

GULSHAN POLYOLS LIMITED
CIN: L24231UP2000PLC034918

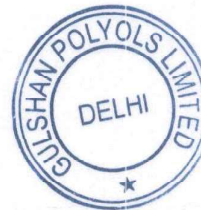
Regd. Off.: 9th K.M., Jansath Road, Muzaffarnagar, U.P. - 251001
Tel. No.:011-49999200, Fax No.: 011-49999202

Statement of Un-Audited Financial Results for the Quarter and Nine Months ended December 31, 2021

Sr. No.	Particulars	Quarter ended			Nine Months ended			(Rs. in Lakhs)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	Year ended	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2021	
1	Income							
	a. Revenue from Operations	29,266.10	27,726.36	20,912.89	80,849.97	53,868.90	76,603.44	
	b. Other Income	9.79	42.86	13.45	94.06	56.60	187.42	
	Total Income	29,275.89	27,771.22	20,926.34	80,944.03	53,925.50	76,790.86	
2	Expenses :							
	(a) Cost of materials consumed	15,719.28	13,401.95	9,973.49	41,060.69	25,715.74	36,055.47	
	(b) Purchases of Stock-in-Trade	272.89	190.94	263.96	571.72	482.38	471.74	
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(441.22)	798.48	(622.01)	143.35	176.28	654.69	
	(d) Employee benefits expenses	782.43	771.35	648.72	2,375.40	1,654.38	2,850.58	
	(e) Finance Cost	160.33	115.90	84.48	358.22	482.83	654.67	
	(f) Depreciation and amortization expenses	834.88	800.02	822.84	2,391.40	2,393.45	3,255.37	
	(g) Other Expenses	9,411.84	7,857.64	7,013.83	24,156.26	17,056.66	23,478.51	
	Total expenses	26,740.42	23,936.28	18,186.30	71,067.02	47,961.72	67,441.03	
3	Profit before tax	2,535.47	3,834.94	2,741.04	9,887.01	5,963.78	9,349.83	
4	Tax Expense:							
	Current Tax	658.92	1,005.58	478.92	2,595.59	1,041.99	1,813.17	
	Add: MAT Credit Available	-	-	406.47	-	833.88	1,285.05	
	Deferred Tax	(36.78)	(18.56)	(4.82)	(88.86)	(3.28)	6.06	
	Total Tax Expenses	622.12	987.01	880.66	2,506.72	1,872.60	3,104.28	
5	Net Profit after tax (3-4)	1,913.34	2,847.93	1,860.48	7,380.28	4,091.19	6,245.55	
6	Other Comprehensive (income)/expenses (net of tax)							
	Item that will not be reclassified to Profit and Loss:							
	(Gain)/loss of defined benefit obligation	5.50	11.60	-	17.10	-	(77.07)	
	Income tax relating to items that will not be reclassified to profit or loss	(1.43)	(3.06)	-	(4.49)	-	14.95	
	Other Comprehensive (income)/expenses (net of tax)	4.07	8.54	-	12.61	-	(62.12)	
7	Total Comprehensive Income for the period , Net of Tax (5-6)	1,909.27	2,839.38	1,860.48	7,367.67	4,091.19	6,307.67	
8	Paid-up equity share capital	469.17	469.17	469.17	469.17	469.17	469.17	
	Face value of the share (Rs.)							
9	Earning per equity share (face value Rs. 1/-each) (in rupees)							
	Basic	4.08	6.07	3.97	15.73	8.72	13.31	
	Diluted	4.08	6.07	3.97	15.73	8.72	13.31	

S.No	Notes:
1	The above Unaudited financial results have been reviewed and recommended by the Audit committee and approved by the Board of Directors in their respective meetings held on February 4, 2022. These Results have been subjected to Limited Review by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and they have expressed an unmodified opinion on the aforesaid Results.
2	The above Financial Results has been prepared in accordance with Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other recognised accounting practices and policies to the extent applicable.
3	Figures for the previous period have been regrouped/ rearranged wherever necessary to make them comparable with current figure.
4	Results of Gulshan Polyols Limited for the above mentioned period are available on our website, www.gulshanindia.com and on the Stock Exchange website www.nseindia.com and www.bseindia.com.
5	The Company has filed the second motion application with Hon'ble NCLT for seeking sanction to the Scheme of Amalgamation on September 29, 2021. Thereon, Hon'ble National Company Law Tribunal (NCLT), Allahabad Bench has issued an Order dated November 02, 2021 (received on November 09, 2021) inter-alia for fixing the date of hearing on January 04, 2022 in the matter of second motion petition filed by the Company. However, on January 04, 2022, Hon'ble NCLT lists the matter on February 23, 2022.

