



GUJARAT PETROSYNTHESE LIMITED

Reg. Off: No.24, II Main, Doddanekkundi Industrial Area,
Phase I, Mahadevapura Post, Bangalore-560 048.
Ph: 91 – 80 - 28524133 Fax: 91– 80 - 28524171
E-mail : info@gpl.in, Website: www.gpl.in
CIN No. L23209KA1977PLC043357



Date: February 11, 2022

To,
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumhai-400001

Scrip Code: 506858

Subject: Outcome of board meeting of the company held today i.e. on February 11, 2022

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular (Ref No. CIR/ CFD / FAC/ 62/2016 dated 5th July 2016) issued by SEBI, we hereby inform you that the Board of Directors of Gujarat Petrosynthese Limited ('the Company'), at its meeting held today i.e., Friday, February 11, 2022 held through Video Conferencing at Ecstasy, 718, 7th Floor, City of Joy J.S.D Road, Mulund (W) Mumbai 400080, has, inter alia, considered and approved the following:

- a) The statement showing the Un-Audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2021;
- b) Limited Review Report on the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2021;

The Company would like to inform that a major customer of the Company which provides significant purchase orders of compounded polymer material has internally changed its manufacturing process resulting in a substantial reduction in the purchase of our products.

Hence, we foresee that the sale of our compounded polymer material to this customer will phase out in the upcoming period.

The Company is of the view that this is a material event as the sales are going to be impacted from the upcoming quarters and the same needs to be intimated to the stakeholders as per Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The impact is not identifiable as of now, and hence, the Company would provide a detailed disclosure as soon as the impact is identified.

We would also like to inform that the Company is in the process of making up the loss in sales by engaging in other projects and looking out for various other alternatives.

The meeting of the Board of Directors commenced at 11:45 A.M. and concluded at 01:30 P.M.

Head Office: Ecstasy, 718, 7th Floor, City of Joy J.S.D Road, Mulund (West) Mumbai– 400080.
Phone: 022- 25600181 **Email:-** secretarial@gujaratpetrosynthese.com



GUJARAT PETROSYNTHESIS LIMITED

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E-mail : info@gpl.in, Website: www.gpl.in
CIN No. L23209KA1977PLC043357



Please take the same on records.

For **Gujarat Petrosynthesis Limited**

Urmi N. Prasad

Urmi N. Prasad

Joint Managing Director

DIN: 00319482

Address: 8-2-417/301, Mount Kailash, Road No.4,
Banjara Hills, Hyderabad-500034

Date: February 11, 2022

Place: Hyderabad

dayal and lohia
chartered accountants

Independent Auditor's Report on Quarterly and nine monthly Standalone Unaudited Financial Results of Gujarat Petrosynthese Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Gujarat Petrosynthese Limited
Bangalore.

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Gujarat Petrosynthese Limited** ("the Company") for the quarter and nine months ended **31st December, 2021**, attached herewith, 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 Regulation"),
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of 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 **Dayal and Lohia**
Chartered Accountants
(Firms registration No.102200W)

ANIL LOHIA Digitally signed by ANIL
LOHIA
Date: 2022.02.11 12:59:23
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Anil Lohia
Partner
M. No. 031626

Place : Mumbai
Date: 11th February, 2022.
UDIN: 22031626ABIHAM9439

GUJARAT PETROSYNTEHSE LTD
NO. 24, II MAIN PHASE I DODDANEKUNDI INDUSTRIAL ESTATE
MAHADEVAPURA POST, BANGLORE 560048
Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2021

(Amt in '000)

