

GUJARAT RECLAIM & RUBBER PRODUCTS LIMITED

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

PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012

(Rs. in Lakhs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations					
(a) Net Sales/Income from Operations (net of excise duty)	6,048.76	6,282.83	5,002.46	24,028.03	18,556.02
(b) Other Operating Income	103.49	138.88	(33.22)	386.76	187.26
Total Income from Operation (Net)	6,152.25	6,421.71	4,969.24	24,414.79	18,743.28
2 Expenses					
(a) Cost of materials consumed	2,854.63	2,829.56	2,331.51	10,989.24	8,529.05
(b) Changes in inventories of finished goods and work in progress	(18.59)	(130.61)	(257.69)	(374.64)	(189.55)
(c) Employees Benefits Expense	828.28	665.59	625.49	2,489.21	1,861.52
(d) Depreciation and amortisation expense	197.73	169.42	136.48	687.35	512.80
(e) Power Fuel & Water Cost	845.84	763.75	585.42	2,952.44	2,069.54
(f) Packing & Forwarding expenses	584.42	616.05	622.75	2,448.46	2,273.27
(g) Other Expenses	527.59	206.10	342.75	1,456.72	1,103.44
Total Expenses	5,819.90	5,099.86	4,386.71	20,648.78	16,160.07
3 Profit from operations before other income, finance costs & exceptional items (1-2)	332.35	1,321.85	582.53	3,766.01	2,583.21
4 Other Income	286.83	31.53	48.13	504.72	222.60
5 Profit from ordinary activities before finance cost and exceptional items (3+4)	619.18	1,353.38	630.66	4,270.73	2,805.81
6 Finance Costs	121.79	104.96	59.71	415.45	229.80
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	497.39	1,248.42	570.95	3,855.28	2,576.01
8 Exceptional Items	19.96	-	-	19.96	-
9 Profit from ordinary activities before tax (7-8)	477.43	1,248.42	570.95	3,835.32	2,576.01
10 Tax Expense	213.20	395.40	177.99	1,283.20	813.94
11 Net Profit from ordinary activities after tax (9-10)	264.23	853.02	392.96	2,552.12	1,762.07
12 Extraordinary items (net of tax expenses Rs Nil Lakhs)	-	-	-	-	-
13 Net Profit for the period (11+12)	264.23	853.02	392.96	2,552.12	1,762.07
14 Paid up Equity Share Capital (Face value of Rs.10/-each)	133.33	133.33	133.33	133.33	133.33
15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	9,040.78	6,597.48
16 Earning Per share (before extraordinary items) (of Rs 10/- each)					
Basic & Diluted	19.82	63.98	29.47	191.41	132.16
17 Earning Per share (after extraordinary items) (of Rs 10/- each)					
Basic & Diluted	19.82	63.98	29.47	191.41	132.16

PART II

PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	713,413	712,245	707,881	713,413	707,881	
- Percentage of Shareholding	53.51	53.42	53.09	53.51	53.09	
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	619,920	621,088	625,452	619,920	625,452	
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00	
- Percentage of Shares (as a % of the total share capital of the company)	46.49	46.58	46.91	46.49	46.91	
PARTICULARS				3 months ended 31-03-2012		
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	

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

(Rs. In Lakhs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue					
(a) Reclaim Rubber	5,895.19	6,164.79	4,950.01	23,600.01	18,387.54
(b) Wind Mill Power Generation	16.04	8.83	13.10	71.41	57.46
(c) Others	137.53	109.21	39.35	356.61	111.02
Net Sales/Income from Operations	6,048.75	6,282.83	5,002.46	24,028.03	18,556.02
2 Segment Results					
Profit (Loss) Before Tax & Interest from each segment					
(a) Reclaim Rubber	1,160.05	1,061.76	1,019.82	4,579.08	3,392.20
(b) Wind Mill Power Generation	36.36	3.38	18.16	37.20	19.62
(c) Others	(13.07)	22.61	(34.34)	3.78	(78.32)
Total	1,183.34	1,087.75	1,003.64	4,620.06	3,333.50
Less: Interest (Net)	110.66	96.31	40.56	375.39	196.91
Less: Other unallocable expenses net off	985.56	(86.56)	407.04	1,300.82	970.44
Add: unallocable Income	390.31	170.42	14.91	891.47	409.86
Total Profit Before Tax	477.43	1,248.42	570.95	3,835.32	2,576.01
3 Capital Employed					
(Segment assets - Segment liabilities)					
(a) Reclaim Rubber	13,552.69	10,524.88	8,253.00	13,552.69	8,253.00
(b) Wind Mill Power Generation	41.17	19.71	12.40	41.17	12.40
(c) Others	(124.21)	(111.75)	(128.69)	(124.21)	(128.69)
(d) Unallocated Capital employed	(3,020.56)	(1,405.69)	(1,405.89)	(3,020.56)	(1,405.89)
Total Capital Employed	10,449.09	9,027.15	6,730.82	10,449.09	6,730.82

NOTES

- The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th May 2012.
- Statutory Auditors of the company have carried out the limited review of the above results.
- Partial production capacity has been commissioned at new factory locations.
- Figures for the previous periods are regrouped & reworked wherever necessary.

FOR GUJARAT RECLAIM & RUBBER PRODUCTS LIMITED


HARSH R GANDHI
EXECUTIVE DIRECTOR

Place : Mumbai

Date : 11th May 2012.

To,

The Board of Directors,
Gujarat Reclaim & Rubber Products Limited,
501, Wing No. A,
Kohinoor City Commercial I,
Kiroi Road, Off LBS Marg,
Kurla (West), Mumbai – 400 070.

Dear Sir / Madam,

**Sub : Limited Review Report of the Unaudited Financial Results for the
quarter ended 31st March, 2012.**

We have reviewed the accompanying statement of unaudited financial results of **Gujarat Reclaim & Rubber Products Limited** for period ended **31st March, 2012** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' 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 statements based on our review.

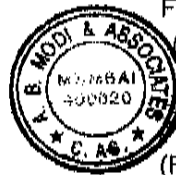
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. 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.

Contd. 2/-



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 results prepared in accordance with applicable Accounting Standards and other recognised 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
(Rajesh S. Shah)

Partner

Membership No.17844

Mumbai:11th May, 2012