

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, Sep 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations	20,860.79	12,095.22	17,660.98	32,956.01	34,531.68	62,079.77
	a. Revenue from Operations	34.81	8.34	11.46	43.15	47.09	94.72
	b. Other Income						
	Total Income	20,895.60	12,103.56	17,672.44	32,999.16	34,578.77	62,174.49
2	Expenses :	10,204.56	5,537.69	9,885.40	15,742.25	19,471.95	35,496.96
	(a) Cost of materials consumed	177.88	40.54	221.22	218.42	525.10	704.73
	(b) Purchases of Stock-in-Trade						
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(117.98)	916.27	610.23	798.29	343.72	(848.39)
	(d) Employee benefits expenses	575.70	429.96	510.23	1,005.66	1,017.44	2,168.43
	(e) Finance Cost	179.76	218.59	290.74	398.36	597.00	1,138.08
	(f) Depreciation and amortization expenses	815.23	755.37	763.33	1,570.61	1,531.85	3,101.96
	(g) Other Expenses	6,556.48	3,486.35	4,578.56	10,042.83	9,300.82	17,670.49
	Total expenses	18,391.65	11,384.78	16,859.72	29,776.42	32,787.89	59,432.27
3	Profit from ordinary activities before tax	2,503.96	718.78	812.72	3,222.74	1,790.89	2,742.22
4	Tax Expense:						
	Current Tax	437.49	125.59	174.82	563.08	385.82	495.94
	Add: MAT Credit Available	362.22	65.19	49.11	427.41	61.11	47.95
	Deferred Tax	(8.29)	9.83	15.16	1.54	41.39	139.93
	Total Tax Expenses	791.42	200.61	239.09	992.04	488.32	683.82
5	Net Profit from ordinary activities after tax from continuing operations (3-4)	1,712.53	518.17	573.63	2,230.71	1,302.57	2,058.40
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
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(4.20)
	Other Comprehensive income/(expenses) (net of tax)	-	-	-	-	-	19.01
10	Total Comprehensive income for the period , Net of Tax (5+8+9)	1,712.53	518.17	573.63	2,230.71	1,302.57	2,039.39
11	Paid-up equity share capital	469.17	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	3.65	1.10	1.22	4.75	2.78	4.39
	Diluted	3.65	1.10	1.22	4.75	2.78	4.39

Notes:-

- The above Unaudited financial results for the quarter and half year ended September 30, 2020 have been reviewed and recommended by the Audit committee and approved by the Board of Directors in their respective meetings held on November 2, 2020. These results have been subjected to Limited Review by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and they have expressed an unmodified opinion on the aforesaid results.
- The above financial results and statements has been prepared in accordance with Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other recognised accounting practices and policies to the extent applicable.
- The Board of Directors has declared an interim dividend of Re.0.60/- per equity share of face value of Re. 1/- each (60%), in their meeting held on November 2, 2020 for FY 2020-21
- Figures for the previous period have been regrouped/ rearranged wherever necessary to make them comparable with current figure.

For GULSHAN POLYOLS LIMITED

Amitpasan,
Director

S.No		STATEMENT OF ASSETS AND LIABILITIES		(Rs.in Lakhs)	
		As at	As at		
		30-09-2020	31-03-2020		
Particulars					
A	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	24,771.02	25,978.79		
	(b) Capital Work-in-Progress	240.48	321.56		
	(c) Intangible assets	10.52	11.88		
	(d) Financial Assets				
	(i)- Investments	41.95	41.95		
	(ii) - Other Financial Assets	598.81	543.35		
	(e) Other Non-Current Assets	146.70	148.35		
	Total Non- Current Assets	25,809.47	27,045.88		
2	Current Assets				
	(a) Inventories	8,321.59	8,650.06		
	(b) Financial Assets				
	(i) Investments	-	-		
	(ii) Trade Receivables	10,252.22	8,236.90		
	(iii) Cash and Cash equivalents	1,235.45	242.51		
	(iv) Balance with Bank Other than (iii) above	73.41	73.41		
	(c) Other Current Assets	1,452.18	1,449.50		
	Total Current Assets	21,334.86	18,652.38		
	Total Assets (1+2)	47,144.33	45,698.26		
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	469.17	469.17		
	(b) Other Equity	32,290.60	30,059.90		
	Total equity	32,759.77	30,529.07		
2	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) - Borrowings	1,624.04	2,149.95		
	(b) - Deferred Tax Liabilities (Net)	452.67	23.71		
	Total Non Current Liabilities	2,076.71	2,173.66		
3	Current Liabilities				
	(a.) Financial Liabilities				
	(i)- Borrowings	4,486.16	5,960.93		
	(ii)- Trade payables	3,698.57	2,887.70		
	(iii) Other Financial Liabilities	2,346.23	2,654.57		
	(b) Other Current Liabilities	1,086.47	820.02		
	(c.) Provisions	127.34	180.56		
	(d.) Liabilities for current Tax (Net)	563.08	491.74		
	Total Current Liabilities	12,307.84	12,995.53		
	TOTAL EQUITY AND LIABILITIES	47,144.33	45,698.26		

For GULSHAN POLYOLS LIMITED

A. Antpasari
Director

SEGMENT WISE REVENUE & CAPITAL EMPLOYED FOR THE QUARTER AND half YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In Lakhs)

