

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 Audited Financial Results for the Quarter and year ended 31st March, 2020

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	a. Revenue from Operations	13,502.23	14,045.85	16,995.60	62,079.77	67,388.61
	b. Other Income	51.67	(4.04)	112.52	94.72	196.30
	Total Income	13,553.90	14,041.81	17,108.12	62,174.49	67,584.91
2	Expenses :					
	(a) Cost of materials consumed	8,505.40	7,519.61	8,077.19	35,496.96	34,822.21
	(b) Purchases of Stock-in-Trade	99.72	79.92	263.00	704.73	1,320.16
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(1,192.08)	(0.03)	980.85	(848.39)	(77.97)
	(d) Employee benefits expenses	627.35	523.65	570.51	2,168.43	2,232.78
	(e) Finance Cost	307.64	233.44	555.36	1,138.08	1,425.88
	(f) Depreciation and amortisation expenses	807.14	762.96	821.08	3,101.96	4,433.67
	(g) Other Expenses	4,062.58	4,307.09	5,244.24	17,670.49	20,726.43
	Total expenses	13,217.75	13,426.63	16,512.25	59,432.27	64,883.18
3	Profit from ordinary activities before tax	336.15	615.19	595.87	2,742.22	2,701.73
4	Tax Expense:					
	Current Tax	75.62	34.49	145.85	495.94	592.68
	Add: MAT Credit Available	(104.95)	91.80	(215.08)	47.95	44.82
	Deferred Tax	87.29	11.26	87.17	139.93	(78.30)
	Total Tax Expenses	57.96	137.54	17.95	683.82	559.21
5	Net Profit from ordinary activities after tax from continuing operations (3-4)	278.20	477.64	577.92	2,058.40	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	23.21	-	-	23.21	3.87
	Income tax relating to items that will not be reclassified to profit or loss	(4.20)	-	-	(4.20)	(0.85)
	Other Comprehensive (Income)/expenses (net of tax)	19.01	-	-	19.01	3.02
10	Total Comprehensive income for the period , Net of Tax (5+8+9)	259.19	477.64	577.92	2,039.39	2,139.50
11	Paid-up equity share capital	469.17	469.17	469.17	469.17	469.17
	Face value of the share (Rs.)					
12	Earning per equity share (face value Rs. 1/- each) (in rupees)					
	Basic	0.59	1.02	1.23	4.39	4.57
	Diluted	0.59	1.02	1.23	4.39	4.57

S.No STATEMENT OF ASSETS AND LIABILITIES			
			(₹ in Lakhs)
Particulars		As at 31-Mar-20	As at 31-Mar-19
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	25,978.79	27,291.57
	(b) Capital Work-in-Progress	321.56	456.54
	(c) Intangible assets	11.88	14.79
	(d) Financial Assets		
	(i)- Investments	41.95	46.73
	(ii) - Other Financial Assets	543.35	337.26
	(e) Deferred Tax Assets(Net)	-	164.20
	(f) Other Non-Current Assets	148.35	118.64
	Total Non- Current Assets	27,045.88	28,429.71
2	Current Assets		
	(a) Inventories	8,650.06	5,332.99
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	8,236.90	10,003.93
	(iii) Cash and Cash equivalents	242.51	2,515.67
	(iv) Balance with Bank Other than (iii) above	73.41	59.95
	(c) Other Current Assets	1,449.50	1,880.03
	Total Current Assets	18,652.38	19,792.57
	Total Assets (1+2)	45,698.26	48,222.28
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	469.17	469.17
	(b) Other Equity	30,059.90	28,586.11
	Total equity	30,529.07	29,055.28
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) - Borrowings	2,149.95	4,081.77
	(b) - Deferred Tax Liabilities (Net)	23.71	-
	Total Non Current Liabilities	2,173.66	4,081.77
3	Current Liabilities		
	(a.) Financial Liabilities		
	(i)- Borrowings	5,960.93	7,459.27
	(ii)- Trade payables	2,887.70	2,096.45
	(iii) Other Financial Liabilities	2,654.57	3,835.87
	(b) Other Current Liabilities	820.02	937.57
	(c.) Provisions	180.56	164.23
	(d.) Liabilities for current Tax (Net)	491.74	591.83
	Total Current Liabilities	12,995.53	15,085.23
	TOTAL EQUITY AND LIABILITIES	45,698.26	48,222.28
S.No	Notes:-		
1	The above financial results have been reviewed by the Audit committee of the Board at its meeting held on May 26, 2020 and approved and taken on record by the Board of Directors of the Company at its meeting held on May 26, 2020.		
2	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 March 31, 2019 and December 31, 2019 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.		
3	Figures for the previous period have been regrouped/ rearranged wherever necessary to make them comparable with current figure.		
4	Effective April 1, 2019, the Company adopted Unit of Production method for calculating Depreciation instead of W.D.V. method in case of Distillery unit.		
5	The Company had already Paid an interim dividend for the financial year 2019-2020 of Rs.0.70/- per equity share face value of Rs. 1/- each (70%) in their meeting held on 21st February, 2020. The Interim dividend is to be treated as Final Dividend.		
6	The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. COVID-19 has caused interruption in production, supply chain disruption, unavailability of personnel, etc. during last week of March, 2020 and thereafter. The management of the Company has exercised due care in concluding significant accounting judgements and estimates in preparation of the financial results. In assessing the recoverability of Trade receivables, the Company has considered subsequent recoveries, past trends, credit risk profiles of the customers and internal and external information available up to the date of issuance of these financial results. In assessing the recoverability of inventories, the Company has considered the latest selling prices, customer orders on hand and margins. Based on the above assessment, the Company is of the view that the carrying amounts of Trade receivables and inventories are expected to be realizable to the extent shown in the financial results. The impact of COVID-19 may be different from the estimates as at the date of approval of these financial results and the Company will continue to closely monitor the development.		

