

From Corporate Office: 510, A Wing, Kohinoor City C-I
Kiroli Road, Off L.B.S. Marg, Kurla (W)
Mumbai - 400 070, India
T: +91 22 6708 2600 / 2500
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10.02.2021

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: Unaudited financial results for the quarter and nine months ended 31st December, 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 the limited review report received from our auditors for the quarter and nine months ended 31st December, 2020 as taken on record by the Board of Directors at its meeting held on 10th February, 2021.

The meeting of the Board of Directors commenced at 4.30 p.m. and concluded at 8.30 p.m.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For GRP Ltd.

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 nine months ended December 31, 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: 21037148AAAABL5824
Place: Mumbai
Date: 10th February, 2021.



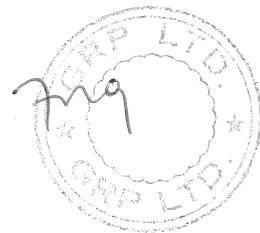
GRP Limited (CIN : L25191GJ1974PLC002555)

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2020

(₹ in Lakhs, except per share data)

Sr No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations (Gross)	8,972.50	7,962.49	9,524.37	20,276.81	28,259.38	36,612.16
	Less: Goods & Service Tax	516.09	453.39	467.83	1,146.63	1,338.49	1,749.58
	Revenue from Operations	8,456.41	7,509.10	9,056.54	19,130.18	26,920.89	34,862.58
II	Other Income	31.53	21.18	21.78	62.29	67.82	66.95
III	Total Income (I + II)	8,487.94	7,530.28	9,078.32	19,192.47	26,988.71	34,929.53
IV	Expenses						
	(a) Cost of Materials consumed	4,016.19	3,655.79	4,398.23	9,085.15	13,612.42	17,518.77
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	109.49	(95.67)	90.90	106.86	(105.43)	(318.30)
	(d) Employees benefits expense	1,427.82	1,167.41	1,547.58	3,487.28	4,464.36	6,042.41
	(e) Finance Costs	136.59	94.97	203.21	443.37	440.71	812.91
	(f) Depreciation & amortisation expense	317.45	333.98	353.19	946.50	1,013.43	1,349.46
	(g) Other Expenses	2,246.95	2,260.81	2,584.46	5,521.98	7,554.68	9,749.55
	Total Expenses (IV)	8,254.49	7,417.29	9,177.57	19,591.14	26,980.17	35,154.80
V	Profit/(Loss) before exceptional items and tax (III - IV)	233.45	112.99	(99.25)	(398.67)	8.54	(225.27)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	233.45	112.99	(99.25)	(398.67)	8.54	(225.27)
VIII	Tax Expense						
	(1) Current Tax	-	-	(58.04)	-	(15.51)	(46.67)
	(2) Deferred Tax	69.19	22.86	(11.79)	(90.86)	(413.65)	(478.45)
	Total Tax Expense	69.19	22.86	(69.83)	(90.86)	(429.16)	(525.12)
IX	Profit/(loss) for the period (VII-VIII)	164.26	90.13	(29.42)	(307.81)	437.70	299.85
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	11.81	(42.50)	(41.16)	8.08	(150.29)	(179.79)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	(3.07)	11.05	11.45	(2.10)	41.81	46.75
	(iii) Items that will be reclassified to profit or loss	32.41	125.24	(14.77)	27.90	(68.58)	(296.21)
	(iv) Income tax relating to items that will be reclassified to profit or loss	(8.42)	(32.57)	4.11	(7.25)	32.89	91.89
	Total Other Comprehensive Income (X)	32.73	61.22	(40.37)	26.63	(144.17)	(337.36)
XI	Total Comprehensive Income for the period (IX + X)	196.99	151.35	(69.79)	(281.18)	293.53	(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	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	12,991.39
XIV	Earning Per share (Face value of ₹ 10/- each) (* Not Annualised)						
	(1) Basic	12.32 *	6.76 *	(2.21)*	(23.09)*	32.83 *	22.49
	(2) Diluted	12.32 *	6.76 *	(2.21)*	(23.09)*	32.83 *	22.49



UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2020						(₹ in Lakhs)	
Sr No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Reclaim Rubber	8,153.96	7,548.41	9,140.73	18,875.67	26,857.09	34,827.33
	b) Others	818.54	414.08	383.64	1,401.14	1,402.29	1,784.83
	Revenue from Operations (Gross)	8,972.50	7,962.49	9,524.37	20,276.81	28,259.38	36,612.16
	Less: Goods and Service Tax	516.09	453.39	467.83	1,146.63	1,338.49	1,749.58
	Revenue from Operations	8,456.41	7,509.10	9,056.54	19,130.18	26,920.89	34,862.58
2	Segment Results						
	Profit/(Loss) Before Tax & Interest from each segment						
	a) Reclaim Rubber	647.28	561.08	534.12	956.08	1,708.43	2,430.82
	b) Others	126.89	4.12	(14.02)	86.96	136.35	141.51
	Total	774.17	565.20	520.10	1,043.04	1,844.78	2,572.33
	Less: Finance Costs	136.59	94.97	203.21	443.37	440.71	812.91
	Less: Other unallocable expenses net of unallocable income	404.13	357.24	416.14	998.34	1,395.53	1,984.69
	Profit/(Loss) before tax	233.45	112.99	(99.25)	(398.67)	8.54	(225.27)
3	Segment Assets						
	a) Reclaim Rubber	18,309.86	17,352.74	20,199.45	18,309.86	20,199.45	21,225.69
	b) Others	3,187.79	3,178.62	3,166.64	3,187.79	3,166.64	3,261.74
	c) Unallocated Assets	3,162.81	3,870.46	2,426.18	3,162.81	2,426.18	2,845.95
	Total Segment Assets	24,660.46	24,401.82	25,792.27	24,660.46	25,792.27	27,333.38
4	Segment Liabilities						
	a) Reclaim Rubber	2,515.58	2,911.04	2,386.33	2,515.58	2,386.33	3,326.69
	b) Others	213.95	179.99	149.78	213.95	149.78	171.27
	c) Unallocated Liabilities	8,911.39	8,488.24	9,710.91	8,911.39	9,710.91	10,710.70
	Total Segment Liabilities	11,640.92	11,579.27	12,247.02	11,640.92	12,247.02	14,208.66

NOTES

- 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.
- The above results for the quarter and nine months ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 10th February, 2021 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.
- 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'.
- 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. To optimize operating efficiency, the Company has temporarily shut down its manufacturing operations at Tamil Nadu plant. Further, since the lockdown was in force for a significant part of nine months, the results for the period nine months ended were affected by the Covid-19 pandemic and may not be strictly comparable with that of the previous period. The Company will monitor any material changes in its operations based on future economic conditions.
- Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.



FOR GRP LIMITED

Harsh R. Gandhi

HARSH R. GANDHI
JOINT MANAGING DIRECTOR

Place : Mumbai

Date : 10th February, 2021

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 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 nine months ended December 31, 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: 21037148AAAABK9857

Place: Mumbai

Date: 10th February, 2021.



GRP Limited (CIN : L25191GJ1974PLC002555)

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

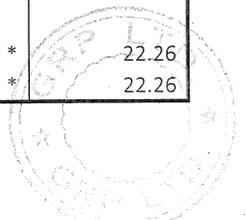
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2020

(₹ in Lakhs, except per share data)

Sr No.	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year ended
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations (Gross)	9,005.00	7,984.25	9,551.55	20,334.11	28,345.58	36,722.08
	Less: Goods & Service Tax	541.15	469.00	493.89	1,190.19	1,420.14	1,852.28
	Revenue from Operations	8,463.85	7,515.25	9,057.66	19,143.92	26,925.44	34,869.80
II	Other Income	31.85	21.49	10.15	67.32	33.17	63.65
III	Total Income (I + II)	8,495.70	7,536.74	9,067.81	19,211.24	26,958.61	34,933.45
IV	Expenses						
	(a) Cost of Materials consumed	3,993.27	3,635.73	4,362.34	9,027.06	13,501.40	17,364.91
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	105.56	(99.69)	88.46	110.50	(126.22)	(332.77)
	(d) Employees benefits expense	1,437.06	1,173.88	1,556.40	3,509.90	4,490.48	6,077.53
	(e) Finance Costs	137.90	96.26	204.40	446.97	445.05	818.18
	(f) Depreciation & amortisation expense	320.66	337.23	356.82	956.34	1,025.26	1,364.47
	(g) Other Expenses	2,267.34	2,280.51	2,599.27	5,553.70	7,616.01	9,866.54
	Total Expenses (IV)	8,261.79	7,423.92	9,167.69	19,604.47	26,951.98	35,158.86
V	Profit Before Share of Profit / (Loss) of Joint Ventures, Exceptional Items and Tax (III - IV)	233.91	112.82	(99.88)	(393.23)	6.63	(225.41)
VI	Share of Profit / (Loss) of Joint Ventures	-	-	-	-	-	-
VII	Profit/(Loss) before exceptional items and tax (V + VI)	233.91	112.82	(99.88)	(393.23)	6.63	(225.41)
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit/(Loss) before tax (VII-VIII)	233.91	112.82	(99.88)	(393.23)	6.63	(225.41)
X	Tax Expense						
	(1) Current Tax	-	-	(58.04)	-	(15.51)	(46.67)
	(2) Deferred Tax	69.74	23.31	(12.34)	(89.28)	(411.52)	(475.48)
	Total Tax Expense	69.74	23.31	(70.38)	(89.28)	(427.03)	(522.15)
XI	Profit/(loss) for the period (IX-X)	164.17	89.51	(29.50)	(303.95)	433.66	296.74
XII	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	11.81	(42.50)	(41.16)	8.08	(150.29)	(179.79)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	(3.07)	11.05	11.45	(2.10)	41.81	46.75
	(iii) Items that will be reclassified to profit or loss	33.42	124.87	(14.32)	28.29	(69.92)	(299.97)
	(iv) Income tax relating to items that will be reclassified to profit or loss	(8.42)	(32.57)	4.11	(7.25)	32.89	91.89
	Total Other Comprehensive Income (XII)	33.74	60.85	(39.92)	27.02	(145.51)	(341.12)
XIII	Total Comprehensive Income for the period (XI+XII)	197.91	150.36	(69.42)	(276.93)	288.15	(44.38)
XIV	Profit for the year attributable to						
	-Owners of the Company	164.17	89.51	(29.50)	(303.95)	433.66	296.74
	-Non-controlling interest	0.00	0.00	0.00	(0.00)	0.00	0.00
	Other comprehensive income for the year attributable to						
	-Owners of the Company	33.74	60.85	(39.92)	27.02	(145.51)	(341.12)
	-Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income for the year attributable to						
	-Owners of the Company	197.91	150.36	(69.42)	(276.93)	288.15	(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	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	12,586.35
XVII	Earning Per share (Face value of ₹ 10/- each) (* Not Annualised)						
	(1) Basic	12.31 *	6.71 *	(2.21)*	(22.80)*	32.53 *	22.26
	(2) Diluted	12.31 *	6.71 *	(2.21)*	(22.80)*	32.53 *	22.26



