



CIL Nova
Petrochemicals Limited
Regd. Office & Factory: 396(P)-395/4 (P),
Moraiya Village, Sarkhej-Bavla Highway,
Ahmedabad-382 210. Gujarat, (India)
Tele :079 - 29798623
Email : investorgrievances.cilnova@chiripalgroup.com
Web. : www.cnpcl.com
CIN : L17111GJ2003PLC043354

CNPCL/SE/2021/06/03

Date: 30th June, 2021

To,
BSE Limited
Compliance Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Ref: Security Code: 533407
ISIN:INE672K01025

**Sub.: Outcome of the Board Meeting held on 30th June, 2021 under Regulation 30
and 33 of SEBI (LODR) Regulations, 2015**

Sir/Madam,

The Board of Directors of the Company at its meeting held on Wednesday, 30th June, 2021, had inter-alia considered and approved, the Audited Financial Results of the Company for the quarter and year ended on 31st March, 2021 and took on record the audit report thereon.

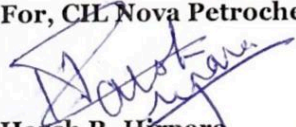
In compliance with regulation 33 and other applicable regulations of SEBI (LODR) Regulations, 2015, herewith enclosed is the copy of Audited Financial Results and Audit Report for the quarter and year ended on 31st March, 2021.

Further, Meeting Commenced on 04:00 p.m. and concluded at 5:45 p.m.

Kindly take this on your record and oblige.

Thanking You,

For, CIL Nova Petrochemicals Limited


Harsh R. Hirpara
Company Secretary



CIL NOVA PETROCHEMICALS LIMITED

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Ahmedabad -382 210

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www.cnpl.com.phn:9099033987

Statement of Standalone audited Financial Results for the Quarter and Year Ended on 31st March, 2021

	Particulars	(Rs. in lakhs Except EPS)				
		Quarter ended on			Year ended on	Year ended on
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Refer Note No.5	Unaudited	Refer Note No.5	Audited	Audited
	Income					
I	Revenue from operations	8290.29	5615.91	4382.54	15420.12	19629.17
II	Other Income	65.25	25.86	54.16	161.14	236.35
III	Total Income (I + II)	8355.54	5641.77	4436.70	15581.26	19865.52
	Expenses					
	a) Cost of Material Consumed	4588.26	3308.30	2906.17	8694.62	14463.47
	b) Purchase of Stock in Trade	1025.76	209.65	14.37	1395.15	52.79
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	164.80	273.56	522.80	602.79	273.43
	d) Employee Benefit Expense	298.91	251.21	274.43	695.46	1097.64
	e) Finance cost	56.00	66.51	100.76	254.20	379.09
	f) Depreciation & amortization	105.84	101.79	106.06	411.91	424.48
	g) Other Expenditure	1481.96	1005.55	644.65	2882.01	3479.41
	Total Expenses (IV)	7721.53	5216.57	4569.24	14936.14	20170.31
V	Profit / (Loss) before extra ordinary and exceptional Items and tax (III - IV)	634.01	425.20	(132.54)	645.12	(304.79)
VI	Exceptional Items	Nil	Nil	Nil	Nil	Nil
VII	Profit / (Loss) before extra ordinary Items and tax (V - VI)	634.01	425.20	(132.54)	645.12	(304.79)
VIII	Extra Ordinary Items	Nil	Nil	Nil	Nil	Nil
IX	Profit / (Loss) before Tax (VII - VIII)	634.01	425.20	(132.54)	645.12	(304.79)
X	Tax expense					
	(i) Current Tax	110.27	1.73	Nil	112	Nil
	(ii) Deferred Tax	Nil	Nil	Nil	Nil	Nil
	(iii) Short/ (Excess) Provision of Income Tax	Nil	Nil	Nil	Nil	Nil
XI	Profit (Loss) for the period (IX - X)	523.74	423.47	(132.54)	533.12	(304.79)
XII	Other Comprehensive Income (Net of tax)	4.40	Nil	7.23	4.40	9.29
XIII	Total Comprehensive Income for the period (XII + XI)	528.14	423.47	(125.31)	537.52	(295.50)
XIV	Paid up equity share capital	2710	2710	2710	2710	2710
	(Face value of Rs. 10 each)					
XV	Earnings Per Share (not annualised):					
	a) Basic	1.93	1.56	(0.49)	1.97	(1.12)
	b) Diluted	1.93	1.56	(0.49)	1.97	(1.12)



