



## GUJARAT PETROSYNTHESIS 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](mailto:info@gpl.in), Website: [www.gpl.in](http://www.gpl.in)  
CIN No. L23209KA1977PLC043357



Date: 14 February, 2020

To,  
BSE Limited,  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai – 400001.

**Scrip Code: 506858**

**Subject: Outcome of Board meeting of the Company held today i.e. 14 February, 2020.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors, at its meeting held today i.e. 14 February, 2020 at the registered office of the Company has, inter alia, approved the following:

- The statement showing the Unaudited Standalone Financial Results for the quarter ended 31 December, 2019.
- Limited Review Report on the Unaudited Financial Results for quarter ended 31 December, 2019.
- To appoint of Ms. Pratiksha Parmar having Membership No. A54475 as the Company Secretary and Compliance Officer of the Company.

The detailed profile of Ms. Pratiksha Parmar is given in Annexure I.

The meeting of the Board of Directors commenced at 11:45 AM and concluded at 2:10 PM

Kindly take the same on your records.

For and on behalf of Board of Directors of Gujarat Petrosynthese Limited

Ms. Urmil N. Prasad  
Joint Managing Director  
DIN: 00319482  
Address: 8-2-417/301, Mount Kailash, Road No. 4, Banjara Hills, Hyderabad, Telangana 500034

Office: 1A, Ground Floor, Arcadia Building, NCPA Marg, Nariman Point, Mumbai – 400021  
Phone: 022-22049309/22, E-mail: [secretarial@gujaratpetrosynthese.com](mailto:secretarial@gujaratpetrosynthese.com)

**dayal and lohia**  
chartered accountants

**Independent Auditor's Review Report on Quarter and Nine months ended 31st December, 2019 of 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  
Mumbai.

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 31<sup>st</sup> December, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
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 recognised 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  
(Firm Regn.no.102200W)



*Anil Lohia*  
(Anil Lohia)  
Partner  
M. No. 031626

Place : Mumbai  
Date : 14<sup>th</sup> February, 2020

UDIN : 20031626AAAAE9886

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branch: 401, sheetal enclave, b/h. tangent furniture mall, chincholi bundar, off. link road, malad (w), mumbai 400064

**GUJARAT PETROSYNTHSE LTD**  
**NO. 24, II MAIN PHASE I DODDANEKKUNDI INDUSTRIAL ESTATE**  
**MAHADEVAPURA POST**  
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 2019**

(Amt in '000)

Sr. No.	PARTICULARS	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>INCOME FROM OPERATIONS</b>						
	REVENUE FROM SALE OF GOODS AND SERVICES	52,296	52,719	53,444	157,578	165,277	220,676
	OTHER INCOME	1,233	1,367	169	3,196	2,496	2,968
	<b>TOTAL INCOME</b>	<b>53,529</b>	<b>54,086</b>	<b>53,613</b>	<b>160,774</b>	<b>167,774</b>	<b>223,644</b>
<b>2</b>	<b>EXPENSES</b>						
	a) COST OF MATERIALS CONSUMED	39,893	43,981	43,292	127,621	136,084	180,436
	b) PURCHASE OF STOCK IN TRADE	-	-	-	-	-	-
	c) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS, STOCK	898	(461)	310	246	814	601
	d) EMPLOYEE BENEFITS EXPENSES	6,043	6,194	6,699	18,410	20,293	28,347
	f) FINANCE COST	6	20	25	30	136	230
	e) DEPRECIATION / AMORTISATION EXPENSES	742	491	591	1,879	1,751	2,336
	f) OTHER EXPENSES	5,480	5,805	6,299	16,503	19,064	25,701
	<b>TOTAL EXPENSES</b>	<b>53,062</b>	<b>56,031</b>	<b>57,216</b>	<b>164,690</b>	<b>178,141</b>	<b>237,650</b>
<b>3</b>	<b>PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (1-2)</b>	<b>467</b>	<b>(1,945)</b>	<b>(3,603)</b>	<b>(3,916)</b>	<b>(10,368)</b>	<b>(14,005)</b>
<b>4</b>	<b>EXCEPTIONAL ITEMS</b>	-	-	-	-	-	-
<b>5</b>	<b>PROFIT BEFORE TAX</b>	<b>467</b>	<b>(1,945)</b>	<b>(3,603)</b>	<b>(3,916)</b>	<b>(10,368)</b>	<b>(14,005)</b>
<b>6</b>	<b>TAX EXPENSE:</b>						
	(1) CURRENT TAX	-	-	-	-	-	321
	(2) DEFERRED TAX	-	-	(1,056)	-	(2,761)	(3,389)
	(3) EARLIER YEAR TAXES	-	-	-	-	-	-
<b>7</b>	<b>PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS</b>	<b>467</b>	<b>(1,945)</b>	<b>(2,547)</b>	<b>(3,916)</b>	<b>(7,607)</b>	<b>(10,937)</b>
<b>8</b>	<b>OTHER COMPREHENSIVE INCOME</b>						
	TAX EFFECT OF OTHER COMPREHENSIVE INCOME	-	-	-	-	-	-
	OTHER COMPREHENSIVE INCOME AFTER TAX	-	-	-	-	-	-
<b>9</b>	<b>TOTAL COMPREHENSIVE INCOME AFTER TAX</b>	<b>467</b>	<b>(1,945)</b>	<b>(2,547)</b>	<b>(3,916)</b>	<b>(7,607)</b>	<b>(10,937)</b>
<b>10</b>	<b>EARNINGS PER EQUITY SHARE: (Face Value Rs.10)</b>						
	PAID UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/- PER SHARE)	59,692	59,692	59,692	59,692	59,692	59,692
	(1) BASIC	0.08	(0.33)	(0.43)	(0.66)	(1.27)	(1.83)
	(2) DILUTED	0.08	(0.33)	(0.43)	(0.66)	(1.27)	(1.83)

