

CNPCL/SE/2021/11/02

Date: 12th November, 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 12th November, 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 Friday, 12th November, 2021, had inter-alia,

1. Considered and approved, the Un-audited Financial Results of the Company for the quarter ended on 30th September, 2021 and took on record the Limited Review Report thereon.
2. Appointed Mr. Shashank Paranjape as Chief Executive Officer of the Company with effect from 12th November, 2021. Brief profile is attached herewith as Annexure – I.

Further, meeting commenced on 04:00 p.m. and concluded at 5:00 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
Regd. Office & Factory: 396(P)-395/4 (P),
Moraiya Village, Sarkhej-Bavla Highway,
Ahmedabad-382 210. Gujarat, (India)
Tele :079 - 29798623
Email : investor@cilnova@chiripalgroup.com
Web. : www.cnpcl.com
CIN : L17111GJ2003PLC043354

Annexure-I

Brief profile of Mr. Shashank Paranjape:

He has been associated with Chiripal Group of Companies since 1999. He has completed B.Tech Textile Engineering and has more than 33 years of rich experience in the textiles and yarn business and also head of marketing department of the Company, he is responsible for the overall growth and development of the Company.



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 - investorgrievances.cilnova@chiripalgroup.com, Web -
www.cnpl.com,phn:9099033987

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended on 30th September, 2021

	Particulars	(Rs. in lakhs Except EPS)					
		Quarter ended on			Half Year ended on		Year ended on
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
I	Revenue from operations	7956.38	5802.15	1369.28	13758.53	1513.92	15420.12
II	Other Income	56.64	53.59	35.66	110.23	70.03	161.14
III	Total Income (I + II)	8013.02	5855.74	1404.94	13868.76	1583.95	15581.26
	IV Expenses						
	a) Cost of Material Consumed	4830.05	3423.99	798.06	8254.04	798.06	8694.62
	b) Purchase of Stock in Trade	735.85	1179.12	125.10	1914.97	159.74	1395.15
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	236.16	(585.61)	41.54	(349.45)	164.43	602.79
	d) Employee Benefit Expense	312.78	290.97	126.72	603.75	145.34	695.46
	e) Finance cost	76.08	67.16	58.75	143.24	131.69	254.20
	f) Depreciation & amortization	104.25	102.91	102.75	207.16	204.28	411.91
	g) Other Expenditure	1342.62	1059.67	366.21	2402.29	394.50	2882.01
	Total Expenses (IV)	7637.79	5538.21	1619.13	13176.00	1998.04	14936.14
V	Profit / (Loss) before extra ordinary and exceptional Items and tax (III - IV)	375.23	317.53	(214.19)	692.76	(414.09)	645.12
VI	Exceptional Items	Nil	Nil	Nil	Nil	Nil	Nil
VII	Profit / (Loss) before extra ordinary Items and tax (V -VI)	375.23	317.53	(214.19)	692.76	(414.09)	645.12
VIII	Extra Ordinary Items	Nil	Nil	Nil	Nil	Nil	Nil
IX	Profit / (Loss) before Tax (VII- VIII)	375.23	317.53	(214.19)	692.76	(414.09)	645.12
X	Tax expense						
	(i) Current Tax	74.52	53.01	Nil	127.53	Nil	112.00
	(ii) Deferred Tax	Nil	Nil	Nil	Nil	Nil	Nil
	(iii) Short/ (Excess) Provision of Income Tax	Nil	Nil	Nil	Nil	Nil	Nil
XI	Profit (Loss) for the period (IX - X)	300.71	264.52	(214.19)	565.23	(414.09)	533.12
XII	Other Comprehensive Income (Net of tax)	Nil	Nil	2.33	Nil	4.65	4.40
XIII	Total Comprehensive Income for the period (XII + XIII)	300.71	264.52	(211.86)	565.23	(409.44)	537.52
XIV	Paid up equity share capital	2710	2710	2710	2710	2710	2710
	(Face value of Rs. 10 each)						
XV	Earnings Per Share (not annualised):						
	a) Basic	1.11	0.98	(0.79)	2.09	(1.53)	1.97
	b) Diluted	1.11	0.98	(0.79)	2.09	(1.53)	1.97



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CIL NOVA PETROCHEMICALS LIMITED

Notes

- 1 The above Un-audited Financial Results for the quarter and half ended September 30, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 12, 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 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad
Date: 12/11/2021



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

A handwritten signature in black ink, appearing to read "Jyoti Prasad Chiripal".

Jyoti Prasad Chiripal
Chairman
DIN: 00155695

CIL NOVA PETROCHEMICALS LIMITED

Statement of Assets and Liabilities as at 30th September, 2021

(Rs. In Lakhs)

