

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



14.02.2024

To BSE 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
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Dear Sir / Madam,

Subject : Outcome of Board Meeting held on 14th February, 2024

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform that the Board of Directors of the Company at its meeting held today i.e. on Wednesday, 14th February, 2024, inter alia, has considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2023 along with the Limited Review Report thereon by Statutory Auditors of the Company. The same are enclosed.

The Board Meeting commenced at 4:00 p.m. IST and concluded at 6:45 p.m. IST.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **GRP Limited**

JYOTI
SANCHETI

Digitally signed by
JYOTI SANCHETI
Date: 2024.02.14
18:49:50 +05'30'

Jyoti Sancheti
Company Secretary & Compliance Officer

Encl : a/a

RAJENDRA & CO.
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 6630 6735 / 2283 4266 E-mail : contact@rajendraco.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of GRP Limited ("the Company") Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report
To the Board of Directors
GRP Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **GRP Limited** ("the Company") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. 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 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 aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting 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 **Rajendra & Co.**
Chartered Accountants
Firm Registration No 108355W

ARSH

Apurva Shah

Partner

Membership No. 047166

UDIN: 24047166BKEJWX 8258

Place: Mumbai

Date: February 14, 2024



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 2023

(₹ in Lakhs, except per share data)

Sr No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations (Gross)	11,835.89	12,269.88	12,220.22	34,702.93	37,778.75	47,960.55
	Less: Goods & Service Tax	869.21	842.59	780.64	2,413.64	2,236.18	2,879.59
	Revenue from Operations	10,966.68	11,427.29	11,439.58	32,289.29	35,542.57	45,080.96
II	Other Income	60.62	52.66	183.89	169.54	721.72	530.91
III	Total Income (I + II)	11,027.30	11,479.95	11,623.47	32,458.83	36,264.29	45,611.87
IV	Expenses						
	(a) Cost of Materials consumed	5,633.40	5,175.35	5,292.85	15,883.86	16,616.49	20,664.59
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(680.95)	240.51	(193.73)	(804.71)	(318.57)	361.67
	(d) Employees benefits expense	1,360.74	1,293.33	1,511.18	4,021.25	4,154.66	5,275.06
	(e) Finance Costs	191.18	184.07	160.86	555.37	468.45	646.44
	(f) Depreciation & amortisation expense	316.28	286.57	301.50	872.36	948.01	1,237.62
	(g) Other Expenses	3,599.58	3,606.68	4,150.57	10,363.67	13,189.97	16,269.84
	Total Expenses (IV)	10,420.23	10,786.51	11,223.23	30,891.80	35,059.01	44,455.22
V	Profit/(Loss) before exceptional items and tax (III - IV)	607.07	693.44	400.24	1,567.03	1,205.28	1,156.65
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	607.07	693.44	400.24	1,567.03	1,205.28	1,156.65
VIII	Tax Expense						
	(1) Current Tax	166.08	187.41	116.66	448.96	356.50	331.35
	(2) Deferred Tax	(20.81)	10.68	(111.43)	(50.50)	(176.18)	(197.51)
	Total Tax Expense	145.27	198.09	5.23	398.46	180.32	133.84
IX	Profit/(loss) for the period (VII-VIII)	461.80	495.35	395.01	1,168.57	1,024.96	1,022.81
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(83.91)	(63.84)	(5.56)	(193.93)	(33.32)	(66.30)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	21.12	16.07	1.40	48.81	8.39	16.69
	(iii) Items that will be reclassified to profit or loss	(18.45)	(76.40)	(9.59)	63.73	(365.01)	(130.35)
	(iv) Income tax relating to items that will be reclassified to profit or loss	4.64	19.21	2.42	(16.04)	92.24	33.18
	Total Other Comprehensive Income (X)	(76.60)	(104.96)	(11.33)	(97.43)	(297.70)	(146.78)
XI	Total Comprehensive Income for the period (IX + X)	385.20	390.39	383.68	1,071.14	727.26	876.03
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	-	-	-	-	-	14,646.27
XIV	Earning Per share (Face value of ₹ 10/- each) (* Not Annualised)						
	(1) Basic	34.64 *	37.15 *	29.63 *	87.64 *	76.87 *	76.71
	(2) Diluted	34.64 *	37.15 *	29.63 *	87.64 *	76.87 *	76.71



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11/12/23

UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2023 (₹ in Lakhs)