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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Particulars	Unaudited Results for the Quarter ended	Unaudited Results for the Quarter ended	Unaudited Results for the Quarter ended	Unaudited Results for the Nine months ended		(Rs in Lakhs)
				31.12.2021	31.12.2020	Audited Results for the Year ended
1 Segment Revenue (Sales and Other Operating Income)	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
a) Ethanol(Bio-Fuel)/Distillery	4,838.22	5,240.95	3,657.30	14,478.13	8,644.49	13,269.60
b) Grain Processing	22,095.57	19,976.44	14,508.09	59,649.79	38,428.97	54,080.63
c) Mineral Processing	2,332.30	2,510.97	2,747.51	6,703.67	6,779.70	9,237.46
d) Unallocated	-	-	-	18.38	15.75	15.75
Total Segment Revenue	29266.10	27,728.36	20912.89	80849.97	53,868.90	76603.43
2 Segment Results (Profit before tax and Interest)						
a) Ethanol(Bio-Fuel)/Distillery	444.49	1,010.45	659.25	2285.39	902.74	1,579.25
b) Grain Processing	1944.01	2,538.03	1,598.45	6949.06	4,171.57	6631.03
c) Mineral Processing	274.94	375.72	558.07	898.57	1,348.35	1729.13
d) Unallocated	32.35	26.64	9.75	112.20	23.96	65.09
Total Segment Results	2695.79	3,950.84	2825.52	10245.21	6,446.62	10004.50
Less: Finance Cost	160.33	115.90	84.48	358.22	482.83	654.67
Total Profit before Tax	2535.47	3,834.94	2741.04	9887.01	5,963.78	9349.83
3 Segment Assets						
a) Ethanol(Bio-Fuel)/Distillery	17828.23	14,950.67	12092.91	17828.23	12,092.91	12810.90
b) Grain Processing	33861.63	30,071.31	27312.33	33861.63	27,312.33	28242.84
c) Mineral Processing	5371.76	6,716.36	5725.50	5371.76	5,725.50	6553.61
d) Unallocated	10594.33	4,376.20	5142.17	10594.33	5,142.17	2041.24
Total	67655.95	56,114.55	50272.91	67655.95	50,272.91	49648.59
4 Segment Liabilities						
a) Ethanol(Bio-Fuel)/Distillery	2876.40	1,736.02	1321.80	2876.40	1,321.80	1447.27
b) Grain Processing	14613.25	6,336.15	10393.30	14613.25	10,393.30	5214.88
c) Mineral Processing	1075.45	1,396.70	1099.67	1075.45	1,099.67	1488.72
d) Unallocated	5824.76	4,803.53	3,119.39	5824.76	3,119.39	4,942.48
Total	24389.87	14,272.41	15934.16	24389.87	15,934.16	13093.35

Date : February 04, 2022
Place : Delhi

For and on behalf of the Board

(Dr. Chandra Kumar Jain)
Chairman and Managing Director



RAJEEV SINGAL & CO.
CHARTERED ACCOUNTANTS

Reg. No. - 008692C
PAN- AAPFR2931N



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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS

To,
The Board of Directors
Gulshan Polyols Limited

We have reviewed the accompanying statement of Unaudited Financial Results of **Gulshan Polyols Limited for the quarter and nine months ended December 31, 2021**. 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 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 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.

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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajeev Singal & Co.
Chartered Accountants
(Firm Registration No.: 008692C)

(Rajeev Kumar Singhal)
Partner
Membership No.077834



Place: Delhi
Date: February 4, 2022
UDIN 22077834AAKHQF4697