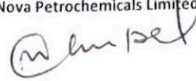
CIL NOVA PETROCHEMICALS LIMITED

Notes

- 1 The above Audited Financial Results for the quarter ended and yearended March 31, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30th June, 2021. The same has been subjected to limited Review by the Statutory Auditors.
- 2 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 recognized accounting practices and policies to the extent applicable.
- 3 Segment Reporting as defined in IND-AS 108 is not applicable, since the Company has only one reportable segment i.e. "Textiles".
- 4 The Full impact of Covid 19 still remains uncertain and could be different from estimates considered while preparing these standalone financial results. The Company will continue to closely monitor any material changes to future economic conditions.
- 5 The figures for the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect for the full financial year and unaudited published year to date figures upto third quarter ended December 31, 2020 and December 31, 2019 respectively which were subjected to limited review.
- 6 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad
Date: 30/06/2021

BY ORDER OF THE BOARD OF DIRECTORS,
of CIL Nova Petrochemicals Limited



JYOTIPRASAD CHIRIPAL
CHAIRMAN
DIN: 00155695



CIL NOVA PETROCHEMICALS LIMITED

Balance Sheet as at March 31 2021			(Rs. in Lakhs)	
Particulars			As at 31/03/2021	As at 31/03/2020
A	ASSETS			
1	Non-Current Assets			
	(a)	Property, Plant and Equipment	8,376.95	8,373.30
	(b)	Capital Work-In-Progress	368.21	368.21
	(c)	Intangible Assets	Nil	Nil
	(d)	Financial Assets	Nil	Nil
	(i)	Investments	Nil	0.06
	(ii)	Other Financial Asset	87.72	15.99
	(e)	Deferred Tax Assets (net)	Nil	Nil
	(f)	Other Non-Current Assets	186.55	158.89
		Total Non - Current Assets	9,019.43	8,916.45
2	Current assets			
	(a)	Inventories	3,101.51	2,090.12
	(b)	Financial Assets		
	(i)	Trade Receivables	3,683.69	3,609.43
	(ii)	Cash and Cash Equivalents	0.55	3.57
	(iii)	Other Bank Balances	121.53	172.82
	(iv)	Other Financial Assets	1.11	1.74
	(c)	Current Tax Assets (Net)	Nil	9.21
	(d)	Other Current Assets	578.49	305.91
		Total Current Assets	7,486.88	6,192.80
		Total Assets (1+2)	16,506.31	15,109.25
B	EQUITY AND LIABILITIES			
1	Equity			
	(a)	Equity Share Capital	2,710.00	2,710.00
	(b)	Other Equity	5,835.63	5,298.11
		Total Equity	8,545.63	8,008.11
	LIABILITIES			
2	Non-Current liabilities			
	(a)	Financial Liabilities		
	(i)	Borrowings	2.99	6.50
	(ii)	Other Financial Liabilities	1,113.39	1,118.29
		Total Non - Current Liabilities	1,116.38	1,124.79
3	Current Liabilities			
	(a)	Financial Liabilities		
	(i)	Borrowings	1,952.88	1,945.28
	(ii)	Trade Payables	4,043.53	3,265.08
	(iii)	Other Financial Liabilities	720.69	686.76
	(b)	Other Current Liabilities	28.93	16.10
	(c)	Provisions	50.62	63.13
	(d)	Current Tax Liabilities (Net)	48	Nil
		Total Current Liabilities	6,844.30	5,976.35
		Total Equity and Liabilities (1+2+3)	16,506.31	15,109.25



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CIL NOVA PETROCHEMICALS LIMITED

