

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 Half Year ended 30th, September 2019

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.9.2019	30.9.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a. Revenue from Operations	17,660.98	16,870.70	16,463.55	34,531.68	33,143.74	67,388.61
	b. Other Income	11.46	35.63	20.13	47.09	32.07	196.30
	Total Income	17,672.44	16,906.33	16,483.68	34,578.77	33,175.81	67,584.91
2	Expenses :						
	(a) Cost of materials consumed	9,885.40	9,586.55	8,271.94	19,471.95	16,449.22	34,822.21
	(b) Purchases of Stock-in-Trade	221.22	303.87	491.15	525.10	723.65	1,320.16
	(c) Changes in inventories of finished goods	610.23	(266.52)	(287.65)	343.72	(159.96)	(77.97)
	(d) Employee benefits expenses	510.23	507.20	554.42	1,017.44	1,103.18	2,232.78
	(e) Excise duty on sales	-	-	-	-	-	-
	(f) Finance Cost	290.74	306.27	244.68	597.00	554.53	1,425.88
	(g) Depreciation and amortisation expenses	763.33	768.51	1,200.10	1,531.85	2,409.48	4,433.67
	(h) Other Expenses	4,578.56	4,722.28	5,256.46	9,300.82	10,406.27	20,726.43
	Total expenses	16,859.72	15,928.17	15,731.09	32,787.89	31,486.37	64,883.18
3	Profit from ordinary activities before tax	812.72	978.16	752.59	1,790.89	1,689.44	2,701.73
4	Tax Expense:						
	Current Tax	174.82	211.00	157.71	385.82	359.71	592.68
	Add: MAT Credit Available	49.11	12.00	106.50	61.11	278.50	44.82
	Deferred Tax	15.16	26.22	(53.51)	41.39	(141.89)	(78.30)
	Total Tax Expenses	239.09	249.22	210.70	488.32	496.32	559.21
5	Net Profit from ordinary activities after tax from continuing operations (3-4)	573.63	728.94	541.89	1,302.57	1,193.12	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)	573.63	728.94	541.89	1,302.57	1,193.12	2,139.50
11	Paid-up equity share capital Face value of the share (Rs.)	469.17	469.17	469.17	469.17	469.17	469.17
13	Earning per equity share (face value Rs. 1/-each) (in rupees)						
	Basic	1.22	1.55	1.15	2.78	2.54	4.57
	Diluted	1.22	1.55	1.15	2.78	2.54	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 November 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 September 30, 2018 and Half Yearly ended September 30, 2018 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.

Aantipasan
Director

STATEMENTS OF ASSETS AND LIABILITIES			
(In Lakhs)			
Sr. No.	Paticulars	As at 30.09.2019	As at 31.03.2019
A	ASSETS	(Unaudited)	(Audited)
1	Non-Current Assets		
	(a) Property, Plant and Equipment	26,171.71	27,291.57
	(b) Capital Work-in-Progress	1,483.58	456.54
	(c) Intangible assets	12.87	14.79
	(d) Financial Assets		
	(i)- Investments	41.95	46.73
	(ii) - Other Financial Assets	498.98	337.26
	(e) Deferred Tax Assets(Net)	61.70	164.20
	(f) Other Non-Current Assets	414.61	118.64
	Total Non- Current Assets	28,685.40	28,429.71
2	Current Assets		
	(a) Inventories	5,865.60	5,332.99
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	12,500.44	10,003.93
	(iii) Cash and Cash equivalents	58.02	2,515.67
	(iv) Balance with Bank Other than (iii) above	59.95	59.95
	(c)Other Current Assets	929.50	1,880.03
	Total Current Assets	19,413.51	19,792.57
	Total Assets (1+2)	48,098.91	48,222.28
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	469.17	469.17
	(b) Other Equity	29,718.82	28,586.11
	(c)Convertible warrants application money	-	-
	Total equity	30,187.99	29,055.28
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) - Borrowings	2,682.95	4,081.77
	Total Non Current Liabilities	2,682.95	4,081.77
3	Current Liabilities		
	(a.)Financial Liabilities		
	(i)- Borrowings	6,683.07	7,459.27
	(ii)- Trade payables	2,443.21	2,096.45
	(iii) Other Financial Liabilities	4,727.93	3,835.87
	(b) Other Current Liabilities	1,189.09	937.57
	(c.) Provisions	143.96	164.23
	(d.) Liabilities for current Tax (Net)	40.72	591.83
	Total Current Liabilities	15,227.98	15,085.22
	TOTAL EQUITY AND LIABILITIES	48,098.91	48,222.28

For GULSHAN POLYOLS LTD.

