

CNPCL/SE/2019/05/03

Date: 29<sup>th</sup> May, 2019

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

To,  
National Stock Exchange India Limited  
The Manager,  
Exchange Plaza, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400051  
Ref. : Symbol: CNOVAPETRO

Sub.: Outcome of the Board Meeting held on 29<sup>th</sup> May, 2019 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, 29<sup>th</sup> May, 2019, had inter-alia considered and approved, the Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2019 and took on record the audit report thereon.

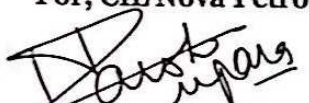
In compliance with regulation 33 and other applicable regulations of SEBI (LODR) Regulations, 2015, herewith enclosed is the copy of Audited Financial Results and Audit Report for the quarter and year ended on 31<sup>st</sup> March, 2019.

Further, Meeting Commenced on 04:30 PM and concluded at 6:45 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

Registered Office :Survey No. 396(P), 395 / 4 (P), Moraiya Village, Sarkhej - Bavla Highway, Tal. Sanand,  
Ahmedabad -382 210

CIN-L17111GJ2003PLC043354, Email - investor@grievances.cilnova@chiripalgroup.com, Web -  
www.cnpl.com,phn:9099033987

### Statement of Standalone Audited Financial Results for the Quarter and Year Ended on 31st March, 2019

|      | Particulars   | (Rs. in lakhs)   |                |                |                 |                 |
|------|---|------------------|----------------|----------------|-----------------|-----------------|
|      |   | Quarter ended on |                |                | Year ended on   |                 |
|      |   | 31.03.2019       | 31.12.2018     | 31.03.2018     | 31.03.2019      | 31.03.2018      |
|      |   | Unaudited        | Unaudited      | Unaudited      | Audited         | Audited         |
|      | <b>Income</b>   |                  |                |                |                 |                 |
| I    | Revenue from operations   | 5501.81          | 5592.04        | 6331.23        | 24896.81        | 25053.24        |
| II   | Other Income  | 53.43            | 49.44          | 137.10         | 217.24          | 231.23          |
| III  | <b>Total Income (I + II)</b>  | <b>5555.24</b>   | <b>5641.48</b> | <b>6468.33</b> | <b>25114.05</b> | <b>25284.47</b> |
|      | <b>IV Expenses</b>  |                  |                |                |                 |                 |
|      | a) Cost of Material Consumed  | 4246.35          | 4346.08        | 5046.55        | 19145.93        | 18513.32        |
|      | b) Purchase of Stock in Trade   | 17.25            | 319.30         | 179.92         | 612.37          | 647.47          |
|      | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade      | (30.13)          | (321.86)       | (206.30)       | (331.04)        | (263.06)        |
|      | d) Excise Duty  | Nil              | Nil            | Nil            | Nil             | 686.85          |
|      | e) Employee Benefit Expense   | 273.54           | 253.41         | 273.31         | 1103.59         | 1053.90         |
|      | f) Finance cost   | 94.50            | 93.75          | 166.24         | 371.59          | 392.23          |
|      | g) Depreciation & amortization  | 112.94           | 118.26         | 130.42         | 465.20          | 515.47          |
|      | h) Other Expenditure  | 902.72           | 886.04         | 827.86         | 3871.09         | 3575.77         |
|      | <b>Total Expenses (IV)</b>  | <b>5617.17</b>   | <b>5694.98</b> | <b>6418.00</b> | <b>25238.73</b> | <b>25121.95</b> |
| V    | <b>Profit / (Loss) before extra ordinary and exceptional Items and tax (III - IV)</b> | <b>(61.93)</b>   | <b>(53.50)</b> | <b>50.33</b>   | <b>(124.68)</b> | <b>162.52</b>   |
| VI   | Exceptional Items   | Nil              | Nil            | Nil            | Nil             | Nil             |
| VII  | <b>Profit / (Loss) before extra ordinary Items and tax (V - VI)</b>                   | <b>(61.93)</b>   | <b>(53.50)</b> | <b>50.33</b>   | <b>(124.68)</b> | <b>162.52</b>   |
| VIII | Extra Ordinary Items  | Nil              | Nil            | Nil            | Nil             | Nil             |
| IX   | <b>Profit / (Loss) before Tax (VII- VIII)</b>   | <b>(61.93)</b>   | <b>(53.50)</b> | <b>50.33</b>   | <b>(124.68)</b> | <b>162.52</b>   |
| X    | <b>Tax expense</b>  |                  |                |                |                 |                 |
|      | (i) Current Tax   | Nil              | Nil            | 11.16          | Nil             | 33.95           |
|      | (ii) Deferred Tax   | Nil              | Nil            | Nil            | Nil             | Nil             |
|      | (iii) Short/ (Excess) Provision of Income Tax   | 1.80             | Nil            | 1.97           | 1.80            | 1.97            |
| XI   | <b>Profit (Loss) for the period (IX - X)</b>  | <b>(63.73)</b>   | <b>(53.50)</b> | <b>37.20</b>   | <b>(126.48)</b> | <b>126.60</b>   |
| XII  | <b>Other Comprehensive Income (Net of tax)</b>  | <b>(2.26)</b>    | <b>1.67</b>    | <b>7.02</b>    | <b>2.74</b>     | <b>6.67</b>     |
| XIII | <b>Total Comprehensive Income for the period (XII + XI)</b>                           | <b>(65.99)</b>   | <b>(51.83)</b> | <b>44.22</b>   | <b>(123.74)</b> | <b>133.27</b>   |
| XIV  | <b>Paid up equity share capital</b>   | <b>2710</b>      | <b>2710</b>    | <b>2710</b>    | <b>2710</b>     | <b>2710</b>     |
|      | (Face value of Rs. 10 each)   |                  |                |                |                 |                 |
| XV   | <b>Reserve Excluding Revaluation Reserve</b>  |                  |                |                | <b>1,484.66</b> | <b>1,608.39</b> |
| XVI  | <b>Earnings Per Share (not annualised):</b>   |                  |                |                |                 |                 |
|      | a) Basic  | (0.24)           | (0.20)         | 0.14           | (0.47)          | 0.47            |
|      | b) Diluted  | (0.24)           | (0.20)         | 0.14           | (0.47)          | 0.47            |



