



**GULSHAN POLYOLS LIMITED**

CIN: L24231UP2000PLC034918

Regd. Off.: 9<sup>th</sup> 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 Ended 30<sup>th</sup> June, 2017**

Sr. No.	Particulars	(Rs. in Lakhs)	
		Quarter ended	
		30.06.2017 (Un-audited)	30.06.2016 (Un-audited)
1	<b>Income from Operations</b>		
	a. Revenue from Operations (including excise duty)	15927.66	12504.9
	b. Other Operating Income	164.97	209.73
2	<b>Other Income</b>	17.97	83.40
3	<b>Total Income (1+2)</b>	<b>16110.60</b>	<b>12798.03</b>
4	<b>Expenses :</b>		
	a. Consumption of Raw Materials	7976.18	5561.58
	b. Changes in inventories of finished goods (including stock in trade) and Work in progress	(280.93)	52.99
	c. Excise Duty Expenses	1030.09	850.80
	d. Employee benefits expenses	494.24	451.32
	e. Finance Cost	208.71	123.49
	f. Depreciation	816.75	585.76
	g. Manufacturing Expenses	3828.24	2837.26
	h. Other Expenses	1688.39	1475.89
	<b>Total expenses</b>	<b>15761.67</b>	<b>11939.09</b>
5	<b>Profit before tax (3 -4)</b>	<b>348.93</b>	<b>858.94</b>
6	<b>Tax Expense:</b>		
	(a) Current Tax	29.00	148.00
	(b) Deferred Tax	(87.37)	(32.38)
	<b>Total Tax Expenses</b>	<b>(58.37)</b>	<b>115.62</b>
7	<b>Net Profit for the Period (5-6)</b>	<b>407.30</b>	<b>743.32</b>
8	<b>Other Comprehensive income , net of income tax</b>		
	a. i. Items that will not be reclassified to profit or loss	-	-
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-
	b. i. Items that will be classified to profit or loss	21.46	29.38
	ii. Income tax relating to items that will be reclassified to profit or loss	(4.58)	(6.27)
	<b>Other Comprehensive income for the period, net of tax (a+b)</b>	<b>16.88</b>	<b>23.11</b>
9	<b>Total Other Comprehensive income for the period, net of tax (7+8)</b>	<b>424.18</b>	<b>766.43</b>
10	Paid-up equity share capital (Face Value Rs. 1/- each)	469.17	469.17
11	<b>Earnings Per Equity Share (EPS) (of Rs 1/- each)</b>		
	Basic (not annualised)	0.90	1.63
	Diluted (not annualised)	0.90	1.63
	<b>NOTES :</b>		
1	The aforesaid results were taken on record by the Audit committee and Board at their meetings held on 11 <sup>th</sup> August, 2017.		
2	This 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.		
3	Based on the management approach as defined in Ind- AS-108 Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance & allocates resources based on analysis of various performance indicators by business segments.		
4	The Ind AS compliant financial results, pertaining to period ended June 30, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.		
5	The Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 will be presented with annual results of FY 2017-18 in terms of SEBI's Circular dated July 5, 2016.		

**For GULSHAN POLYOLS LIMITED**

*Nisha Gupta*  
Company Secretary

6	The reconciliation of the net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:	
		(Rs. in Lakhs)
	<b>Description</b>	<b>Corresponding 3 Months ended in the previous year June, 30, 2016 )</b>
	Net profit / (loss) as per Previous GAAP (Indian GAAP)	743.32
	Ind AS adjustments : Add / (less)	
	Effect of fair valuing of Investment	29.38
	Tax Impact on Ind AS adjustments	(6.27)
	Net profit / (loss) as per Ind AS	766.43
	This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.	
	<b>SEGMENT WISE REVENUE &amp; CAPITAL EMPLOYED FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2017</b>	
		(Rs. in Lakhs)
<b>Sr. no.</b>	<b>Particulars</b>	<b>Unaudited Results for the Quarter ended 30<sup>th</sup> June</b>
		<b>2017                      2016</b>
<b>1</b>	<b>Segment Revenue (Sales and Other Operating Income)</b>	
	a) Mineral Processing	3367.67                      3613.92
	b) Grain Processing	12724.96                      9100.58
	c) Others	0.00                              0.13
	<b>Total Segment Revenue</b>	<b>16092.63                      12714.63</b>
<b>2</b>	<b>Segment Results (Profit from ordinary activities before tax and Interest)</b>	
	a) Mineral Processing	551.09                              478.60
	b) Grain Processing	53.79                                498.49
	c) Others	(47.24)                              5.34
	<b>Total Segment Results</b>	<b>557.64                              982.43</b>
	Less: Finance Cost	208.71                              123.49
	<b>Total Profit before Tax from ordinary activities</b>	<b>348.93                              858.94</b>
<b>3</b>	<b>Segment Assets</b>	
	a) Mineral Processing	7440.98                              7882.32
	b) Grain Processing	29654.01                              21578.89
	c) Others	3379.09                              6489.68
		<b>40474.08                              35950.89</b>
<b>4</b>	<b>Segment Liabilities</b>	
	a) Mineral Processing	1133.61                              1110.32
	b) Grain Processing	4154.73                              2358.12
	c) Others	988.26                                1057.66
		<b>6276.60                              4526.10</b>
	Date : 11 <sup>th</sup> August, 2017 Place : Delhi	For and on behalf of the Board Sd/- (Dr. C.K. Jain) Chairman and Managing Director

**For GULSHAN POLYOLS LIMITED**

*Disha Gupta*  
Company Secretary

# SHAHID & ASSOCIATES

Chartered Accountants

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## INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

For the Quarter ended 30<sup>th</sup> June, 2017

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 30<sup>th</sup> June, 2017, 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) Regulations, 2015 ("The SEBI (LODR) Regulations, 2015") as modified by circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This statement which is the responsibility of the Company's Management and 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 the Statement based on our review.

2. We conducted our review 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.
3. A review is limited primarily to inquiries of company personnel and an 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.
4. 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.

Place: Delhi  
Date: 11<sup>th</sup> August, 2017



For Shahid & Associates  
Chartered Accountants  
(Firm Registration No.: 002140-C)

(Mohd. Shahid)  
Proprietor

Membership No.070408