**Notes :-**

a. The above is an extract of the detailed format of Financial Results for the quarter ended 31.12.2019 Were Reviewed By The Audit Committee At Its Meeting Held On 14th February, 2020 & Approved At The Meeting Of The Board Of Directors held on 14th February, 2020 & 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 are available on the websites of BSE at [www.bseindia.com](http://www.bseindia.com) and on company's website at [www.gpl.in](http://www.gpl.in)

b. Income Tax/ Deferred Tax if any, will be accounted at year end.

b. The Company Operates In One Segment Only.

FOR GUJARAT PETROSYNTHSE LIMITED

*Urmi N. Prasad*

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

Place: Mumbai,  
 Dated: 14/02/2020

**dayal and lohia**  
chartered accountants

**Independent Auditor's Review Report on Quarter and Nine months ended 31<sup>st</sup> December, 2019 of 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  
Mumbai.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Gujarat Petrosynthese Limited ("the Parent") and its subsidiaries, (together referred to as "the Group"), for the quarter and nine months ended 31<sup>st</sup> December, 2019 ("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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
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 and GPL Finance and Investment Limited ("the Subsidiaries").
5. 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.
6. We did not review financial results of Gujarat Polybutenes Private Limited (subsidiary) included in the unaudited consolidated financial result, whose financial results reflect, total revenue of Rs 23.40 lakhs and Rs 70.13 lakhs, total

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net profit after tax of Rs 14.77 lakhs and Rs 41.32 lakhs and total comprehensive income of Rs 31.04 lakhs and Rs 83.95 lakhs for the quarter and nine months ended 31.12.2019 respectively, as considered in the statement. The financial results of this entity have been reviewed by the other auditors whose report has been furnished to us by the management of parent company, and our conclusion, in so far as it relates to the amounts and disclosures included in respect of Gujarat Polybutenes Private Limited, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

For Dayal and Lohia  
Chartered Accountants  
(Firm Regn.no.102200W)



*Anil Lohia*

(Anil Lohia)

Partner

M. No. 031626

UDIN : 20031626AAAAAD5065

Place : Mumbai

Date : 14<sup>th</sup> February, 2020.

**GUJARAT PETROSYNTEHSE LTD**  
**NO. 24, II MAIN PHASE I DODDANEKUNDI INDUSTRIAL ESTATE**  
**MAHADEVAPURA POST**  
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019**

(Amt in '000)

