

GRP LIMITED
(Formerly known as "Gujarat Reclaim & Rubber Products Limited")
Regd. Office: Plot No.8, G.I.D.C.Estate, Ankleshwar-393 002, Gujarat

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012

PART I

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.Income						
(a) Net Sales/Income from Operations	7,586.28	6,189.31	6,300.75	13,775.59	11,696.44	24,028.03
(b) Other Operating Income	248.06	128.91	179.22	376.97	320.24	862.13
Total Income from Operation (Net)	7,834.34	6,318.22	6,479.97	14,152.56	12,016.68	24,890.16
2.Expenses						
(a) Consumption of Raw Materials	3,810.85	2,927.93	2,877.41	6,738.78	5,305.05	10,989.24
(b) Changes in inventories of finished goods and work in progress	(205.47)	(249.54)	(169.23)	(455.01)	(205.44)	(374.64)
(c) Employees Benefits Expenses	766.54	644.05	552.91	1,410.59	995.34	2,460.18
(d) Power Fuel & Water Cost	1,064.19	892.42	732.69	1,956.61	1,342.85	2,952.44
(e) Packing & Forwarding expenses	797.81	659.69	627.87	1,457.50	1,248.00	2,568.14
(f) Depreciation, Other write offs & amortisation expenses	245.17	235.75	165.04	480.92	320.20	687.35
(g) Other Expenses	427.55	370.47	438.59	798.02	723.02	1,378.36
Total Expenses	6,906.64	5,480.77	5,225.28	12,387.41	9,729.02	20,661.07
3. Profit from operations before other income, finance costs & exceptional Items.(1-2)	927.70	837.45	1,254.69	1,765.15	2,287.66	4,229.09
4.Other Income	32.43	40.51	5.85	72.94	10.51	38.25
5.Profit from ordinary activities before finance cost and exceptional Items (3+4)	960.13	877.96	1,260.54	1,838.09	2,298.17	4,267.34
6. Finance Costs	156.80	149.84	94.72	306.64	188.70	402.71
7.Profit from ordinary activities after finance costs but before exceptional Items (5-6)	803.33	728.12	1,165.82	1,531.45	2,109.47	3,864.63
8.Exceptional Items	-	-	-	-	-	19.96
9.Profit from ordinary activities before tax (7- 8)	803.33	728.12	1,165.82	1,531.45	2,109.47	3,844.67
10.Tax Expense						
Current Tax	(37.00)	172.00	336.00	135.00	622.00	783.00
Deferred Tax	297.00	63.00	54.94	360.00	52.60	481.30
11.Net Profit from ordinary activities after tax (9-10)	543.33	493.12	774.88	1,036.45	1,434.87	2,580.37
12. Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13.Net Profit for the period (11+12)	543.33	493.12	774.88	1,036.45	1,434.87	2,580.37
14.Excess Provision of Earlier Years (Net)	(1.34)	-	-	(1.34)	-	8.20
15.Net Profit for the Period (13-14)	544.67	493.12	774.88	1,037.79	1,434.87	2,572.17
16.Paid up Equity Share Capital (Face value of Rs.10/-each)	133.33	133.33	133.33	133.33	133.33	133.33
17.Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						8,656.57
18.Earning Per share before / after (extraordinary items) (Basic / Diluted) (not annualised)	40.85	36.98	58.12	77.83	107.62	192.91
PART II						
A PARTICULARS OF SHAREHOLDING						
1.Public Shareholding						
-Number of Shares	713,346	713,386	711,628	713,346	711,628	713,413
-Percentage of Shareholding	53.50	53.50	53.37	53.50	53.37	53.51
2.Promoters & Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	-	-	-	-	-	-
- Percentage of Shares(as a % of the total shareholding of promoter & promoter Group)	-	-	-	-	-	-
- Percentage of Shares(as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of Shares	619,987	619,947	621,705	619,987	621,705	619,920
- Percentage of Shares(as a % of the total shareholding of promoter & 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)	46.50	46.50	46.63	46.50	46.63	46.49
PARTICULARS				3 months ended 30th September 2012		
B INVESTORS COMPLAINTS						
Pending at the beginning of the quarter				NIL		
Received during the quarter				ONE		
Disposed of during the quarter				NIL		
Remaining unresolved at the end of the quarter				ONE (since resolved on 08.10.12)		

