

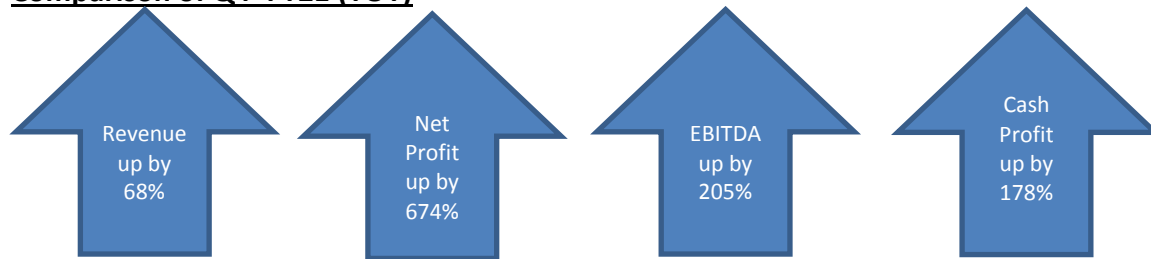
Never Stop Exploring

PRESS RELEASE

Delhi, Saturday, May 22, 2021

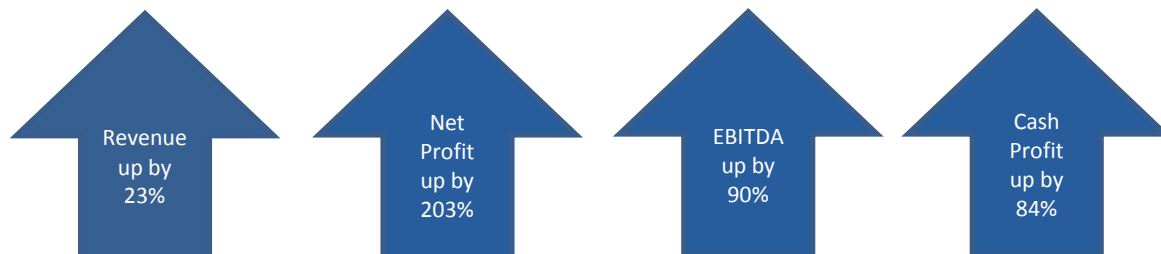
Gulshan Polyols Ltd – Q4'FY21 RESULTS

➤ Comparison of Q4' FY21 (YOY)



- **Q4'FY21, Revenue from Operations stood at ₹ 22,734.54 Lakhs vs. ₹ 13,502.23 Lakhs in Q4'FY20, showing a remarkable growth of 68%, similarly, Net Profit at ₹ 2154.39 Lakhs vs. ₹ 278.2 Lakhs in Q4'FY20, showing an impeccable growth of 674%.**

➤ Comparison of FY21 (YOY)



- **FY21 Revenue from Operations stood at ₹ 76,603.44 Lakhs vs. ₹ 62,079.77 Lakhs in FY20, showing a remarkable growth of 23%, similarly, Net Profit at ₹ 6,245.55 Lakhs vs. ₹ 2,058.40 Lakhs in FY20, which is 203%.**

The Board of Gulshan Polyols Limited (GPL) met today to approve Audited Financial Results for the Quarter and Year ended March 31, 2021.

Briefing by Dr. Chandra Kumar Jain, Chairman and Managing Director of Gulshan Polyols on the Company's performance:

*The COVID-19 pandemic has posed significant unforeseen challenges for all businesses, including **GULSHAN POLYOLS LIMITED**; however, the transformative organisational changes that we put into action more than 12 months ago and the resilience that we built into the business have enabled us to navigate the uncertainty with confidence and rigour. Our strengthened Boardroom and Executive team have demonstrated expert leadership, and for this, I wish to extend my gratitude.*

Thanks to commitment and the effort of the entire GPL team to deliver the objectives we set out last year, we are ready to emerge from the current situation as a nimble, fast-growing business, with a more robust balance sheet, and with the tools and capabilities we need to achieve our global ambitions.