SEGMENT WISE REVENUE & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31st March, 2020

(₹ in Lakhs)

	Particulars	Audited Results for the Quarter ended	Unaudited Results for the Quarter ended	Audited Results for the Quarter ended	Audited Results for the Year ended	Audited Results for the Year ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
1	Segment Revenue (Sales and Other Operating Income)					
	a) Mineral Processing	2255.42	2886.12	2340.67	13144.68	12048.18
	b) Grain Processing	11254.26	11158.19	13104.81	48430.59	52149.04
	c) Distillery	(7.46)	1.54	1550.11	504.49	3191.38
	d) Unallocated	-	-	-	-	-
	Total Segment Revenue	13502.23	14045.85	16995.60	62079.77	67388.61
2	Segment Results (Profit from ordinary activities before tax and Interest)					
	a) Mineral Processing	930.23	410.13	649.51	3291.26	1706.14
	b) Grain Processing	(136.12)	547.40	668.14	1091.82	4113.93
	c) Distillery	(136.37)	(92.95)	(200.06)	(473.20)	(1,750.48)
	d) Unallocated	(13.94)	(15.95)	33.64	(29.57)	58.02
	Total Segment Results	643.79	848.63	1,151.23	3,880.31	4,127.61
	Less: Finance Cost	307.64	233.44	555.36	1138.08	1425.88
	Total Profit before Tax from ordinary activities	336.15	615.19	595.87	2742.23	2701.73
3	Segment Assets					
	a) Mineral Processing	6261.31	5283.96	6862.08	6261.31	6862.09
	b) Grain Processing	27667.77	26956.14	27367.90	27667.77	27367.90
	c) Distillery	10838.44	10016.71	10494.16	10838.44	10494.16
	d) Unallocated	930.74	5684.19	3498.14	930.74	3498.14
		45698.26	47941.00	48222.28	45698.26	48222.28
4	Segment Liabilities					
	a) Mineral Processing	941.93	1961.25	2407.02	941.93	2407.02
	b) Grain Processing	13417.96	12495.51	11241.89	13417.96	11241.89
	c) Distillery	1264.22	2086.10	4607.61	1264.22	4607.61
	d) Unallocated	(454.93)	732.36	910.48	(454.93)	910.49
		15169.19	17275.22	19167.00	15169.19	19167.00
	Date : 26-05-2020	For and on behalf of the Board				
	Place : Delhi	S.d/-				
		(Dr. C.K. Jain)				
		Chairman and Managing Director				