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

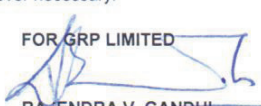
Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.Segment Revenue						
A.Reclaim Rubber	7,467.71	6,036.66	6,216.17	13,504.37	11,540.03	23,600.02
B.Wind Mill Power Generation	26.47	17.96	25.55	44.43	46.54	71.41
C.Other	92.10	134.69	59.03	226.79	109.87	356.60
Net Sales/Income from Operations	7,586.28	6,189.31	6,300.75	13,775.59	11,696.44	24,028.03
2.Segment Results						
Profit (Loss) Before Tax & Interest from each segment						
A.Reclaim Rubber	1,106.86	1,002.64	2,483.43	2,109.50	3,677.48	4,571.28
B.Wind Mill Power Generation	17.95	6.09	(7.46)	24.04	6.03	37.20
C.Other	14.57	8.48	3.16	23.05	(5.74)	5.84
Total	1,139.38	1,017.21	2,479.13	2,156.59	3,677.77	4,614.32
Less: Interest (Net)	156.80	149.84	94.72	306.64	188.70	362.63
Less: Other unallocable expenses net of unallocable Income	179.25	139.25	1,218.59	318.50	1,379.60	407.02
Total Profit Before Tax	803.33	728.12	1,165.82	1,531.45	2,109.47	3,844.67
3.Capital Employed (Segment assets - Segment liabilities)						
A.Reclaim Rubber	13,238.35	11,290.90	10,964.45	13,238.35	10,964.45	11,815.81
B.Wind Mill Power Generation	61.39	45.33	14.14	61.39	14.14	41.17
C.Other	(100.11)	(114.59)	(134.36)	(100.11)	(134.36)	(122.85)
D Unallocated Capital employed	(3,371.94)	(1,938.62)	(2,670.09)	(3,371.94)	(2,670.09)	(2,944.23)
Total Capital Employed	9,827.69	9,283.02	8,174.14	9,827.69	8,174.14	8,789.90

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2012

PARTICULARS	UNAUDITED	AUDITED
	As at 30/09/2012	As at 31/03/2012
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share Capital	133.33	133.33
Reserves and Surplus	9,694.36	8,656.57
Total Shareholders' funds	9,827.69	8,789.90
2 Non-current liabilities		
Long term borrowings	5,195.70	4,624.36
Deferred tax liabilities (net)	1,848.35	1,488.35
Other long term liabilities	9.44	9.44
Long term provisions	22.65	43.17
Total Non-current liabilities	7,076.14	6,165.32
3 Current liabilities		
Short term borrowings	2,814.85	2,369.36
Trade payables	2,072.15	1,766.82
Other current liabilities	1,839.28	1,531.01
Short term provisions	13.97	419.06
Total Current liabilities	6,740.25	6,086.25
TOTAL EQUITY AND LIABILITIES	23,644.08	21,041.47
B ASSETS		
1 Non-current assets		
Fixed assets	13,666.93	12,228.79
Non-current investments	14.00	14.00
Long term loans and advances	592.70	434.58
Other non-current assets	-	-
Total Non-current assets	14,273.63	12,677.37
2 Current assets		
Current investments	0.08	0.08
Inventories	2,824.88	2,185.93
Trade receivables	4,588.79	4,189.48
Cash and cash equivalents	398.20	1,487.43
Short term loans and advances	1,546.87	478.16
Other current assets	11.63	23.02
Total current assets	9,370.45	8,364.10
TOTAL ASSETS	23,644.08	21,041.47

NOTES

- The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th October 2012.
- 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
VICE CHAIRMAN & MANAGING DIRECTOR
Place : Mumbai
Date : 29th October 2012.