	PARTICULARS	STANDALONE					
		Quarter ended			Nine months ended		Year ended
		31.12.2021 (UNAUDITED)	30.09.2021 (UNAUDITED)	31.12.2020 (UNAUDITED)	31.12.2021 (UNAUDITED)	31.12.2020 (UNAUDITED)	31.03.2021 (AUDITED)
1	INCOME FROM OPERATIONS						
	REVENUE FROM SALE OF GOODS AND SERVICES	77,587	95,541	63,734	244,680	129,282	193,439
	OTHER INCOME	2,204	2,263	1,399	6,189	4,103	6,334
	TOTAL INCOME	79,791	97,804	65,133	250,869	133,385	199,773
2	EXPENSES						
	a) COST OF MATERIALS CONSUMED	64,348	75,730	53,866	198,028	104,740	158,152
	b) PURCHASE OF STOCK IN TRADE	-	-	-	-	-	-
	c) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS, STOCK IN TRADE	(380)	878	162	(4)	1,979	1,556
	d) EMPLOYEE BENEFITS EXPENSES	6,824	6,017	6,004	19,988	17,248	26,213
	e) DEPRECIATION / AMORTISATION EXPENSES	473	475	571	1,419	1,470	1,775
	f) FINANCE COST	-	-	-	-	-	-
	f) OTHER EXPENSES	4,755	5,426	5,279	15,393	13,274	18,284
	TOTAL EXPENSES	76,018	88,526	65,882	234,822	138,711	205,981
	PROFIT/ (LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (II - I)	3,773	9,278	(749)	16,047	(5,326)	(6,207)
3	EXCEPTIONAL ITEMS	-	-	56,256	-	56,256	55,798
4	PROFIT/(LOSS) BEFORE TAX	3,773	9,278	55,507	16,047	50,930	49,591
5	TAX EXPENSE:	-	-	-	-	-	-
6	(1) CURRENT TAX	168	55	-	223	3,897	3,497
	(2) DEFERRED TAX	1,044	8,179	3,897	9,594	(4,022)	(4,041)
	(3) EARLIER YEAR TAXES	-	-	(4,103)	-	-	-
	PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	2,561	1,044	55,713	6,230	51,055	50,134
7	OTHER COMPREHENSIVE INCOME	-	-	-	-	-	-
8	TAX EFFECT OF OTHER COMPREHENSIVE INCOME	-	-	-	-	-	-
12	OTHER COMPREHENSIVE INCOME AFTER TAX (XI + XII)	-	-	-	-	-	-
9	TOTAL COMPREHENSIVE INCOME AFTER TAX (VII + VIII)	2,561	1,044	55,713	6,230	51,055	50,134
10	PAID UP EQUITY SHARE CAPITAL	597	597	597	597	597	597
11	EARNINGS PER EQUITY SHARE:						
	(1) BASIC	0.43	0.17	9.33	1.04	8.55	8.40
	(2) DILUTED	0.43	0.17	9.33	1.04	8.55	8.40

Note 1:

a The above is an extract of the detailed format of Financial Results for the quarter and nine months ended 31.12.2021 which were reviewed by the Audit Committee at its meeting held on 11th February 2022 and approved at the meeting of the Board of Directors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results is available on the website of BSE at www.bseindia.com and on Company's website at www.petrosynth.com.

b The Company operates in one segment only.

FOR GUJARAT PETROSYNTEHSE LIMITED



URMI N. PRASAD
 JT. MANAGING DIRECTOR (DIN : 00319482)

PLACE : HYDERABAD
 DATE : 11.02.2022

dayal and lohia
chartered accountants

Independent Auditor's Report on Quarterly and nine monthly Consolidated Unaudited Financial Results of Gujarat Petrosynthese Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Gujarat Petrosynthese Limited
Bangalore.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Gujarat Petrosynthese Limited** ("the Parent") and its Subsidiary, (the Parent and its Subsidiary together referred to as "the Group"), for the quarter and nine months ended **31st December, 2021** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Consolidated Unaudited Financial Results in the Statement includes the results of Gujarat Petrosynthese Limited ("the parent") and Gujarat Polybutenes Private Limited ("the Subsidiary").
5. The accompanying statement includes the reviewed financial statements in respect of one subsidiary, whose unaudited financial results reflect total revenue of Rs 6,129 thousand, total profit after tax of Rs 6,032 thousand, and total comprehensive income of Rs 9,412 thousand for nine months ended December 31, 2021, as considered in the statement whose financials statement and other financial information has been reviewed by us.