Statement of Cash Flow for the Period ended March 31, 2021

Particulars	Year Ended 31/03/2021	Year Ended 31/03/2020
	Rs. In Lakhs	Rs. In Lakhs
A: Cash from Operating Activities :		
Net Profit before Taxation	645.12	(304.78)
Adjustment For :		
Depreciation and Amortisation Expense	411.91	424.48
Finance costs	254.20	379.09
Provision for Doubtful Advances	1.87	11.19
Provision for Expected credit Loss	17.43	4.08
Loss on Sales of Property, Plant & Equipment	11	0
Loss/(Gain) on fair valuation of Forward Contract	Nil	-4.07
Net gain on investments designated at fair value through profit or loss	0.06	0.07
Amortisation of pre received income corresponding to unwinding of financial liability under finance cost	(81.71)	(114.80)
Interest Income	(52.85)	(110.84)
	562.32	589.20
Operating Profit Before Working Capital Changes:	1207.45	284.41
Adjustment For :		
(Increase)/decrease in Other Non Current Assets	(1.87)	(8.18)
(Increase)/decrease in Non Current Financial Assets	(4.33)	(0.02)
(Increase)/decrease in inventories	(1,011.39)	606.50
(Increase)/decrease in Trade Receivable	(91.69)	405.31
(Increase)/decrease in Other Current Assets	(272.58)	287.39
Increase/(decrease) in Trade Payable	778.45	(785.12)
Increase/(decrease) in Other Current Financial Liability	15.08	0.22
Increase/(decrease) in Other Current Liabilities	12.83	(14.49)
Increase/(decrease) in Non Current Financial Liability	Nil	Nil
Increase/(decrease) in Current Provision	(15.07)	(3.31)
	-590.57	488.30
Cash Generated From Operations	616.88	772.71
Income Tax Paid	(64.98)	(9.22)
	(64.98)	(9.22)
Net Cash From Operating Activities (A)	551.9	763.49
B: Cash Flow From Investment Activities :		
Purchase of Property, Plant and Equipment including Capital Advances & Capital Work in Progress	(431.77)	(151.19)
Sale of Property, Plant & Equipment	7.00	Nil
Margin Money Deposit	(9.15)	(9.61)
Interest Income received	53.47	110.73
Net Cash from Investment Activities (B)	(380.45)	(50.07)



CIL NOVA PETROCHEMICALS LIMITED

Statement of Cash Flow for the Period ended March 31, 2021

Particulars	Year Ended 31/03/2021	Year Ended 31/03/2020
	Rs. In Lakhs	Rs. In Lakhs

C: Cash Flow From Financing Activities :		
Proceeds from Non-Current Borrowings	0.46	0
Repayment of Non-Current Borrowings	(3.97)	(6.02)
Proceeds from Current Borrowings	Nil	Nil
Repayment of Current Borrowings	7.60	(452.42)
Finance Costs Paid	(178.57)	(258.25)
Net Cash from Financing Activities (C)	(174.48)	(716.69)
Net Increase in Cash & Cash Equivalents	(3.03)	(3.27)
Cash & Cash Equivalents at the Beginning	3.57	6.84
Cash & Cash Equivalents at the End	0.55	3.57

Notes :

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard - 7 "Statement of Cash Flows".



SAMIR M. SHAH & ASSOCIATES

Chartered Accountants

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Satellite Road, Ahmedabad – 380 015.

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Independent Auditor's Report on Standalone Financial Results of CIL Nova Petrochemicals Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

To
Board of Directors of
CIL Nova Petrochemicals Limited

Opinion

1. We have audited the accompanying Statement of Standalone Financial Result of CIL Nova Petrochemicals Limited (the 'Company') for the year ended March 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the Profit (including total comprehensive income) and other financial information of the Company for the year ended March 31st, 2021.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements



that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

Emphasis of Matter

3. As described in Note 4 to the Standalone Financial Results, the extent to which the COVID-19 pandemic will impact the company's operations and financial performance is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of the above matters.

Management's Responsibilities for the Standalone Financial Results

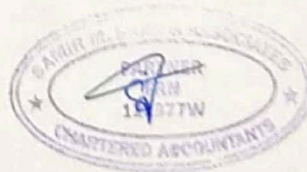
4. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Statement



5. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statement, including the disclosures, and whether the Standalone Financial Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

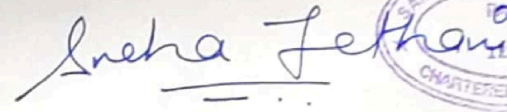
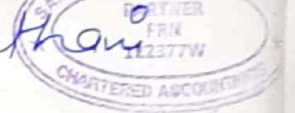
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

6. The statement includes the results for three months ended 31st March 2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

PLACE: AHMEDABAD

FOR, SAMIR M. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. No.: 122377W

DATE: 30th JUNE, 2021

SNEHA JETHANI
(PARTNER)
MEMBERSHIP No.: 160932
UDIN :21160932AAAAABJ7059



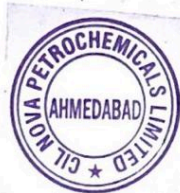
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Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended by SEBI from time to time, we hereby declare and confirm that the Statutory Auditor of our Company, M/s. Samir M. Shah & Associates, Chartered Accountants (FRN: 122377W) have issued the Audit Report with unmodified opinion on the Audited Financial Results of the Company for Financial Year ended on 31st March, 2021.

For, CIL Nova Petrochemicals Limited

Satish Bhatt
Chief Financial Officer



Date: 30th June, 2021

Place: Ahmedabad