Sr No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Reclaim Rubber	10,232.32	10,775.93	10,722.92	30,540.74	33,543.51	42,914.46
	b) Others	1,603.57	1,493.95	1,497.30	4,162.19	4,235.24	5,046.09
	Revenue from Operations (Gross)	11,835.89	12,269.88	12,220.22	34,702.93	37,778.75	47,960.55
	Less: Goods and Service Tax	869.21	842.59	780.64	2,413.64	2,236.18	2,879.59
	Revenue from Operations	10,966.68	11,427.29	11,439.58	32,289.29	35,542.57	45,080.96
2	Segment Results						
	Profit/(Loss) Before Tax & Interest from each segment						
	a) Reclaim Rubber	1,090.59	1,159.31	1,028.41	3,165.41	2,585.20	3,421.26
	b) Others	208.81	266.81	77.01	544.51	235.71	191.66
	Total	1,299.40	1,426.12	1,105.42	3,709.92	2,820.91	3,612.92
	Less: Finance Costs	191.18	184.07	160.86	555.37	468.45	646.44
	Less: Other unallocable expenses net of unallocable income	501.15	548.61	544.32	1,587.52	1,147.18	1,809.83
	Profit/(Loss) before tax	607.07	693.44	400.24	1,567.03	1,205.28	1,156.65
3	Segment Assets						
	a) Reclaim Rubber	19,113.59	18,500.99	18,372.94	19,113.59	18,372.94	17,666.64
	b) Others	7,066.92	6,755.70	5,860.78	7,066.92	5,860.78	6,155.21
	c) Unallocated Assets	4,633.51	5,049.15	4,375.43	4,633.51	4,375.43	4,478.13
	Total Segment Assets	30,814.02	30,305.84	28,609.15	30,814.02	28,609.15	28,299.98
4	Segment Liabilities						
	a) Reclaim Rubber	4,318.83	4,780.85	4,520.77	4,318.83	4,520.77	4,133.66
	b) Others	1,112.71	1,167.68	1,202.05	1,112.71	1,202.05	1,047.82
	c) Unallocated Liabilities	9,758.41	9,118.43	8,255.48	9,758.41	8,255.48	8,338.90
	Total Segment Liabilities	15,189.95	15,066.96	13,978.30	15,189.95	13,978.30	13,520.38

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, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th February, 2024 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'.
- 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 : 14th February, 2024

RAJENDRA & CO.
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 6630 6735 / 2283 4266 E-mail : contact@rajendraco.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of GRP Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report
To the Board of Directors
GRP Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **GRP Limited** ("Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities;

GRP LIMITED	Holding Company
GRP CIRCULAR SOLUTIONS LIMITED	Subsidiary Company
GRIPSURYA RECYCLING LLP	LLP with majority Stake



RAJENDRA & CO.
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 6630 6735 / 2283 4266 E-mail : contact@rajendraco.com

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rajendra & Co.**
Chartered Accountants
Firm Registration No 108355W

Apurva Shah



Apurva Shah

Partner

Membership No.047166

UDIN: 24047166 BKEJWY1429

Place: Mumbai

Date: February 14, 2024

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 2023

(₹ in Lakhs, except per share data)