Sr. No.	PARTICULARS	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>INCOME FROM OPERATIONS</b>						
	REVENUE FROM SALE OF GOODS AND SERVICES	52,643	52,719	54,564	158,317	168,080	223,270
	OTHER INCOME	3,283	3,026	181	9,570	2,840	5,038
	<b>TOTAL INCOME</b>	<b>55,926</b>	<b>55,746</b>	<b>54,746</b>	<b>167,887</b>	<b>170,920</b>	<b>228,308</b>
<b>2</b>	<b>EXPENSES</b>						
	a) COST OF MATERIALS CONSUMED	39,893	43,981	43,292	127,621	136,084	180,481
	b) PURCHASE OF STOCK IN TRADE	-	-	-	-	-	-
	c) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS, STOCK IN TRADE	1,594	(662)	310	1,241	814	3,288
	d) EMPLOYEE BENEFITS EXPENSES	6,081	6,282	6,708	18,581	20,320	28,387
	f) FINANCE COST	6	21	352	44	1,108	2,336
	e) DEPRECIATION / AMORTISATION EXPENSES	742	491	591	1,879	1,751	1,161
	f) OTHER EXPENSES	5,623	6,049	7,767	17,346	23,275	32,352
	<b>TOTAL EXPENSES</b>	<b>53,939</b>	<b>56,162</b>	<b>59,021</b>	<b>166,712</b>	<b>183,351</b>	<b>248,005</b>
	<b>PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (1-2)</b>	<b>1,987</b>	<b>(417)</b>	<b>(4,275)</b>	<b>1,175</b>	<b>(12,432)</b>	<b>(19,697)</b>
<b>4</b>	<b>EXCEPTIONAL ITEMS</b>	-	-	-	-	-	332,526
<b>5</b>	<b>PROFIT BEFORE TAX</b>	<b>1,987</b>	<b>(417)</b>	<b>(4,275)</b>	<b>1,175</b>	<b>(12,432)</b>	<b>312,829</b>
<b>6</b>	<b>TAX EXPENSE:</b>						
	(1) CURRENT TAX	-	417	-	960	-	73,348
	(2) DEFERRED TAX	-	-	(1,056)	-	(2,761)	(3,389)
	(3) EARLIER YEAR TAXES	82	-	-	82	-	-
<b>7</b>	<b>PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS</b>	<b>1,905</b>	<b>(834)</b>	<b>(3,219)</b>	<b>133</b>	<b>(9,671)</b>	<b>242,870</b>
<b>8</b>	<b>OTHER COMPREHENSIVE INCOME</b>						
	GAIN/ LOSS ON FAIR VALUR OF INVESTMENT	1,998	2,061	-	5,083	900	808
	TAX EFFECT OF OTHER COMPREHENSIVE INCOME	-	-	-	-	-	-
<b>9</b>	<b>TOTAL COMPREHENSIVE INCOME AFTER TAX</b>	<b>3,903</b>	<b>1,228</b>	<b>(3,219)</b>	<b>5,216</b>	<b>(8,771)</b>	<b>243,678</b>
<b>10</b>	<b>EARNINGS PER EQUITY SHARE: (Face Value Rs.10)</b>	<b>59,692</b>	<b>59,692</b>	<b>59,692</b>	<b>59,692</b>	<b>59,692</b>	<b>59,692</b>
	<b>PAID UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/- PER SHARE)</b>						
	(1) BASIC	0.65	0.21	(0.54)	0.87	(1.47)	40.82
	(2) DILUTED	0.65	0.21	(0.54)	0.87	(1.47)	40.82

**Notes :-**

a. The above is an extract of the detailed format of Financial Results for the quarter ended 31.12.2019 Were Reviewed By The Audit Committee At Its Meeting Held On 14th February, 2020 & Approved At The Meeting Of The Board Of Directors held on 14th February, 2020 & 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 are available on the websites of BSE at [www.bseindia.com](http://www.bseindia.com) and on company's website at [www.gpl.in](http://www.gpl.in)

b. Income Tax/ Deferred Tax if any, will be accounted at year end.

b. The Company Operates In One Segment Only.

FOR GUJARAT PETROSYNTEHSE LIMITED

*Urmi N. Prasad*

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

Place: Mumbai,  
 Dated: 14/02/2020



## GUJARAT PETROSYNTHESE LIMITED

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CIN No. L23209KA1977PLC043357



### Annexure 1

Name	Ms. Pratiksha Parmar
Designation	Company Secretary and Compliance Officer
Date of Appointment	14 <sup>th</sup> February 2020
Brief Profile	<p>Ms. Pratiksha Parmar is a member of the Institute of Company Secretaries (ICSI) having esteemed degree of Company Secretary.</p> <p>She has also completed her degree of Bachelor of Commerce.</p> <p>She is well versed with the work related to the profession.</p>
Disclosure of Relationship between Directors	Not Applicable

For Gujarat Petrosynthese Limited

*Urmi N. Prasad*

**Ms. Urmi Prasad**  
**Joint Managing Director**  
DIN: 00319482

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