

From Corporate Office: 510, A Wing, Kohinoor City C-1
Kiroli Road, Off L.B.Shastrri Marg, Kurla (W)
Mumbai - 400 070, India
T: +91 22 6708 2600 / 2500
F: +91 22 6708 2599



GRP/M/ 587 /2017

03.02.2017

To Bombay Stock Exchange 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
---	---

Dear Sir / Madam,

**Sub : Unaudited provisional financial results
for the quarter ended 31.12.2016**

We are enclosing herewith our standalone unaudited provisional financial results along with limited review report received from our auditors for the quarter and Nine months ended 31st December, 2016 as taken on record by the Board of Directors at its meeting held on 3rd February, 2017.

The meeting of the Board of Directors commenced at 11 a.m. and concluded at 2.00 p.m.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For **GRP Ltd.**

Ganesh A. Ghangurde
President & Company Secretary

Encl : a/a

GRP Limited

Regd. Office: Plot No.8, G.J.D.C.Estate, Ankleshwar-399 002, Gujarat

PART I

(₹ in Lakhs)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2016

Sr.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31-12-2016 Unaudited	30-09-2016 Unaudited	31-12-2015 Unaudited	31-12-2016 Unaudited	31-12-2015 Unaudited	31-03-2016 Audited
1	Income						
	(a) Net Sales/Income from Operations	6,778.48	8,038.43	8,006.99	22,779.42	23,306.22	31,132.36
	(b) Other Operating Income	32.00	99.45	90.95	225.34	262.56	355.63
	Total Income from Operations (Net)	6,810.48	8,137.88	8,097.94	23,004.76	23,568.78	31,487.99
2	Expenses						
	(a) Consumption of Raw Materials	3,418.89	3,724.98	3,706.12	10,789.00	11,247.05	14,899.05
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods and work in progress	(511.65)	23.27	167.09	(367.23)	122.94	29.53
	(d) Employees Benefits Expenses	1,326.54	1,288.95	1,176.27	3,911.34	3,569.26	4,910.94
	(e) Power Fuel & Water Cost	1,028.09	1,007.94	1,041.51	3,065.66	3,203.75	4,228.88
	(f) Packing & Forwarding expenses	610.52	702.76	718.35	1,939.32	2,180.16	2,839.49
	(g) Depreciation, Other write offs & amortisation expenses	361.91	346.98	358.56	1,049.36	1,052.61	1,401.32
	(h) Other Expenses	444.25	397.41	387.48	1,176.56	1,228.43	1,725.59
	Total Expenses	6,678.55	7,492.29	7,555.38	21,564.01	22,604.20	30,034.80
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	131.93	645.59	542.56	1,440.75	964.58	1,453.19
4	Other Income	87.14	28.86	71.74	122.45	46.27	49.91
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	219.07	674.45	614.30	1,563.20	1,010.85	1,503.10
6	Finance Costs	104.14	72.84	114.74	275.19	334.34	446.31
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	114.93	601.61	499.56	1,288.01	676.51	1,056.79
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	114.93	601.61	499.56	1,288.01	676.51	1,056.79
10	Tax Expense	(11.68)	328.39	192.92	303.55	171.34	255.15
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	126.61	273.22	306.64	784.46	505.17	801.64
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	126.61	273.22	306.64	784.46	505.17	801.64
14	Minority Interest	-	-	-	-	-	-
15	Net Profit/(Loss) after tax, minority interest (13-14)	126.61	273.22	306.64	784.46	505.17	801.64
16	Paid up Equity Share Capital (Face value of ₹.10/- each)	133.33	133.33	133.33	133.33	133.33	133.33
17	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	11,754.91
18	Earning Per share before extraordinary items (Basic / Diluted) (not annualised)	9.50	20.49	23.00	58.84	37.89	60.12
19	Earning Per share after extraordinary items (Basic / Diluted) (not annualised)	9.50	20.49	23.00	58.84	37.89	60.12