Our operational discipline and focused cost optimization programs, leveraging technology are driving our cost lower and is evident in our financial performance. Our unwavering focus on working hard is enabling us to stay ahead of the curve and deliver leading returns.

The Ethanol business has become a feather on the cap of Company's performance in the Distillery segment which is doing exceptionally well due to processing and supply of 'Ethanol' to 'Public Sector Companies' and contributing into revenue growth by ₹ 4,632.58 Lakhs in Q4'FY21 vs. Q4'FY20 and on yearly basis, it contributed ₹ 12765.10 Lakhs.

Further, Company's performance in the Grain Processing business has grown in revenue by ₹ 4,397.40 Lakhs in Q4'FY21 vs. Q4'FY20, due to good demand in the segment.

*We are pleased to inform that your Company has become a **Debt Free** Company as on March 31, 2021. This was only possible due to sound financial controls and management.*

*The earnings in the FY21 vs F20 reflects a robust performance despite of negative impact of the global pandemic. The demand in Company's products surpass all previous records and resulted into registering a Revenue of **76603.44. Lakhs** and Net Profit of ₹ **6245.55 Lakhs**. This was achieved due to credible resumption of supply chain and logistics, cost & cash management, along with judicious price increase.*

Q4'FY21 (YOY) Other Financial Highlights

- *Reported EBITDA at ₹ 4419.82 Lakhs as compared with ₹ 1450.93 Lakhs in Q4'FY20, grown by 205%.*
- *EBITDA to Revenue grown from 11% in Q4'FY20 to 19 % in Q4'FY21.*
- *Net Profit to Revenue grown from 2% in Q4'FY20 to 9% in Q4'FY21.*
- *The quarter reflects a strong positive free cash flows at ₹ 3016.31 Lakhs versus ₹ 1085.34 Lakhs in Q4'FY20, grown by ₹ 1,930.97 Lakhs which is almost 178 %.*
- *Total Borrowings reduced to NIL as compared to ₹ 4400 Lakhs in previous quarter.*
- *Finance costs at ₹ 171.83 Lakhs vs. ₹ 307.64 Lakhs in Q4'FY20.*
- *EPS of ₹ 4.59 vs. ₹ in 0.59 Q4'FY20.*

FY21 (YOY) Other Financial Highlights

- *Reported EBITDA at ₹ 13,259.87 Lakhs as compared with ₹ 6,982.26 Lakhs in FY20, grown by 90 %.*
- *EBITDA to Revenue grown from 11 % in FY20 to 17 % in FY21.*
- *Net Profit to Revenue grown from 3% in FY20 to 8% in FY21.*
- *The Financial Year reflects strong positive free cash flows at ₹ 9,500.92 Lakhs versus ₹ 5,160.36 Lakhs in FY20, grown by ₹ 4,340.56 Lakhs which is almost 84 %.*
- *Borrowings reduced to NIL.*
- *Finance costs at ₹ 654.67 Lakhs vs. ₹ 1,138.08 Lakhs in FY20.*
- *EPS of ₹ 13.31 vs. ₹ 4.39 in FY20.*

Business/Future Outlook

- *Company has kicked off the process of setting up a 300KLPD Grain based Ethanol Manufacturing Facility at its existing site at Chhindwara, Madhya Pradesh for which Land has been acquired and Environment Clearance is awaited. Shortlisting of suppliers of Capital Items is under process. The project is expected to be on stream shortly after receipt of Environmental Clearance.*
 - *Company has also received an **In-Principle Approval of Government of India-DFPD** for grant of Interest Subvention for maximum permissible Loan amount of ₹ 17000 Lakhs.*
 - *Based on **Government of India's 'Ethanol Blending Petroleum Program'** of selling petrol blended with Ethanol upto 20% by 2025 (Currently it is blending 10% Only), the Management is very much enthusiastic about future outlook of Ethanol Business, so it is exploring new locations and avenues.*
 - *Company is on track of expansions in Fructose and Sorbitol Business.*
 - *We have seen substantial improvement in demand quarter by quarter including Q4'21. Overall, we expect robust performance in Grain and Distillery segments in the Q1'22.*
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