



**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, 2018**

Sr. No	Particulars	Quarter ended			(Rs. in Lakhs)
		30.06.2018	31.03.2018	30.06.2017	Year ended
		(Unaudited)	(Audited)	(Unaudited)	31.03.2018 (Audited)
1	<b>Income from Operations</b>				
	a. Revenue from Operations (Refer Note -1)	16,680.20	16,502.13	16,092.63	62,403.80
	b. Other Income	11.93	83.44	17.97	183.49
	<b>Total Income</b>	<b>16,692.13</b>	<b>16,585.57</b>	<b>16,110.60</b>	<b>62,587.29</b>
2	<b>Expenses :</b>				
	(a) Cost of materials consumed	8,177.27	8,544.39	7,976.19	31,539.45
	(b) Purchases of Stock-in-Trade	232.50	382.42	-	415.81
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	127.69	(627.74)	(280.93)	196.44
	(d) Employee benefits expenses	548.75	680.57	494.24	2,242.54
	(e) Excise duty on sales	-	-	1,030.09	888.68
	(f) Finance Cost	310.08	388.69	208.71	1,080.72
	(g) Depreciation and amortisation expenses	1,209.38	1,089.50	816.75	3,648.48
	(h) Other Expenses	5,149.81	5,027.51	5,516.62	20,221.06
	<b>Total expenses</b>	<b>15,755.47</b>	<b>15,485.34</b>	<b>15,761.67</b>	<b>60,233.18</b>
3	<b>Profit from ordinary activities before tax</b>	<b>936.66</b>	<b>1,100.23</b>	<b>348.93</b>	<b>2,354.11</b>
4	<b>Tax Expense:</b>				
	Current Tax	202.00	245.33	75.00	508.33
	Less / Add: MAT Credit	172.00	(245.33)	(46.00)	(508.33)
	Deferred Tax	(88.38)	319.96	(87.37)	529.91
	<b>Total Tax Expenses</b>	<b>285.62</b>	<b>319.96</b>	<b>(58.37)</b>	<b>529.91</b>
5	<b>Net Profit from ordinary activities after tax from continuing operations (3-4)</b>	<b>651.04</b>	<b>780.27</b>	<b>407.30</b>	<b>1,824.20</b>
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)				
	Items that will not be reclassified to profit or loss	-	-	-	-
	Items that will be classified to profit or loss ( net of tax)	-	-	16.88	-
	<b>Other Comprehensive income/(expenses) (net of tax)</b>	<b>-</b>	<b>-</b>	<b>16.88</b>	<b>-</b>
10	<b>Total Comprehensive income for the period , Net of Tax (5+8+9)</b>	<b>651.04</b>	<b>780.27</b>	<b>424.18</b>	<b>1,824.20</b>
11	<b>Paid-up equity share capital</b>	<b>469.17</b>	<b>469.17</b>	<b>469.17</b>	<b>469.17</b>
	Face value of the share (Rs.)				
12	Earning per equity share (face value Rs. 1/-each) (in rupees)				
	<b>Basic</b>	<b>1.39</b>	<b>1.66</b>	<b>0.87</b>	<b>3.89</b>
	<b>Diluted</b>	<b>1.39</b>	<b>1.66</b>	<b>0.87</b>	<b>3.89</b>

**NOTES :**

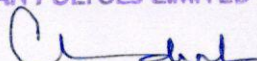
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meetings held on 3<sup>rd</sup> August, 2018.
- Post the applicability of GST with effect from 1st July, 2017, Sales are required to be disclosed net of GST. Accordingly , the Gross sales figures for the quarter ended 30th June, 2018 are not comparable with the previous periods presented in the results.
- 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.
- Figures for the previous period have been regrouped/ rearranged wherever necessary to make them comparable with current figure.

**For GULSHAN POLYOLS LIMITED**

  
**Director**

5 The reconciliation of net profit or loss and equity as per generally accepted accounting principles (Previous GAAP) and as per IND-AS is given below :				
Description	Quarter ended			Year ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
Net Profit / (loss) as per Previous GAAP (Indian GAAP)	651.04	780.27	407.30	1,824.20
IND-AS adjustment : Add / (less)				
Effect of fair valuation of Investment				
Tax impact on Ind AS adjustment	-	-	21.46	-
Net Profit / (loss) as per IND-AS	651.04	780.27	424.18	1,824.20
<b>SEGMENT WISE REVENUE &amp; CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2018</b>				
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
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
<b>Segment Revenue (Sales and Other Operating Income)</b>				
1 a) Mineral Processing	3299.94	3089.59	3367.66	12382.91
b) Grain Processing	13152.90	13169.13	12724.97	49773.08
c) Distillery	227.36	243.41	0.00	247.81
d) Unallocated	0.00	0.00	0.00	0.00
<b>Total Segment Revenue</b>	<b>16680.20</b>	<b>16502.13</b>	<b>16092.63</b>	<b>62403.80</b>
<b>Segment Results (Profit from ordinary activities before tax and Interest)</b>				
2 a) Mineral Processing	442.09	531.24	551.08	1,884.96
b) Grain Processing	1,350.21	1,663.89	53.79	2,341.89
c) Distillery	(522.07)	(699.22)	(48.56)	(823.96)
d) Unallocated	(23.26)	(7.00)	1.30	31.94
<b>Total Segment Results</b>	<b>1246.97</b>	<b>1488.91</b>	<b>557.61</b>	<b>3434.83</b>
Less: Finance Cost	310.08	388.69	208.73	1080.72
<b>Total Profit before Tax from ordinary activities</b>	<b>936.89</b>	<b>1100.22</b>	<b>348.88</b>	<b>2354.11</b>
<b>Segment Assets</b>				
3 a) Mineral Processing	6614.09	6859.74	6807.64	6859.74
b) Grain Processing	29396.87	31848.13	30287.34	31848.13
c) Distillery	10958.08	11599.46	707.32	11599.46
d) Unallocated	2391.22	2327.04	2671.78	2327.04
	<b>49360.26</b>	<b>52634.37</b>	<b>40474.08</b>	<b>52634.37</b>
<b>Segment Liabilities</b>				
4 a) Mineral Processing	3543.30	3068.17	1083.16	3068.17
b) Grain Processing	13773.90	13014.45	4205.18	13014.45
c) Distillery	6255.25	6180.61	7.39	6180.61
d) Unallocated	1408.22	3059.71	980.87	3059.71
	<b>24980.68</b>	<b>25322.94</b>	<b>6276.60</b>	<b>25322.94</b>
Date : 03.08.2018 Place : Delhi	For and on behalf of the Board Sd/- (Dr. C.K. Jain Chairman and Managing Director			

For GULSHAN POLYOLS LIMITED

  
Director

# RAJEEV SINGAL & CO.

(Chartered Accountants)

GSTIN NO 09AAPFR2931N1ZJ

Reg. No.:- 008692C

PAN- AAPFR2931N



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## INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

For the Quarter ended 30<sup>th</sup> June, 2018

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, 2018, 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.

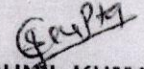
This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 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. 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.

(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 5<sup>th</sup> 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.: 008692- C)



  
(SUNIL KUMAR)

Partner

Membership No.408730

Place: Delhi  
Date: 3<sup>rd</sup> August, 2018