## CIL NOVA PETROCHEMICALS LIMITED

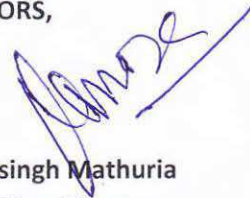
### Notes

- 1 The above Audited Financial Results for the quarter and year ended March 31, 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 29, 2019.
- 2 Post implementation of Goods and Service Tax (GST) with effect from July 1, 2017, revenue from operations is disclosed net of GST. Revenue from operations for the quarter ended June 30, 2017 included excise duty which is now subsumed in the GST. Revenue from operations for the year ended March 31, 2018 includes excise duty up to June 30, 2017. Accordingly, revenue from operations for the year ended March 31, 2019 is not comparable with those of previous period presented.
- 3 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.
- 4 Segment Reporting as defined in IND-AS 108 is not applicable, since the Company has only one reportable segment i.e. "Textiles".
- 5 IND-AS 115, Revenue from contracts with customers is applicable from 1st April, 2018. The Company has applied the standard retrospectively only to contracts that are not completed as on 31st March, 2018 with the cumulative effect of such application recognized at the beginning of current period i.e. 1st April, 2018. The application of IND-AS 115 has no material effect either on the opening balances or on the revenue reported in the current period as compared to revenue being recognized under IND AS 18 revenue.
- 6 The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter ended December 31, 2018 and December 31, 2017 respectively.
- 7 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad

Date: 29/05/2019

BY ORDER OF THE BOARD OF  
DIRECTORS,



Pooransingh Mathuria  
Whole Time Director  
DIN: 07430356

# CIL NOVA PETROCHEMICALS LIMITED

Statement of Assets and Liabilities as at 31st March, 2019

(Rs. in Lakhs)