	Particulars	Unaudited	Unaudited	Unaudited	Unaudited Results for the		Audited Results
		Results for the	Results for the	Results for the	Half Year ended		for the Year
		Quarter ended	Quarter ended	Quarter ended	30.09.2020	30.09.2019	ended
		30.09.2020	30.06.2020	30.09.2019			31.03.2020
1	Segment Revenue (Sales and Other Operating Income)	2424.35	1607.84	4205.35	4032.19	8003.13	13144.68
	a) Mineral Processing	14649.21	9271.68	13449.19	23920.88	26018.14	48430.59
	b) Grain Processing	3787.23	1199.96	6.43	4987.19	510.41	504.49
	c) Distillery	-	15.75	-	15.75	-	-
	d) Unallocated	20860.79	12095.22	17660.98	32956.01	34531.68	62079.77
	Total Segment Revenue						
2	Segment Results (Profit from ordinary activities before tax and Interest)	439.23	351.05	1,014.02	790.28	1950.89	3291.26
	a) Mineral Processing	2,015.89	557.23	209.00	2573.12	680.56	1091.82
	b) Grain Processing	222.10	21.40	(101.90)	243.49	(243.88)	(473.20)
	c) Distillery	6.50	7.70	(17.66)	14.20	0.32	(29.57)
	d) Unallocated	2,683.72	937.38	1103.45	3621.10	2387.89	3880.31
	Total Segment Results	179.76	218.59	290.73	398.36	597.00	1138.08
	Less: Finance Cost	2503.96	718.78	812.72	3222.74	1790.89	2742.23
	Total Profit before Tax from ordinary activities						
3	Segment Assets	5863.98	6679.46	5739.29	5863.98	5739.29	6261.31
	a) Mineral Processing	27594.56	26646.58	29736.13	27594.56	29736.13	27667.77
	b) Grain Processing	11651.88	12228.94	10050.54	11651.88	10050.54	10838.44
	c) Distillery	2033.90	1279.29	2572.93	2033.90	2572.93	930.74
	d) Unallocated	47144.33	46834.26	48098.91	47144.33	48098.91	45698.26
4	Segment Liabilities	1805.98	2409.61	2015.92	1805.98	2015.92	941.93
	a) Mineral Processing	8865.76	9635.99	11831.36	8865.76	11831.36	13417.96
	b) Grain Processing	1517.94	2907.43	3337.12	1517.94	3337.11	1264.22
	c) Distillery	2194.88	833.98	726.52	2194.88	726.52	(454.93)
	d) Unallocated	14384.56	15787.02	17910.93	14384.56	17910.92	15169.19
For and on behalf of the Board Sd/- (Dr. C.K. Jain) Chairman and Managing Director							
Date : 02-11-2020 Place : Delhi							

For GULSHAN POLYOLS LIMITED

Aantpasaan
Director

GULSHAN POLYOLS LIMITED
Statement of Cash Flow for the period ended 30th September, 2020

Particulars	Year ended 30/09/2020	(Rs.in Lakhs) Year ended 31/03/2020
A. Cash flow from operating activities		
Profit before Tax	3,222.74	2,742.22
Adjustment for :		
Depreciation and Amortization Expenses	1,570.61	3,101.96
Dividend income	(0.24)	(0.99)
(Gain) / Loss on disposal of property, plant and equipment	(0.11)	(0.18)
Interest income	(16.30)	(93.55)
Interest expenses	398.36	1,138.08
Cash generated from operations before working capital changes	5,175.06	6,887.53
Adjustment for :		
Decrease/(increase) in other assets	273.51	182.95
Decrease/(increase) in trade receivables	(2,015.32)	1,767.03
Decrease/(increase) in inventories	328.47	(3,317.07)
(Decrease)/increase in other current liabilities	(225.29)	(117.55)
(Decrease)/increase in provisions	(53.22)	16.33
(Decrease)/increase in trade and other payables	502.52	(390.04)
Cash generated from operating activities	(1,189.33)	(1,858.36)
Direct taxes paid (net of refunds)	(330.00)	(616.70)
Cash flows before exceptional items	3,655.72	4,412.47
Exceptional items	-	-
Net Cash flow generated from operating activities (A)	3,655.72	4,412.47
B. Cash Flow from Investing activities (A)		
Sale proceeds from property, plant and equipment	0.15	93.52
Purchase of property, plant and equipment	(280.43)	(1,743.62)
Purchase of intangibles	-	(1.01)
Sale proceeds of from sale/maturity of non-current investments and current investments	-	4.78
Interest income	16.30	93.55
Dividend income	0.24	0.99
Net Cash Flow Generated from investing activities (B)	(263.74)	(1,551.79)
C. Cash flow from Financing activities		
Interest expenses	(398.36)	(1,138.08)
Repayment of long-term borrowings	(525.91)	(1,931.82)
Repayment of short-term borrowings	(1,474.77)	(1,498.34)
Dividend paid	-	(469.17)
Dividend distribution tax paid	-	(96.44)
Net Cash flow Generated from financing activities (C)	(2,399.04)	(5,133.85)
Net increase in cash and cash equivalents (A+B+C)	992.95	(2,273.17)
Cash and cash equivalents at the beginning of the year	242.50	2,515.67
Cash and cash equivalents at year end	1,235.45	242.50

For GULSHAN POLYOLS LIMITED

Aantpasaan
Director

RAJEEV SINGAL & CO.

(Chartered Accountants)

GSTIN NO 09AAPFR2931N1ZJ

Reg. No.:- 008692C

PAN- AAPFR2931N



175, Dwarkapuri, Main Road
Opp. Shiv Mandir, 1st Floor

Muzaffarnagar(U.P.)-251001

www.carajeevsinghal.com

singhalrk2012@gmail.com

Off.M. +91-7599023969

Ph-0131-2970053

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

For the Quarter ended September 30, 2020

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 September 30, 2020**. 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.: 008692C)

A handwritten signature in black ink, appearing to read 'R. Singhal'.

(Rajeev Kumar Singhal)
Partner
Membership No.077834

Place: Delhi

Date: 02nd November, 2020

UDIN: 20077834AAAAQ4792