Sr No.	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations (Gross)	11,840.79	12,285.27	12,207.55	34,768.82	37,781.92	47,982.50
	Less: Goods & Service Tax	872.04	844.24	778.89	2,425.17	2,236.35	2,882.51
	Revenue from Operations	10,968.75	11,441.03	11,428.66	32,343.65	35,545.57	45,099.99
II	Other Income	48.19	43.39	184.21	143.47	835.49	951.86
III	Total Income (I + II)	11,016.94	11,484.42	11,612.87	32,487.12	36,381.06	46,051.85
IV	Expenses						
	(a) Cost of Materials consumed	5,587.71	5,147.00	5,295.41	15,820.06	16,566.94	20,580.81
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(689.60)	261.79	(236.86)	(805.20)	(361.32)	352.80
	(d) Employees benefits expense	1,380.52	1,307.55	1,521.20	4,070.48	4,178.76	5,319.65
	(e) Finance Costs	191.24	187.51	162.98	558.86	471.62	649.65
	(f) Depreciation & amortisation expense	328.05	298.35	304.76	902.89	957.61	1,250.53
	(g) Other Expenses	3,647.91	3,617.64	4,164.05	10,457.37	13,266.14	16,367.94
	Total Expenses (IV)	10,445.83	10,819.84	11,211.54	31,004.46	35,079.75	44,521.38
V	Profit Before Share of Profit / (Loss) of Joint Ventures, Exceptional Items and Tax (III - IV)	571.11	664.58	401.33	1,482.66	1,301.31	1,530.47
VI	Share of Profit / (Loss) of Joint Ventures	-	-	-	-	-	-
VII	Profit/(Loss) before exceptional items and tax (V + VI)	571.11	664.58	401.33	1,482.66	1,301.31	1,530.47
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit/(Loss) before tax (VII-VIII)	571.11	664.58	401.33	1,482.66	1,301.31	1,530.47
X	Tax Expense						
	(1) Current Tax	166.08	187.40	117.10	449.32	356.94	331.79
	(2) Deferred Tax	(26.16)	8.39	(111.07)	(63.19)	(175.17)	(196.14)
	Total Tax Expense	139.92	195.79	6.03	386.13	181.77	135.65
XI	Profit/(loss) for the period (IX-X)	431.19	468.79	395.30	1,096.53	1,119.54	1,394.82
XII	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(83.91)	(63.84)	(5.56)	(193.93)	(33.32)	(66.30)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	21.12	16.07	1.40	48.81	8.39	16.69
	(iii) Items that will be reclassified to profit or loss	(18.45)	(76.40)	(6.93)	63.73	(361.31)	(128.58)
	(iv) Income tax relating to items that will be reclassified to profit or loss	4.64	19.21	2.42	(16.04)	92.24	33.18
	Total Other Comprehensive Income (XII)	(76.60)	(104.96)	(8.67)	(97.43)	(294.00)	(145.01)
XIII	Total Comprehensive Income for the period (XI+XII)	354.59	363.83	386.63	999.10	825.54	1,249.81
XIV	Profit for the year attributable to						
	-Owners of the Company	431.16	468.81	395.30	1,096.52	1,119.54	1,394.83
	-Non-controlling interest	0.03	(0.02)	(0.00)	0.01	(0.00)	(0.01)
	Other comprehensive income for the year attributable to						
	-Owners of the Company	(76.60)	(104.96)	(8.67)	(97.43)	(294.00)	(145.01)
	-Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income for the year attributable to						
	-Owners of the Company	354.56	363.85	386.63	999.09	825.54	1,249.82
	-Non-controlling interest	0.03	(0.02)	(0.00)	0.01	(0.00)	(0.01)
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	-	-	-	-	-	14,608.40
XVII	Earning Per share (Face value of ₹ 10/- each) (* Not Annualised)						
	(1) Basic	32.34 *	35.16 *	29.65 *	82.24 *	83.97 *	104.61
	(2) Diluted	32.34 *	35.16 *	29.65 *	82.24 *	83.97 *	104.61



UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2023 (₹ in Lakhs)

Sr No.	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Reclaim Rubber	10,237.21	10,764.91	10,710.25	30,551.15	33,546.68	42,930.34
	b) Others	1,603.58	1,520.36	1,497.30	4,217.67	4,235.24	5,052.16
	Revenue from Operations (Gross)	11,840.79	12,285.27	12,207.55	34,768.82	37,781.92	47,982.50
	Less: Goods and Service Tax	872.04	844.24	778.89	2,425.17	2,236.35	2,882.51
	Revenue from Operations	10,968.75	11,441.03	11,428.66	32,343.65	35,545.57	45,099.99
2	Segment Results						
	Profit/(Loss) Before Tax & Interest from each segment						
	a) Reclaim Rubber	1,089.93	1,159.51	1,027.93	3,165.21	2,585.62	3,421.99
	b) Others	185.99	250.50	62.71	489.95	221.41	147.82
	Total	1,275.92	1,410.01	1,090.64	3,655.16	2,807.03	3,569.81
	Less: Finance Costs	191.24	187.51	162.98	558.86	471.62	649.65
	Less: Other unallocable expenses net of unallocable income	513.57	557.92	526.33	1,613.64	1,034.10	1,389.69
	Less: Share of (Profit) / Loss of Joint Ventures	-	-	-	-	-	-
	Profit/(Loss) before tax	571.11	664.58	401.33	1,482.66	1,301.31	1,530.47
3	Segment Assets						
	a) Reclaim Rubber	18,025.36	17,539.86	18,298.55	18,025.36	18,298.55	17,186.62
	b) Others	8,310.22	7,950.90	5,860.78	8,310.22	5,860.78	6,994.58
	c) Unallocated Assets	4,634.28	5,050.39	4,387.36	4,634.28	4,387.36	4,489.99
	Total Segment Assets	30,969.86	30,541.15	28,546.69	30,969.86	28,546.69	28,671.19
4	Segment Liabilities						
	a) Reclaim Rubber	3,406.36	3,995.40	4,745.54	3,406.36	4,745.54	3,840.26
	b) Others	2,288.44	2,259.65	1,202.05	2,288.44	1,202.05	1,734.38
	c) Unallocated Liabilities	9,760.88	9,126.49	8,271.29	9,760.88	8,271.29	8,354.82
	Total Segment Liabilities	15,455.68	15,381.54	14,218.88	15,455.68	14,218.88	13,929.46

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, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th February, 2024 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'.
- 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 : 14th February, 2024