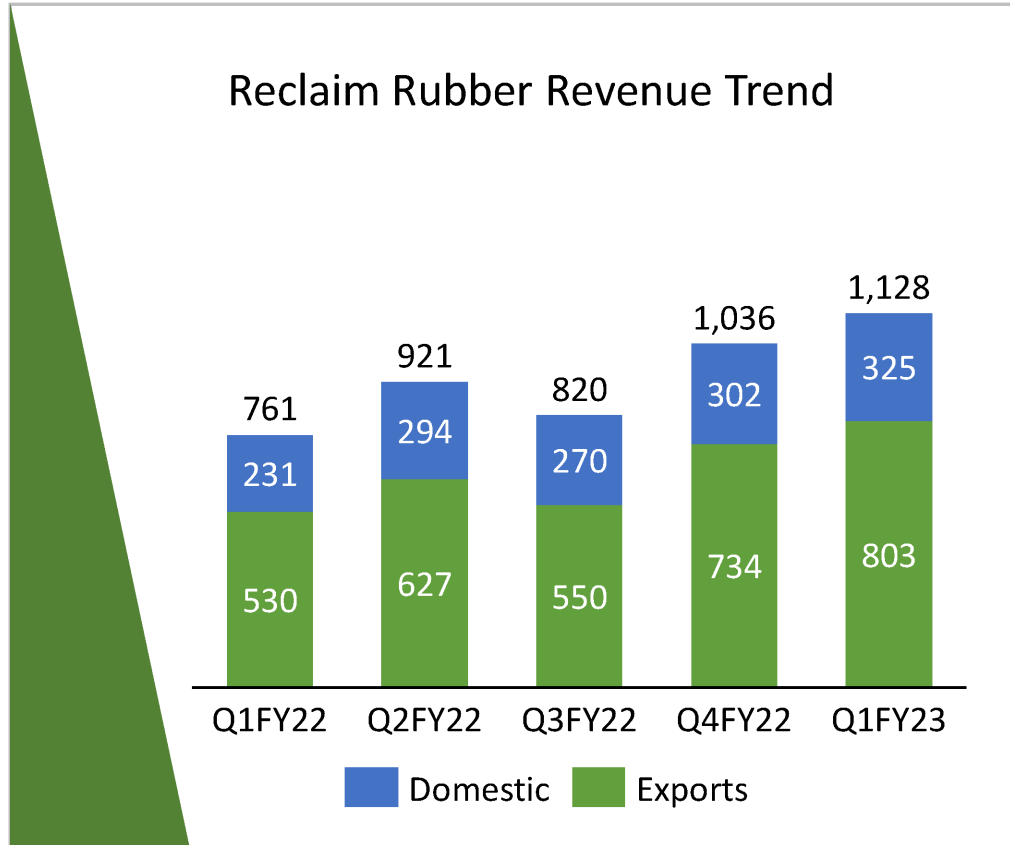
Moderation in ocean freight will improve margins