Our conclusion on the Statement is not modified in respect of this matter.

6. Based on our review conducted above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies

Act 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Dayal and Lohia**
Chartered Accountants
(Firms registration No.102200W)

ANIL
LOHIA



Digitally signed by
ANIL LOHIA
Date: 2022.02.11
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Anil Lohia
Partner
M. No. 031626

Place : Mumbai
Date: 11th February, 2022
UDIN: 22031626ABIIDC8671

GUJARAT PETROSYNTEHSE LTD

NO. 24, II MAIN PHASE I DODDANEKUNDI INDUSTRIAL ESTATE

MAHADEVAPURA POST BANGLURU 560 048

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31.12.2021

(Amt in '000)

PARTICULARS	CONSOLIDATED					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR TO DATE
	31.12.2021 (UNAUDITED)	30.09.2021 (UNAUDITED)	31.12.2020 (UNAUDITED)	31.12.2021 (UNAUDITED)	31.12.2020 (UNAUDITED)	31.03.2021 (AUDITED)
1 INCOME FROM OPERATIONS						
REVENUE FROM SALE OF GOODS AND SERVICES	77,587	95,541	63,733	244,680	129,282	193,439
OTHER INCOME	4,701	3,902	2,845	12,318	8,530	12,265
TOTAL INCOME	82,288	99,443	66,578	256,998	137,812	205,704
2 EXPENSES						
a) COST OF MATERIALS CONSUMED	64,347	75,731	53,866	198,028	104,740	158,152
b) PURCHASE OF STOCK IN TRADE	-	-	-	-	-	-
c) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS, STOCK IN TRADE	(381)	878	162	(5)	1,979	1,556
d) EMPLOYEE BENEFITS EXPENSES	6,824	6,017	6,006	19,988	17,284	26,249
e) DEPRECIATION / AMORTISATION EXPENSES	473	475	571	1,419	1,470	1,775
f) FINANCE COST	-	-	-	-	-	-
g) OTHER EXPENSES	4,772	5,493	5,668	15,506	13,898	19,734
TOTAL EXPENSES	76,035	88,594	66,273	234,936	139,371	207,466
PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY						
3 ITEMS AND TAX (II - I)	6,253	10,849	305	22,062	(1,559)	(1,762)
4 EXCEPTIONAL ITEMS	-	-	56,256	16	56,275	55,818
5 PROFIT/(LOSS) BEFORE TAX	6,253	10,849	56,561	22,078	54,716	54,056
6 TAX EXPENSE:						
(1) CURRENT TAX	168	55	3,897	223	3,897	3,497
(2) DEFERRED TAX	1,044	8,179	(4,103)	9,594	(4,022)	(4,041)
(3) EARLIER YEAR TAXES	-	(935)	-	(935)	(11)	(935)
7 PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	5,041	3,550	56,767	13,196	54,852	55,535
8 OTHER COMPREHENSIVE INCOME	1,200	1,116	1,096	3,380	3,742	4,783
9 TOTAL COMPREHENSIVE INCOME AFTER TAX (VII + VIII)	6,241	4,666	57,863	16,576	58,594	60,318
10 PAID UP EQUITY SHARE CAPITAL	597	597	597	597	597	597
11 EARNINGS PER EQUITY SHARE:						
(1) BASIC	1.05	0.78	9.69	2.78	9.82	10.10
(2) DILUTED	1.05	0.78	9.69	2.78	9.82	10.10

NOTE :

- The above is an extract of the detailed format of Consolidated Financial Results for the quarter and nine months ended 31.12.2021 which were reviewed by the Audit Committee at its meeting held on 11th February, 2022 and approved at the meeting of the Board of Directors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results is available on the website of BSE at www.bseindia.com and on Company's website at www.gpl.in
- The Company operates in one segment only.

FOR GUJARAT PETROSYNTEHSE LIMITED

Urmi N. Prasad

URMI N. PRASAD

JT. MANAGING DIRECTOR (DIN : 00319482)

PLACE : HYDERABAD

DATE : 11-02-2022