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Director

SEGMENT WISE REVENUE & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019							
	Particulars	Unaudited Results for the Quarter ended	Unaudited Results for the Quarter ended	Unaudited Results for the Quarter ended	Unaudited Results for the Half Year ended		Audited Results for the Year ended
		30.09.2019	30.06.2019	30.09.2018	30.9.2019	30.9.2018	31.03.2019
	Segment Revenue (Sales and Other Operating Income)						
1	a) Mineral Processing	4,205.35	3,797.78	3,195.69	8,003.13	6,495.62	12,048.18
	b) Grain Processing	13,449.19	12,568.93	12,619.06	26,018.14	25,771.96	52,149.04
	c) Distillery	6.43	503.98	648.80	510.41	876.16	3,191.38
	d) Unallocated	-	-	-	-	-	-
	Total Segment Revenue	17,660.98	16,870.69	16,463.55	34,531.68	33,143.74	67,388.61
	Segment Results (Profit from ordinary activities before tax and Interest)						
2	a) Mineral Processing	1,014.02	936.87	428.50	1,950.89	870.32	1,706.14
	b) Grain Processing	209.00	471.56	1,080.33	680.56	2,430.54	4,113.93
	c) Distillery	(101.90)	(141.98)	(493.26)	(243.88)	(1,015.34)	(1,750.48)
	d) Unallocated	(17.66)	17.98	(18.30)	0.32	(41.55)	58.02
	Total Segment Results	1,103.45	1,284.43	997.27	2,387.89	2,243.97	4,127.61
	Less: Finance Cost	290.73	306.27	244.68	597.00	554.53	1425.88
	Total Profit before Tax from ordinary activities	812.72	978.16	752.59	1,790.89	1,689.44	2,701.73
	Segment Assets						
3	a) Mineral Processing	5,739.29	5,988.04	7,358.14	5,739.29	7,358.14	6,862.09
	b) Grain Processing	29,736.13	32,310.86	29,568.79	29,736.13	29,568.79	27,367.90
	c) Distillery	10,050.54	10,095.32	11,232.35	10,050.54	11,232.35	10,494.16
	d) Unallocated	2,572.93	4,040.39	1,253.94	2,572.93	1,253.94	3,498.14
		48,098.91	52,434.61	49,413.22	48,098.91	49,413.22	48,222.28
	Segment Liabilities						
4	a) Mineral Processing	2,015.92	2,545.05	2,839.53	2,015.92	2,839.53	2,407.02
	b) Grain Processing	11,831.36	15,671.53	11,322.48	11,831.36	11,322.48	11,241.89
	c) Distillery	3,337.12	3,223.26	5,058.44	3,337.11	5,058.44	4,607.61
	d) Unallocated	726.52	1,198.02	1,688.23	726.52	1,688.23	910.49
		17,910.93	22,637.86	20,908.68	17,910.92	20,908.68	19,167.00
	Date : 13.11.2019 Place : Delhi	For and on behalf of the Board Sd/- (Dr. C.K. Jain) Chairman and Managing Director					

For GULSHAN POLYOLS LTD.

Aantipasan
Director

RAJEEV SINGAL & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

For the Quarter ended 30th September, 2019

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

We have reviewed the accompanying statement of unaudited financial results of M/s Gulshan Polyols Limited for the period ended 30th September, 2019. 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.: 008692- C)

(Signature)

(CA SUNIL KUMAR)
Partner
Membership No.408730



Place: Delhi
Date: 13h November, 2019
UDIN 19408730AAAADB2524