Particulars		As at 30/09/2021 (Unaudited)	As at 31/03/2021 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	8,350.10	8,376.95
	(b) Capital Work-In-Progress	368.21	368.21
	(c) Intangible Assets	Nil	Nil
	(d) Financial Assets	Nil	Nil
	(i) Investments	Nil	Nil
	(ii) Other Financial Asset	20.32	87.72
	(e) Deferred Tax Assets (net)	Nil	Nil
	(f) Other Non-Current Assets	168.73	186.55
	Total Non - Current Assets	8,907.36	9,019.43
2	Current assets		
	(a) Inventories	2,112.04	3,101.51
	(b) Financial Assets		
	(i) Trade Receivables	4,231.58	3,683.69
	(ii) Cash and Cash Equivalents	1.44	0.55
	(iii) Other Bank Balances	181.97	121.53
	(iv) Other Financial Assets	5.00	1.11
	(c) Current Tax Assets (Net)	3.58	Nil
	(d) Other Current Assets	318.24	578.49
	Total Current Assets	6,853.85	7,486.88
	Total Assets (1+2)	15,761.21	16,506.31
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	2,710.00	2,710.00
	(b) Other Equity	6,400.87	5,835.63
	Total Equity	9,110.87	8,545.63
	LIABILITIES		
2	Non-Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	23.66	2.99
	(ii) Other Financial Liabilities	1,091.35	1,113.39
	Total Non - Current Liabilities	1,115.01	1,116.38
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,902.25	1,956.85
	(ii) Trade Payables	2,746.93	4,043.52
	(iii) Other Financial Liabilities	740.90	716.73
	(b) Other Current Liabilities	29.18	28.94
	(c) Provisions	43.66	50.62
	(d) Current Tax Liabilities (Net)	72.41	47.64
	Total Current Liabilities	5,535.33	6,844.30
	Total Equity and Liabilities (1+2+3)	15,761.21	16,506.31



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CIL NOVA PETROCHEMICALS LIMITED

Statement of Cash Flow For Period Ended on 30/09/2021

(Rs. In Lakhs)

	Particulars	Period Ended 30/09/2021	Year Ended 31/03/2021
		(Unaudited)	(Audited)
A:	Cash from Operating Activities :		
	Net Profit before Taxation	692.76	645.12
	Adjustment For :		
	Depreciation and Amortisation Expense	207.16	411.91
	Finance costs	143.24	254.20
	Provision for Doubtful Advances	Nil	1.87
	Provision for Expected credit Loss	71.29	17.43
	Loss on Sales of Property, Plant & Equipment	Nil	11.41
	Loss/(Gain) on fair valuation of Forward Contract	Nil	Nil
	Net gain on investments designated at fair value through profit or loss	Nil	0.06
	Amortisation of pre received income corresponding to unwinding of financial liability under finance cost	(45.76)	(81.71)
	Interest Income	(47.40)	(52.85)
		328.53	562.32
	Operating Profit Before Working Capital Changes:	1,021.29	1,207.45
	Adjustment For :		
	(Increase)/decrease in Other Non Current Assets	-	(1.87)
	(Increase)/decrease in Non Current Financial Assets	67.40	(4.33)
	(Increase)/decrease in inventories	989.47	(1,011.39)
	(Increase)/decrease in Trade Receivable	(619.18)	(91.69)
	(Increase)/decrease in Other Current Assets	260.25	(272.58)
	Increase/(decrease) in Trade Payable	(1,296.60)	778.45
	Increase/(decrease) in Other Current Financial Liability	1.53	15.08
	Increase/(decrease) in Other Current Liabilities	0.25	12.83
	Increase/(decrease) in Non Current Financial Liability	Nil	Nil
	Increase/(decrease) in Current Provision	(7.85)	(15.07)
		(604.73)	(590.57)
	Cash Generated From Operations	416.56	616.88
	Income Tax Paid	(106.35)	(64.98)
		(106.35)	(64.98)
	Net Cash From Operating Activities (A)	310.21	551.90
B:	Cash Flow From Investment Activities :		
	Purchase of Property, Plant and Equipment including Capital Advances & Capital Work in Progress	(161.85)	(431.77)
	Sale of Property, Plant & Equipment	Nil	7.00
	Margin Money Deposit	(59.55)	(9.15)
	Interest Income received	43.52	53.47
	Net Cash from Investment Activities (B)	(177.88)	(380.45)



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CIL NOVA PETROCHEMICALS LIMITED

Statement of Cash Flow For Period Ended on 30/09/2021

(Rs. In Lakhs)

Particulars	Period Ended 30/09/2021	Year Ended 31/03/2021
	(Unaudited)	(Audited)
C: Cash Flow From Financing Activities :		
Proceeds from Non-Current Borrowings	24.64	0.46
Repayment of Non-Current Borrowings	(3.97)	(3.97)
Proceeds from Current Borrowings	Nil	11.57
Repayment of Current Borrowings	(54.59)	(3.96)
Finance Costs Paid	(97.52)	(178.57)
Net Cash from Financing Activities (C)	(131.44)	(174.47)
Net Increase in Cash & Cash Equivalents	0.89	(3.02)
Cash & Cash Equivalents at the Beginning	0.55	3.57
Cash & Cash Equivalents at the End	1.44	0.55
Notes : The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard - 7 "Statement of Cash Flows".		



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SAMIR M. SHAH & ASSOCIATES

Chartered Accountants

"Heaven", 8, Western Park Society, Nr. Inductotherm,
Bopal, Ahmedabad – 380058

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E-mail : samir@smshah.co.in

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
Ahmedabad

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, 2021 and year to date from April 01, 2021 to September 30, 2021 (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. 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 there under 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 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 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.



4. 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 there under 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

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

DATE: 12th November, 2021

Samir Shah



**SAMIR M. SHAH
(PARTNER)**

**MEMBERSHIP NO. : 111052
UDIN : 21111052AAAAXP5068**