



Gulshan Polyols Limited
CIN : L24231UP2000PLC034918
Corporate Office: G-81, Preet Vihar,
Delhi-110092, India
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GPL\SEC\2019-20
13th August, 2019

To,
Department of Corporate Services,
The Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Security Code No. : 532457

To,
National Stock Exchange of India Ltd.
Exchange Plaza, G Block,
Bandra- Kurla Complex, Bandra (East),
Mumbai - 400051

Security Code No. : GULPOLY/EQ

Subject: Outcome of Board Meeting held on 13th August, 2019

Dear Sir,

We hereby inform to the Stock Exchange in Pursuant to Regulation 33 and any other applicable Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors in its meeting has been held on **Tuesday, 13th day of August, 2019** at its Corporate Office at G - 81 Preet Vihar, Delhi – 110092 have considered and approved, inter alia, the following matters:

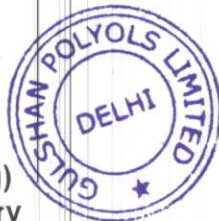
- 1) The Board Consider and approved Un-audited Financial Results for the quarter ended 30th June, 2019 and Limited Review Report on results issued by M/s Rajeev Singal & Co., Statutory Auditors of the Company is also annexed for your ready reference.
- 2) The Board Approved the notice for convening the 19th Annual General Meeting is scheduled to be held on Saturday, 21st September, 2019 at 12:30 p.m. at Solitaire INN Hotel, 6 Mile Stone, Meerut Road, National Highway 58, Muzaffarnagar, Uttar Pradesh 251002.

The meeting of the Board of Directors and Respective Committee Meeting commenced at 2:30 P M (IST) and concluded at 5.30 PM (IST). This is for your information and record.

Thanking you,
Yours faithfully,

For Gulshan Polyols Ltd.

(Vijay Kumar Garg)
Company Secretary
ACS-37/151



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 Year ended 30th, June 2019

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations				
	a. Revenue from Operations	16,870.70	16,995.60	16,680.20	67,388.61
	b. Other Income	35.63	112.52	11.93	196.30
	Total Income	16,906.33	17,108.12	16,692.13	67,584.91
2	Expenses :				
	(a) Cost of materials consumed	9,586.55	8,077.19	8,177.27	34,822.21
	(b) Purchases of Stock-in-Trade	303.87	263.00	232.50	1,320.16
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(266.52)	980.85	127.69	(77.97)
	(d) Employee benefits expenses	507.20	570.51	548.75	2,232.78
	(e) Excise duty on sales	-	-	-	-
	(f) Finance Cost	306.27	555.36	310.08	1,425.88
	(g) Depreciation and amortisation expenses	768.51	821.08	1,209.38	4,433.67
	(h) Other Expenses	4,722.28	5,244.26	5,149.81	20,726.43
	Total expenses	15,928.17	16,512.25	15,755.47	64,883.18
3	Profit from ordinary activities before tax	978.16	595.87	936.66	2,701.73
4	Tax Expense:				
	Current Tax	211.00	145.85	202.00	592.68
	Add: MAT Credit Available	12.00	(215.08)	172.00	44.82
	Deferred Tax	26.22	87.17	(88.38)	(78.30)
	Total Tax Expenses	249.22	17.95	285.62	559.21
5	Net Profit from ordinary activities after tax from continuing operations (3-4)	728.94	577.92	651.04	2,142.52
6	Profit/(Loss) from discontinued operations	-	-	-	-
7	Tax expense of discontinued operations	-	-	-	-
8	Profit/(Loss) from Discontinued operations (after tax) (6-7)	-	-	-	-
9	Other Comprehensive income/(expenses) (net of tax)				
	Item that will not to be reclassified to Profit and Loss:				
	(Gain)/loss of defined benefit obligation	-	-	-	3.87
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(0.85)
	Other Comprehensive income/(expenses) (net of tax)	-	-	-	3.02
10	Total Comprehensive income for the period , Net of Tax (5+8+9)	728.94	577.92	651.04	2,139.50
11	Paid-up equity share capital	469.17	469.17	469.17	469.17
	Face value of the share (Rs.)				
13	Earning per equity share (face value Rs. 1/-each) (in rupees)				
	Basic	1.55	1.23	1.39	4.57
	Diluted	1.55	1.23	1.39	4.57