Commissioned 500 KW solar plant at one of our facilities

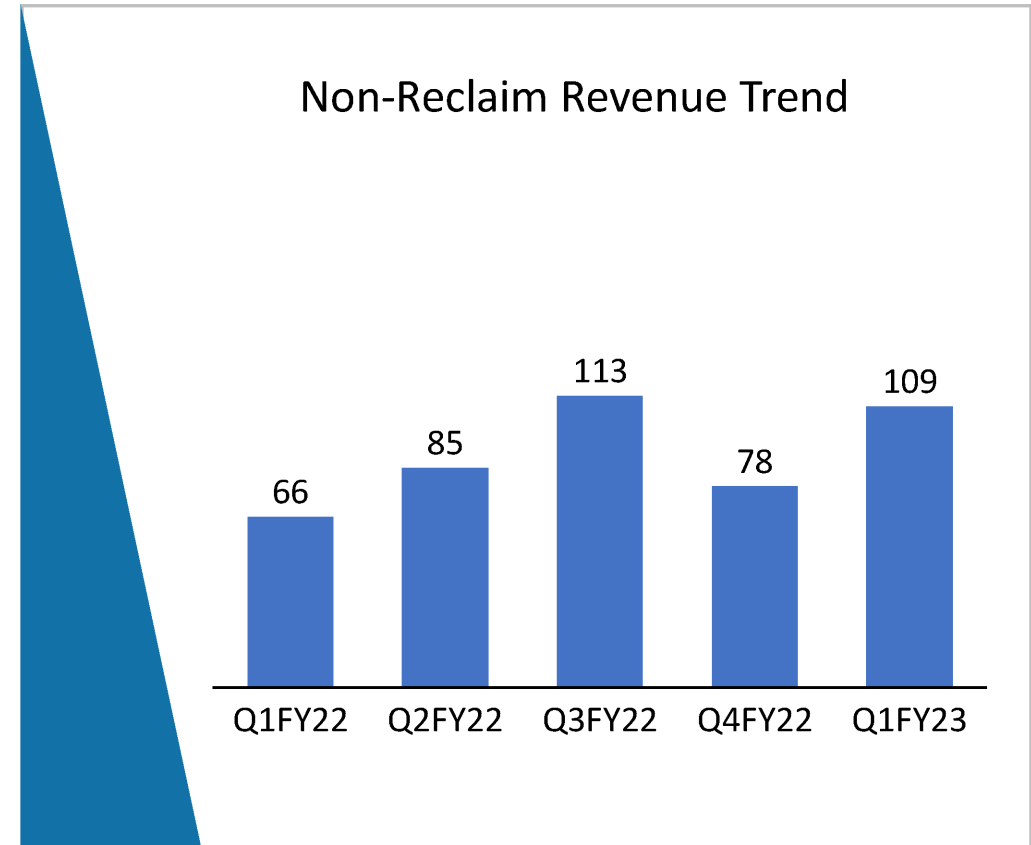
Improved net current assets through working capital management and improved operating margins



Segment Wise Quarterly Performance Trend*



✓ Substantial jump in overall revenue from Q4 FY22 to Q1 FY23 of 9% led by volume and price increase, both in export and local sale



✓ Revenue in Non-reclaim segment increased on account of higher volumes

Segmental Financial Highlights*

Particulars (in Rs. Mn)*	Reclaim Rubber		Non-Reclaim Rubber	
	Q1FY22	Q1FY23	Q1FY22	Q1FY23
Revenue	761.3	1,128.3	66.2	109.3
Raw Material	374.5	521.8	32.8	68.6
Other Expenses	354.3	554.2	24.3	32.6
EBIDTA	32.5	52.3	9.1	8.1
EBIDTA Margin	4.3%	4.6%	13.7%	7.4%

- ✓ Revenue from reclaim rubber business increased on account of
 - Increase in selling price and favourable currency
 - Increased volumes led by ramp-up in reclaim rubber capacity
- ✓ Non Reclaim Rubber business margins have reduced due to,
 - One time loss on inventory carrying cost of key raw materials

Industry highlights

Global & Indian Tyre Industry Performance

Global Tyre Market

Passenger car/Light truck tyre, H1 2022 CY (% change Y-o-Y, in no. of tyres)

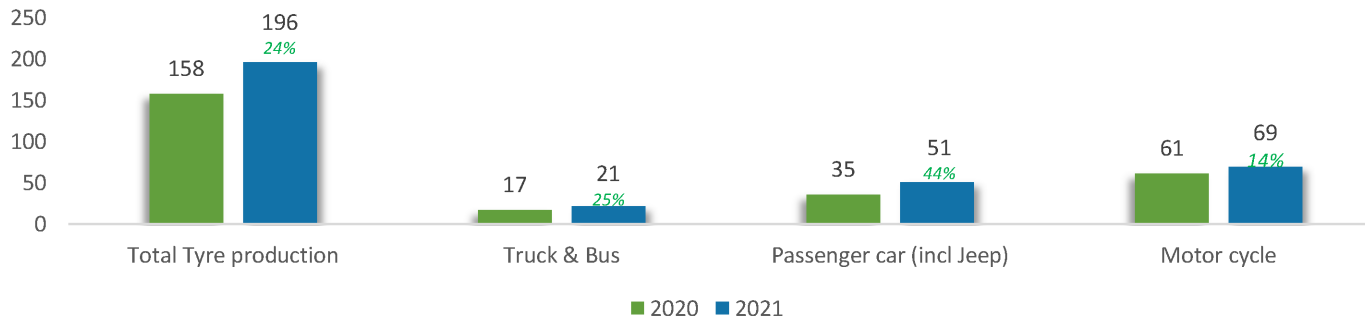
Particulars	Western and Central Europe	North & Central America	South America	Global market
OE tyres	-7%	5%	6%	-2%
RT tyres	7%	1%	4%	0%