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Sr.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31-12-2016 Unaudited	30-09-2016 Unaudited	31-12-2015 Unaudited	31-12-2016 Unaudited	31-12-2015 Unaudited	31-03-2016 Audited
1	Segment Revenue						
	a) Reclaim Rubber	6,723.00	7,945.81	7,914.59	22,569.13	22,899.03	30,653.32
	b) Wind Mill Power Generation	10.90	28.85	16.43	60.58	59.37	74.97
	c) Other	44.58	63.77	75.97	149.71	347.82	404.07
	Net Sales / Income from Operations	6,778.48	8,038.43	8,006.99	22,779.42	23,306.22	31,132.36
2	Segment Results						
	Profit/(Loss) Before Tax & Interest from each segment						
	a) Reclaim Rubber	631.48	1,106.24	1,013.46	2,920.37	2,377.03	3,383.09
	b) Wind Mill Power Generation	3.08	21.03	8.57	37.30	36.41	44.35
	c) Other	(46.63)	(29.34)	(61.48)	(129.61)	(184.47)	(224.62)
	Total	587.93	1,097.93	960.55	2,828.06	2,228.97	3,202.82
	Less: Interest (Net)	104.14	72.84	114.74	275.19	334.34	446.31
	Less: Other unallocable expenses net of unallocable income	368.86	423.48	346.25	1,264.86	1,218.12	1,699.72
	Less: Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) from ordinary activities before tax	114.93	601.61	499.56	1,288.01	676.51	1,056.79
3	Segment Assets						
	a) Reclaim Rubber	19,730.39	19,244.83	20,234.39	19,730.39	20,234.39	19,408.02
	b) Wind Mill Power Generation	247.42	257.51	267.23	247.42	267.23	254.24
	c) Other	1,383.39	1,399.62	1,331.51	1,383.39	1,331.51	1,423.68
	d) Unallocated Assets	3,479.39	3,252.74	2,809.68	3,479.39	2,809.68	2,975.77
	Total Segment Assets	24,840.59	24,154.70	24,642.81	24,840.59	24,642.81	24,061.71
4	Segment Liabilities						
	a) Reclaim Rubber	2,064.10	2,310.99	3,898.08	2,064.10	3,898.08	3,304.06
	b) Wind Mill Power Generation	1.15	0.75	1.32	1.15	1.32	0.99
	c) Other	113.42	142.92	85.81	113.42	85.81	141.99
	d) Unallocated Liabilities	9,989.26	9,153.98	8,905.30	9,989.26	8,905.39	8,726.43
	Total Segment Liabilities	12,167.93	11,608.64	12,890.50	12,167.93	12,890.60	12,173.47

NOTES

- The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd February, 2017.
- Statutory Auditors of the Company have carried out the limited review of the above results.
- Tax Expense includes current tax, deferred tax and is net of MAT credit, if any.
- Figures for the previous periods are regrouped and reworked wherever necessary.



FOR GRP LIMITED

[Signature]
RAJENDRA W. GANDHI
MANAGING DIRECTOR

Place : Mumbai
Date : 3rd February, 2017

A. B. MODI & ASSOCIATES

CHARTERED ACCOUNTANTS

T-1 , 6th floor, Sunbeam Chamber, 7, Vithaldas Thackersy Marg, New Marine lines,
Mumbai 400020 Tel : 22066658/22033160 Email: rsshahca@gmail.com

Limited Review Report

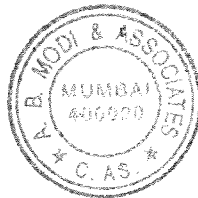
**Review Report to
To The Board of Directors
GRP Limited.**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of GRP Limited ('the Company') for the quarter and nine months ended December 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on our review

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. This Standard requires that we plan and perform the review to obtain reasonable assurance about whether the statement are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as modified by Circular No.CIR/CFD/FAC/62/ 2016 dated July 5, 2016, 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 registration number: 106473W

Rajesh S Shah
Rajesh S Shah
Partner

Membership No. 017844

Mumbai: 3rd February, 2017