NOTES :

- The Auditor has conducted Limited Review of these Financial Results. The results were reviewed by the Audit Committee. The Board of Directors has taken on record the financial results at its meeting held on August 13, 2019.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND -AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method along with the transition option to recognize Right-of-Use asset (ROU) at an amount equal to the lease liability . Accordingly, comparatives for the quarters ended June 30, 2018 and March 31, 2019 and year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption is not material on the profit for the period and earnings per share.
- Figures for the previous period have been regrouped/ rearranged wherever necessary to make them comparable with current figure.

For GULSHAN POLYOLS LTD.

Aantpasari
Director

SEGMENT WISE REVENUE & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 30th JUNE, 2019					
Particulars		Unaudited Results for the Quarter ended	Audited Results for the Quarter ended	Unaudited Results for the Quarter ended	Audited Results for the Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
1	Segment Revenue (Sales and Other Operating Income)				
	a) Mineral Processing	3797.78	2340.67	3299.94	12048.18
	b) Grain Processing	12568.93	13104.81	13152.90	52149.04
	c) Distillery	503.98	1550.11	227.36	3191.38
	d) Unallocated	0.00	0.00	0.00	0.00
	Total Segment Revenue	16870.70	16995.60	16680.20	67388.61
2	Segment Results (Profit from ordinary activities before tax and Interest)				
	a) Mineral Processing	936.87	649.51	442.09	1,706.14
	b) Grain Processing	471.56	668.14	1,350.21	4,113.93
	c) Distillery	(141.98)	(200.06)	(522.07)	(1,750.48)
	d) Unallocated	17.98	33.64	(23.26)	58.02
	Total Segment Results	1284.43	1151.23	1246.97	4127.61
	Less: Finance Cost	306.27	555.36	310.08	1425.88
	Total Profit before Tax from ordinary activities	978.16	595.87	936.89	2701.73
3	Segment Assets				
	a) Mineral Processing	5988.04	6862.08	6614.09	6862.09
	b) Grain Processing	32310.86	27367.90	29396.87	27367.90
	c) Distillery	10095.32	10494.16	10958.08	10494.16
	d) Unallocated	4040.39	3498.14	2391.22	3498.14
		52434.61	48222.28	49360.26	48222.28
4	Segment Liabilities				
	a) Mineral Processing	2545.05	2407.02	3543.30	2407.02
	b) Grain Processing	15671.53	11241.89	13773.90	11241.89
	c) Distillery	3223.26	4607.61	6255.25	4607.61
	d) Unallocated	1198.02	910.48	1408.22	910.49
		22637.86	19167.00	24980.68	19167.00
Date : 13.08.2019 Place : Delhi		For and on behalf of the Board Sd/- (Dr. C.K. Jain) Chairman and Managing Director			

For GULSHAN POLYOLS LTD.

Aantpasan

Director

RAJEEV SINGAL & CO.
CHARTERED ACCOUNTANTS

Reg. No. - 008692C
PAN- AAPFR2931N



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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

For the Quarter ended 30th June, 2019

Review Report to the Board of Directors of M/s Gulshan Polyols Limited

(1) We have reviewed the accompanying statement of unaudited financial results of M/s Gulshan Polyols Limited for the Quarter ended 30th June, 2019, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India, (Listing Obligation and Disclosure Requirements), 2015 ("The SEBI (LODR) Regulations, 2015") as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement is responsibility of the Company's Management and has been approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

(2) 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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.

(3) 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 with the Indian accounting standards 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 modified by 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 Rajeev Singal & Co.
Chartered Accountants
(Firm Registration No. 008692C)

(Rajeev Kumar Singhal)
Partner
Membership No. 077834

Place: Delhi

Date: 13 August, 2019

UDIM: 19077834AAAAAT3763, DATE: 13/08/2019