7/19



UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2020							(₹ in Lakhs)
Sr No.	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year ended
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue	8,186.46	7,570.17	9,167.91	18,932.97	26,943.29	34,937.25
	a) Reclaim Rubber	818.54	414.08	383.64	1,401.14	1,402.29	1,784.83
	b) Others	9,005.00	7,984.25	9,551.55	20,334.11	28,345.58	36,722.08
	Revenue from Operations (Gross)	541.15	469.00	493.89	1,190.19	1,420.14	1,852.28
	Less: Goods and Service Tax	8,463.85	7,515.25	9,057.66	19,143.92	26,925.44	34,869.80
	Revenue from Operations						
2	Segment Results						
	Profit/(Loss) Before Tax & Interest from each segment						
	a) Reclaim Rubber	648.77	561.91	546.44	961.85	1,746.98	2,461.38
	b) Others	126.89	4.12	(14.02)	86.96	136.35	141.51
	Total	775.66	566.03	532.42	1,048.81	1,883.33	2,602.89
	Less: Finance Costs	137.90	96.26	204.40	446.97	445.05	818.18
	Less: Other unallocable expenses net of unallocable income	403.85	356.95	427.90	995.07	1,431.65	2,010.12
	Less: Share of (Profit) / Loss of Joint Ventures	-	-	-	-	-	-
	Profit/(Loss) before tax	233.91	112.82	(99.88)	(393.23)	6.63	(225.41)
3	Segment Assets						
	a) Reclaim Rubber	18,036.39	17,057.53	19,927.81	18,036.39	19,927.81	20,931.02
	b) Others	3,000.15	3,007.27	3,027.65	3,000.15	3,027.65	3,101.79
	c) Unallocated Assets	3,169.58	3,876.25	2,432.98	3,169.58	2,432.98	2,851.04
	Total Segment Assets	24,206.12	23,941.05	25,388.44	24,206.12	25,388.44	26,883.85
4	Segment Liabilities						
	a) Reclaim Rubber	2,447.33	2,837.58	2,372.57	2,447.33	2,372.57	3,268.11
	b) Others	213.95	179.99	149.78	213.95	149.78	171.27
	c) Unallocated Liabilities	8,926.08	8,502.63	9,724.39	8,926.08	9,724.39	10,724.79
	Total Segment Liabilities	11,587.36	11,520.20	12,246.74	11,587.36	12,246.74	14,164.17

NOTES

- 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.
- The above results for the quarter and nine months ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 10th February, 2021 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.
- 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'.
- 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. To optimize operating efficiency, the Parent Company has temporarily shut down its manufacturing operations at Tamil Nadu plant. Further, since the lockdown was in force for a significant part of nine months, the results for the period nine months ended were affected by the Covid-19 pandemic and may not be strictly comparable with that of the previous period. The Group will monitor any material changes in its operations based on future economic conditions.
- Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.



FOR GRP LIMITED

Harsh R. Gandhi

HARSH R. GANDHI
JOINT MANAGING DIRECTOR

Place : Mumbai
Date : 10th February, 2021