|   | Particulars  | As at 31.03.2019<br>Rs. | As at 31.03.2018 |
|---|--|-------------------------|------------------|
| A | <b>ASSETS</b>  |                         |                  |
| 1 | <b>Non-current assets</b>                                      |                         |                  |
|   | (a) Property, Plant and Equipment                              | 8,149.64                | 8,628.53         |
|   | (b) Capital Work-In-Progress                                   | 904.03                  | 873.77           |
|   | (c) Intangible Assets  | Nil                     | Nil              |
|   | (d) Financial Assets   |                         |                  |
|   | (i) Investments  | 0.13                    | 0.17             |
|   | (ii) Other Financial Asset                                     | 15.97                   | 15.97            |
|   | (e) Deferred Tax Assets (net)                                  | Nil                     | Nil              |
|   | (f) Other Non-Current Assets                                   | 135.76                  | 167.60           |
|   | <b>Total Non - Current Assets</b>                              | <b>9,205.53</b>         | <b>9,686.04</b>  |
| 2 | <b>Current assets</b>  |                         |                  |
|   | (a) Inventories  | 2,696.62                | 2,050.92         |
|   | (b) Financial Assets   |                         |                  |
|   | (i) Trade Receivables  | 4,018.81                | 3,698.88         |
|   | (ii) Cash and Cash Equivalents                                 | 6.84                    | 35.39            |
|   | (iii) Other Bank Balances                                      | 162.46                  | 166.28           |
|   | (iv) Other Financial Assets                                    | 1.63                    | 1.59             |
|   | (c) Current Tax Assets (Net)                                   | 33.27                   | 17.63            |
|   | (d) Other Current Assets                                       | 593.30                  | 441.87           |
|   | <b>Total Current Assets</b>                                    | <b>7,512.93</b>         | <b>6,412.56</b>  |
|   | <b>Total Assets (1+2)</b>                                      | <b>16,718.46</b>        | <b>16,098.60</b> |
| B | <b>EQUITY AND LIABILITIES</b>                                  |                         |                  |
| 1 | <b>Equity</b>  |                         |                  |
|   | (a) Equity Share Capital                                       | 2,710.00                | 2,710.00         |
|   | (b) Other Equity   | 5,593.59                | 5,717.33         |
|   | <b>Total equity</b>  | <b>8,303.59</b>         | <b>8,427.33</b>  |
|   | <b>LIABILITIES</b>   |                         |                  |
| 2 | <b>Non-current liabilities</b>                                 |                         |                  |
|   | (a) Financial Liabilities                                      |                         |                  |
|   | (i) Borrowings   | 10.47                   | 5.88             |
|   | (ii) Other Financial Liabilities                               | 1,085.20                | 995.01           |
|   | <b>Total Non - Current Liabilities</b>                         | <b>1,095.67</b>         | <b>1,000.89</b>  |
| 3 | <b>Current Liabilities</b>                                     |                         |                  |
|   | (a) Financial Liabilities                                      |                         |                  |
|   | (i) Borrowings   | 2,397.70                | 1,915.29         |
|   | (ii) Trade Payable   |                         |                  |
|   | (a) Trade Payables due to Micro & Small Enterprises            | Nil                     | Nil              |
|   | (b) Trade Payables due to other than Micro & Small Enterprises | 4,050.19                | 3,751.82         |
|   | (iii) Other Financial Liabilities                              | 765.73                  | 914.01           |
|   | (b) Other Current Liabilities                                  | 30.60                   | 24.83            |
|   | (c) Provisions   | 74.98                   | 64.43            |
|   | <b>Total Current Liabilities</b>                               | <b>7,319.20</b>         | <b>6,670.38</b>  |
|   | <b>Total Equity and Liabilities (1+2+3)</b>                    | <b>16,718.46</b>        | <b>16,098.60</b> |



**INDEPENDENT AUDITORS REPORT ON STANDALONE FINANCIAL RESULTS OF THE  
COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LODR), REGULATIONS, 2015**

To,  
Board of Directors of  
CIL Nova Petrochemicals Limited

We have audited the accompanying Statement of Standalone Financial Results of **CIL Nova Petrochemicals Limited** ('the Company') for the year ended 31<sup>st</sup> March 2019 ("the Statement"), 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) read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.

The Statement includes the results for the quarter ended 31<sup>st</sup> March 2019 being the derived figures between the audited figures in respect of the current full financial year ended 31<sup>st</sup> March 2019 and the published unaudited year-to-date figures upto 31<sup>st</sup> December 2018, being the date of the end of the third quarter of the financial year, which were subjected to a limited review.

**Management's Responsibility for Standalone Financial Results**

These quarterly and year to date standalone financial results have been prepared on the basis of annual standalone financial statements, which are the responsibility of the Company's management.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the statement based on our audit of standalone financial statements, which have been prepared in accordance with Indian Accounting Standard (Ind AS), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the



accounting policies used and the reasonableness of the accounting estimates made by management. We believe that our audit provides a reasonable basis for opinion.

**Opinion**

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

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI circular No. CIRICFD/FAC/62/2016 dated 5th July 2016 in this regard, and
- ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the year ended March 31, 2019.

PLACE: - AHMEDABAD

DATE: - 29.05.2019

FOR SAMIR M. SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO: 122377W



*Samir Shah*

(SAMIR M. SHAH)

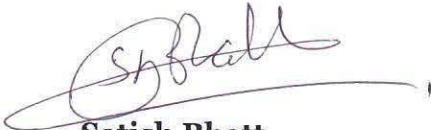
PARTNER

MEMBERSHIP NO. 111052

**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 31<sup>st</sup> March, 2019.

**For, CIL Nova Petrochemicals Limited**



**Satish Bhatt**  
**Chief Financial Officer**



**Date: 29<sup>th</sup> May, 2019**

**Place: Ahmedabad**

**CNPCL/SE/2019/05/04**

**Date: 29<sup>th</sup> May, 2019**

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

To,  
National Stock Exchange India Limited  
The Manager,  
Exchange Plaza, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400051  
**Ref. : Symbol: CNOVAPETRO**

**Sub.: Revocation of Circular Resolution Dated January 31, 2019**

This is in reference with the above captioned subject line and in continuation with our letter dated January 31, 2019, Board of Directors at their meeting held today unanimously decided to revoke the circular resolution passed on January 31, 2019 for change of RTA and continue the RTA services of Link Intime India Private Limited.

Kindly take this on your record and oblige.

Thanking You,

**For, CIL Nova Petrochemicals Limited**

  
**Harsh R. Hirpara**  
**Company Secretary**