Truck tyre, H1 2022 (% change Y-o-Y, in no. of tyres)

OE tyres	1%	9%	12%	-28%
RT tyres	12%	10%	7%	-2%

Indian Tyre Market

Production (in mn no.s)



Global Tyre trends

- ✓ Global OE tire demand in PCLT segment is down by 2% with stable demand from American region
- ✓ Decent Replacement sales coupled with Truck tyre demand in key export markets help order push for GRP in Q1
- ✓ Price surge in major inputs materials helped further strengthen demand

Indian market

- ✓ Slow rise in the production of all tyre categories, however, still remains unutilized capacity (up to 20%)
- ✓ Exports from India went up significantly in 2021 while Tyre imports in India continue its declining trend
- ✓ Percentage of Radialisation in T&B went up by 3% from that of CY20 at 50%

Consolidated Profit & Loss Statement

Profit & Loss (Rs. Mn)	Q1FY23	Q1FY22	Y-o-Y / Bps	Q4FY22	Q-o-Q / Bps	FY22	FY21	Y-o-Y / Bps
Revenue	1,241.4	830.8	49%	1,112.3	12%	3,884.2	2,797.7	39%
Cost of Goods Sold	590.8	408.4		487.3		1,820.5	1,354.4	
Gross Profit	650.5	422.4	54%	625.0	4%	2063.8	1443.3	43%
Gross Profit Margin	52.4%	50.8%		56.2%		53.1%	51.6%	
Employee Cost	167.4	131.6		143.4		582.5	487.7	
Other Expenses	421.9	249.0		401.9		1249.3	786.4	
EBIDTA	61.2	41.8	46%	79.7	-23%	232.0	169.2	37%
EBITDA Margin	4.9%	5.0%		7.2%		6.0%	6.0%	
Other Income	1.1	2.9		5.5		11.6	18.7	
Depreciation	32.5	29.6		32.3		124.0	126.6	
Finance Cost	16.1	9.3		12.0		45.1	54.0	
PBT	13.8	5.8	138%	40.9	-66%	74.4	7.4	912%
Tax	2.9	12.9		17.7		16.8	-9.3	
PAT	10.9	-7.2	-	23.2	-53%	57.6	16.7	245%
PAT Margin	0.9%	-0.9%		2.1%		1.5%	0.6%	
Cash Profit	43.4	22.4	93%	55.5	-22%	181.6	143.3	27%

Consolidated Balance Sheet

Assets (Rs. Mn)	Mar-22	Mar-21
Non-Current Assets	1,266.9	1,153.0
Property, Plant and Equipment	1,084.9	994.4
Capital work in progress	1.4	16.2
Right of use assets	122.1	97.2
Investment Property	10.3	10.5
Other Intangible assets	1.0	1.2
Intangible assets under development	0.0	3.1
Financial Assets		
(i) Investments	1.9	1.7
(ii) Others	0.0	0.0
Other Non-Current Assets	45.3	28.7
Current Assets	1,690.6	1,324.3
Inventories	534.9	433.6
Financial Assets		
(i) Investments	151.4	-
(ii) Trade receivables	860.1	639.1
(iii) cash & cash equivalents	3.0	137.4
(iv) Bank balances other than mentioned	1.4	0.9
(v) Other Financial assets	25.6	23.5
Current Tax Assets (Net)	8.4	14.9
Other Current Assets	105.8	74.9
Total Assets	2,957.5	2,477.3

Liabilities (Rs. Mn)	Mar-22	Mar-21
Equity Share Capital	13.3	13.3
Other Equity	1348.9	1,302.5
Equity attributable to owners of the Company	1,362.2	1,315.8
Non-Controlling Interests	0.0	0.0
Total Equity	1,362.2	1,315.8
Non-Current Liabilities	468.9	325.8
Financial Liabilities		
(i) Borrowings	299.1	157.3
(ii) Lease Liabilities	5.5	3.6
(iii) Other Financial liabilities	0.8	0.9
Provisions	23.7	7.4
Deferred Tax Liabilities (Net)	139.7	156.5
Current Liabilities	1,126.4	835.7
Financial Liabilities		
(i) Borrowings	697.5	553.6
(ii) Lease Liabilities	3.7	4.4
(iii) Trade Payables	251.4	157.8
(iv) Other Financial Liabilities	15.4	11.4
Other Current Liabilities	150.2	98.2
Provisions	8.2	10.2
Total Equity & Liabilities	2,957.5	2,477.3