

7<sup>th</sup> November, 2023

To,  
BSE Limited  
P. J. Towers,  
Dalal Street, Fort  
Mumbai – 400 001

Scrip Code: 533407

Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on 7<sup>th</sup> November, 2023.

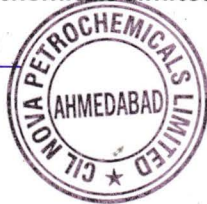
The Board of Directors of the Company at its meeting held on 7<sup>th</sup> November, 2023, has approved, and taken on record the Un-audited Financial Results for the quarter ended 30<sup>th</sup> September, 2023, along with the Limited Review Report, issued by the Statutory Auditors of the Company. A copy of the same is enclosed herewith.

The Board Meeting commenced at 5:30 p.m. and concluded at 7:30 p.m.

You are requested to take the above on your record.

Thanking You,  
Yours Faithfully,  
For, CIL Nova Petrochemicals Limited

  
Satish Bhatt  
CFO



**CIL NOVA PETROCHEMICALS LIMITED**

Registered Office :Survey No. 396(P), 395 / 4 (P), Moraiya Village, Sarkhej - Bavla Highway, Tal. Sanand,  
CIN-L17111GJ2003PLC043354, Email - novapetro23@gmail.com, Web -  
www.cnpcl.com,phn:9099033987

Statement of Standalone Un audited Financial Results for the Period ended on 30th September, 2023

Particulars	(Rs. in lakhs Except EPS)					
	Quarter ended on			Half Year ended on		Year ended on
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Continuing Operations:-</b>						
<b>Income</b>						
I Revenue from operations	Nil	Nil	Nil	Nil	Nil	Nil
Other Income	4.89	2.79	1.99	7.68	4.19	7.89
<b>II Total Income (I + II)</b>	<b>4.89</b>	<b>2.79</b>	<b>1.99</b>	<b>7.68</b>	<b>4.19</b>	<b>7.89</b>
<b>III Expenses</b>						
a) Cost of Material Consumed	Nil	Nil	Nil	Nil	Nil	Nil
b) Purchase of Stock in Trade	Nil	Nil	Nil	Nil	Nil	Nil
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	Nil	Nil	Nil	Nil	Nil	Nil
d) Employee Benefit Expense	14.46	28.37	29.12	42.83	52.00	Nil
e) Finance cost	Nil	Nil	Nil	Nil	Nil	Nil
f) Depreciation & amortization	22.24	23.27	31.85	45.51	64.21	125.43
g) Other Expenditure	25.04	21.32	37.98	46.36	52.10	29.42
<b>IV Total Expenses (IV)</b>	<b>61.74</b>	<b>72.95</b>	<b>98.95</b>	<b>134.69</b>	<b>168.31</b>	<b>154.85</b>
<b>V Profit / (Loss) from continuing operation before extra ordinary and exceptional Items and tax (III - IV)</b>	<b>(56.85)</b>	<b>(70.16)</b>	<b>(96.96)</b>	<b>(127.01)</b>	<b>(164.12)</b>	<b>(146.96)</b>
<b>VI Tax expense</b>						
(i) Current Tax	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Deferred Tax	Nil	Nil	Nil	Nil	Nil	Nil
(iii) Short/ (Excess) Provision of Income Tax	Nil	Nil	Nil	Nil	Nil	Nil
<b>VII Profit (Loss) for the period/year from Continuing Operation (V-Vi)</b>	<b>(56.85)</b>	<b>(70.16)</b>	<b>(96.96)</b>	<b>(127.01)</b>	<b>(164.12)</b>	<b>(146.96)</b>
<b>VIII Discontinued Operations(refer note below: )</b>						
Revenue from operations	183.09	4.26	1,969.64	187.35	8,789.43	10,182.72
Other Income	35.57	Nil	20.64	35.57	100.80	355.19
Total Revenue	218.66	4.26	1,990.28	222.92	8,890.23	10,537.91
Total Expenses	200.39	104.91	2,001.49	305.30	8,904.41	10,980.90
<b>IX Profit/(Loss) before tax from discontinued Operations</b>	<b>18.28</b>	<b>(100.65)</b>	<b>(11.21)</b>	<b>(82.37)</b>	<b>(14.18)</b>	<b>(442.99)</b>
<b>X Tax Expense</b>	Nil	Nil	Nil	Nil	Nil	3.20
<b>Profit/(Loss) for the period/year from Discontinued Operations (VII - X)</b>	<b>18.28</b>	<b>(100.65)</b>	<b>(11.21)</b>	<b>(82.37)</b>	<b>(14.18)</b>	<b>(446.19)</b>
<b>XI Profit/(Loss) from Continuing and discontinued Operation(VII+IX)</b>	<b>(38.57)</b>	<b>(170.81)</b>	<b>(108.17)</b>	<b>(209.38)</b>	<b>(178.30)</b>	<b>(593.15)</b>
XII Exceptional Items	Nil	Nil	Nil	Nil	Nil	Nil
XIII Other Comprehensive Income from Continuing Operations(Net of tax)	Nil	Nil	Nil	Nil	Nil	Nil
XIV Other Comprehensive Income from Discontinued Operations	Nil	Nil	Nil	Nil	Nil	49.72
<b>Total other Comprehensive Income from Continuing and discontinued Operations</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>49.72</b>
<b>Total Comprehensive Income from Continuing and discontinued Operations</b>	<b>(38.57)</b>	<b>(170.81)</b>	<b>(205.13)</b>	<b>(209.38)</b>	<b>(178.30)</b>	<b>(543.43)</b>
<b>XVI Paid up equity share capital</b>	<b>2710</b>	<b>2710</b>	<b>2710</b>	<b>2710</b>	<b>2710</b>	<b>2710</b>
(Face value of Rs. 10 each)						
<b>XVII Earnings Per Share (not annualised):</b>						
Earning per equity share for continuing operations of face value of Rs. 10 each Basic and Diluted	(0.21)	(0.26)	(0.36)	(0.47)	(0.61)	(0.54)
Earning per equity share for discontinued operations of face value of Rs. 10 each Basic and Diluted	0.07	(0.37)	(0.04)	(0.30)	(0.05)	(1.65)
Earning per equity share for continuing and discontinued operations of face value of Rs. 10 each Basic and Diluted	(0.14)	(0.63)	(0.40)	(0.77)	(0.66)	(2.19)



