

GULSHAN POLYOLS LIMITED

CIN:L24231UP2000PLC034918

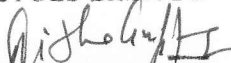
Regd. Off : 9th K.M., Jansath Road, Muzaffarnagar, Uttar Pradesh

Corporate Office : G-81, Preet Vihar, Delhi - 110092

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

(Rs. in Lacs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Gross Sales/Income from Operations	11623.16	11006.18	11047.21	22629.34	20155.19	42649.54
Less: Excise Duty	826.62	763.35	736.95	1589.98	1367.38	2817.51
a. Net Sale/ Income From operations	10796.54	10242.83	10310.26	21039.36	18787.81	39832.03
b. Other Operating income	95.24	171.37	114.46	266.61	157.37	384.39
Total income from operations (net)	10891.78	10414.20	10424.72	21305.97	18945.18	40216.42
2. Expenditure						
a. (Increase)/decrease in stock in trade	(213.70)	2.61	(153.72)	(211.09)	(203.88)	(61.86)
b. Consumption of raw materials	5027.33	4444.00	4726.18	9471.31	7966.54	16865.68
c. Purchase of stock in trade	0.00	10.92	0.00	10.92	0.00	26.53
d. Employee benefits expenses	404.54	395.97	327.25	800.49	640.61	1447.68
e. Depreciation	569.49	585.16	525.24	1154.66	1043.34	2254.37
f. Manufacturing Expenses	2936.70	2607.80	2773.71	5544.49	5228.58	10779.11
g. Other expenditure	1349.38	1376.00	1616.20	2725.37	2887.37	5756.64
h. Total expenses	10073.74	9422.46	9814.86	19496.15	17562.56	37068.15
3. Profit from operations before other income, finance costs & exceptional items (1-2)	818.04	991.74	609.86	1809.82	1382.62	3148.27
4. Other Income	107.86	220.45	69.99	328.30	133.42	297.65
5. Profit before finance costs and Exceptional Items (3+4)	925.90	1212.19	679.85	2138.12	1516.04	3445.92
6. Finance costs	109.21	107.03	80.23	216.24	168.05	264.45
7. Profit after finance costs but before Exceptional Items (5 - 6)	816.69	1105.16	599.62	1921.88	1347.99	3181.47
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit from ordinary activities before tax (7 + 8)	816.69	1105.16	599.62	1921.88	1347.99	3181.47
10. Tax Expense						
(a) Current Tax	219.08	290.00	91.73	509.08	256.73	715.81
(b) Deferred Tax	(70.65)	(48.93)	13.56	(119.58)	17.21	(81.99)
11. Net Profit from ordinary activities after tax (9 - 10)	668.26	864.09	494.33	1532.38	1074.05	2547.65
12. Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit for the period (11 - 12)	668.26	864.09	494.33	1532.38	1074.05	2547.65
14. Paid-up equity share capital (Face Value Rs. 5/-)	444.17	444.17	422.42	444.17	422.42	444.17
15. Reserves Excluding Revaluation Reserve	-	-	-	-	-	19498.28
16. Earnings Per Share (EPS) (in Rs.)						
(a). EPS - Basic & diluted before Extraordinary items	7.52	9.73	5.85	17.25	12.71	27.57
(b). EPS - Basic & diluted after Extraordinary items	7.52	9.73	5.85	17.25	12.71	27.57
A. Particulars of Shareholding						
1. Public Shareholding						
- Number of shares	3357584	3357584	2339979	3357584	2339979	3357584
- Percentage of shareholding	37.80	37.80	27.70	37.80	27.70	37.80
2.. Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered	0	0	0	0	0	0
b) Non-encumbered						
- Number of Shares	5525820	5525820	6108425	5525820	6108425	5525820
- Percentage of shares (as a% of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	62.20	62.20	72.30	62.20	72.30	62.20
B. Investor Compliants				3 months ended on 30.09.2015		
Pending at the beginning of the quarter				0		
Received during the quarter				14		
Disposed of during the quarter				14		
Remaining unresolved at the end of the quarter				0		

For GULSHAN POLYOLS LIMITED

Company Secretary

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

Particulars	As at	
	30.09.2015	31.03.2015
	(Unaudited)	(Audited)
Shareholders' Fund		
Share Capital	1469.17	1469.17
Reserve and Surplus	21030.65	19498.28
Convertible Warrant Application Money	218.75	218.75
	22718.57	21186.20
Non Current Liabilities		
Long -term Borrowings	5746.75	3252.67
Deferred Tax Liabilities (Net)	521.62	641.20
	6268.37	3893.87
Current Liabilities		
Short-term borrowings	3748.13	4348.27
Trade Payables	1778.22	1667.99
Other Current Liabilities	1855.56	1745.72
Short-term Provisions	1570.81	2002.54
	8952.72	9764.52
Total	37939.66	34844.59
Non-Current Assets		
Fixed Assets		
- Tangible Assets	13246.73	14162.98
Capital work in Progress	4000.30	657.72
Non-current Investment	694.03	479.16
Long Term Loans and Advances	244.58	213.50
	18185.64	15513.36
Current Assets		
Inventories	3277.31	4010.61
Trade receivables	7155.94	6357.21
Cash and Bank Balances	6467.36	6928.13
Short-term Loans and Advances	2853.41	2035.28
	19754.02	19331.23
Total	37939.66	34844.59

NOTES :

1. The aforesaid results were taken on record by the Audit committee and Board at their meetings held on 31st October 2015.
2. The Company is engaged in manufacturing of only Chemicals, hence there are no reportable segment.
3. Figures have been regrouped/rearranged wherever considered necessary.

Date :31st October, 2015

Place : Delhi

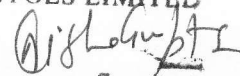
For and on behalf of the Board

Sd/-

Dr. C. K. Jain

Managing Director

For GULSHAN POLYOLS LIMITED


 Company Secretary

Shahid & Associates

Chartered Accountants

34/28, South Civil Lines
Near Maruti Dharam Kanta
Arya Samaj Road
MUZAFFARNAGAR (U.P.) - 251001
Phone Cum Fax 2622479
Mobile 9837061107

LIMITED REVIEW REPORT

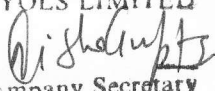
Review Report to the Board of Directors of M/s Gulshan Polyols Limited

We have reviewed the accompanying statement of un-audited financial results of M/s Gulshan Polyols Limited for the period ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 provide 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 un-audited 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GULSHAN POLYOLS LIMITED


Company Secretary

Place: Delhi
Date: 31.10.2015

For Shahid & Associates
Chartered Accountants
(Firm Registration no. 002148C)


(Mohd. Shahid)
Partner
Membership No. 70408