## CIL NOVA PETROCHEMICALS LIMITED

### Notes

- 1 The above Unaudited Financial Results for the quarter ended September 30, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 7th, 2023.
- 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.
- 4 The Board of Directors of the Company has passed resolution on 31st March, 2023 regarding sale/dispose off the Polyester Yarn Unit of Company situated at Survey No. 396 (P), 395/4 (P), Moraiya Village, Sarkhej - Bavla Highway, Tal. Sanand, Ahmedabad, Gujarat, 382210 by way of selling Individual Assets. Furthermore, the company is seeking approval of members for the special resolutions via postal ballot. Also, the company has sent the Postal Ballot Notice dated July 05, 2023.
- 5 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad

Date: 07/11/2023

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



JYOTIPRASAD CHIRIPAL  
DIRECTOR  
DIN: 00155695



# CIL NOVA PETROCHEMICALS LTD

## Statement of Assets and Liabilities as at september, 2023

(Rs. in Lakhs)

	Particulars	As at 30/09/2023	As at 31/03/2023
A	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	5,668.56	5,832.46
	(b) Capital Work-In-Progress	4.48	4.48
	(c) Intangible Assets	Nil	Nil
	(d) Financial Assets		
	(i) Investments	Nil	Nil
	(ii) Other Financial Asset	506.11	159.68
	(e) Deferred Tax Assets (net)	Nil	Nil
	(f) Other Non-Current Assets	444.22	92.50
	<b>Total Non - Current Assets</b>	<b>6,623.37</b>	<b>6,089.12</b>
2	<b>Current assets</b>		
	(a) Inventories	168.67	207.64
	(b) Financial Assets		
	(i) Trade Receivables	129.96	622.71
	(ii) Cash and Cash Equivalents	36.23	14.82
	(iii) Other Bank Balances	0.36	8.12
	(iv) Other Financial Assets	8.93	144.74
	(c) Current Tax Assets (Net)	Nil	9.07
	(d) Other Current Assets	20.11	16.92
	<b>Total Current Assets</b>	<b>364.27</b>	<b>1,024.02</b>
3	<b>Non-current assets classified as held for sale</b>	<b>1,852.67</b>	<b>1,958.41</b>
	<b>Total Assets (1+2+3)</b>	<b>8,840.30</b>	<b>9,071.55</b>
B	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	2,710.00	2,710.00
	(b) Other Equity	5,872.05	6,081.45
	<b>Total Equity</b>	<b>8,582.05</b>	<b>8,791.45</b>
	<b>LIABILITIES</b>		
2	<b>Non-Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	8.74	13.07
	(ii) Other Financial Liabilities	Nil	Nil
	<b>Total Non - Current Liabilities</b>	<b>8.74</b>	<b>13.07</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	4.70	9.13
	(ii) Trade Payables	218.42	176.16
	(iii) Other Financial Liabilities	21.30	10.57
	(b) Other Current Liabilities	3.17	69.23
	(c) Provisions	1.94	1.94
	(d) Current Tax Liabilities (Net)	Nil	Nil
	<b>Total Current Liabilities</b>	<b>249.52</b>	<b>267.03</b>
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>8,840.30</b>	<b>9,071.55</b>



# CIL NOVA PETROCHEMICALS LIMITED

Statement of Cash Flow for period ended September 30, 2023

	Particulars	Period Ended 30/09/2023	Year Ended 31/03/2023
		(Rs. in Lakhs)	(Rs. in Lakhs)
<b>A:</b>	<b>Cash from Operating Activities :</b>		
	Net Profit before Taxation from continuing operations	(127.01)	(146.96)
	Net Profit before Taxation from Discontinued operations	(82.37)	(442.99)
	Adjustment For :		
	Depreciation and Amortisation Expense	45.51	431.11
	Finance costs	87.43	174.70
	(Reversal)/ Provision for Doubtful Advances	Nil	15.14
	(Reversal)/Provision for Expected credit Loss	Nil	(6.63)
	(Profit)/Loss on Sales of Property, Plant & Equipment	(35.57)	(127.01)
	Amortisation of pre received income corresponding to unwinding of financial liability under finance cost	Nil	(76.87)
	Interest Income	(7.68)	(13.94)
		89.68	396.50
	<b>Operating Profit Before Working Capital Changes:</b>	<b>(119.70)</b>	<b>(193.45)</b>
	Adjustment For :		
	(Increase)/Decrease in Other Non Current Assets	(342.64)	Nil
	(Increase)/Decrease in Non Current Financial Assets	Nil	(142.80)
	(Increase)/decrease in Inventories	38.96	3,119.75
	(Increase)/decrease in Trade Receivable	492.75	2,209.02
	(Increase)/decrease in Other Current Financial Assets	143.49	(144.67)
	(Increase)/decrease in Other Current Assets	1.66	351.89
	Increase/(decrease) in Trade Payable	42.25	(1,506.04)
	Increase/(decrease) in Other Current Financial Liability	10.73	(97.05)
	Increase/(decrease) in Other Current Liabilities	(66.07)	41.89
	Increase/(decrease) in Non Current Financial Liability	Nil	(1,200.00)
	Increase/(decrease) in Current Provision	Nil	7.01
		321.14	2,639.00
	Cash Generated From Operations	201.44	2,445.55
	Income Tax Paid	Nil	(9.07)
		Nil	(9.07)
	<b>Net Cash From Operating Activities (A)</b>	<b>201.44</b>	<b>2,436.47</b>
<b>B:</b>	<b>Cash Flow From Investment Activities :</b>		
	Purchase of Property, Plant and Equipment including Capital Advances & Capital Work in Progress	Nil	(446.76)
	Purchase of Intangible Asset	Nil	Nil
	Sale of Property, Plant & Equipment including assets held for sale	259.70	572.99
	Margin Money Deposit made	(343.52)	185.80
	Interest Income received	Nil	15.10
	<b>Net Cash from Investment Activities (B)</b>	<b>(83.82)</b>	<b>327.13</b>
<b>C:</b>	<b>Cash Flow From Financing Activities :</b>		
	Proceeds from Non-Current Borrowings	Nil	Nil
	Repayment of Non-Current Borrowings	(8.78)	(117.57)
	Proceeds/(Repayment) from Short term Borrowings	Nil	(2,535.99)
	Finance Costs Paid	(87.43)	(97.83)
	<b>Net Cash from Financing Activities (C)</b>	<b>(96.21)</b>	<b>(2,751.39)</b>



# CIL NOVA PETROCHEMICALS LIMITED

Statement of Cash Flow for period ended September 30, 2023

Particulars	Period Ended 30/09/2023	Year Ended 31/03/2023
	(Rs. in Lakhs)	(Rs. in Lakhs)
<b>Net Increase in Cash &amp; Cash Equivalents</b>	21.41	<b>12.22</b>
Cash & Cash Equivalents at the Beginning	14.82	2.60
Cash & Cash Equivalents at the End	36.23	14.82
<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>		
		(Rs. in Lakhs)
<b>Cash and cash equivalents as per above comprise of the following:</b>	<b>As At 31/03/2023</b>	<b>As At 31/03/2022</b>
Cash and cash equivalents (Note 10)	36.23	14.82
Fixed deposits with less than 3 month from date of origination	Nil	Nil
<b>Balances per statement of cash flows</b>	<b>36.23</b>	<b>14.82</b>
<b>Notes :</b>		
1 The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 Cash Flow Statements specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015.		

*(Handwritten Signature)*



**Limited Review Report on unaudited quarterly standalone financial results and year-to-date results of CIL Nova Petrochemicals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.**

To

Board of Directors of

**CIL Nova Petrochemicals Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **CIL Nova Petrochemicals Limited** ("the Company") having its Registered Office Survey No. 396(P), 395/4(P), Moraiya Village, Sarkhej-Bavla Highway, Tal. Sanand, Ahmedabad -382210 for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 {the 'Statement'} attached herewith, being submitted by the Company pursuant to the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**2. Management's Responsibility for the statement:**

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 express a conclusion on the Statement based on our review.

**3. Other Matter**

The Income Tax Department had carried out a survey operation at the company's business premises from July 20, 2022 to July 22, 2022. The assessments for the period covered by survey are pending. The management of the Company does not expect any material additional liability as a result of the search and hence no provision for the additional income tax liability has been made by the Company.

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

**4. Auditor's Responsibility:**

We conducted our review 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

# J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

## 5. Conclusion:

Based on our review conducted as stated in above Paragraph, 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 Standard ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 07/11/2023



For, J.T. Shah & Co.

Chartered Accountants

(Firm's Regd. No. 109616W)

(J. J. Shah)

Partner

[M. No. 045669]

UDIN:23045669BGYLFW6890