



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: June 11, 2021

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

Scrip Code: 506858

Subject: Outcome of Board meeting of the Company held today i.e., June 11, 2021.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 (3) (d) 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, June 11, 2021 held through Video Conferencing at 24,II Main, Doddanekkundi Industrial Area, Phase 1, Mahadevapura, Bangalore-560048, has, inter alia, considered and approved the following:

- a. The statement showing the Audited Standalone and Consolidated Financial Statements for the quarter and financial year ended March 31, 2021.
- b. Auditors Report on the Standalone and Consolidated Financial Results for the financial year ended March 31, 2021.
- c. Declaration of the Chief Financial Officer regarding unmodified opinion on Standalone and Consolidated financial results;

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



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The meeting of the Board of Directors commenced at 11.45 a.m. and concluded at 02.10 p.m.

Please take the same on records.

Thanking you,

For Gujarat Petrosynthese 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: June 11, 2021

Place: Hyderabad

Head Office: Ecstasy, 718, 7th Floor, City of Joy J.S.D Road, Mulund (West) Mumbai– 400080.

Phone: 022- 25600181 **Email:-** secretarial@gujaratpetrosynthese.com

dayal and lohia
chartered accountants

Independent Auditor's Report on audit of Quarterly Financial Results and Year to date Standalone Financial Results of Gujarat Petrosynthese Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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

Report on audit of Standalone Financial Results

Opinion

We have audited the Financial Results for the year ended March 31, 2021 and reviewed the Financial Results for the quarter ended March 31, 2021, which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2021" of **Gujarat Petrosynthese Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2021:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit and Total Comprehensive Income and other financial information of the Company for the year ended March 31, 2021.

Conclusion on Unaudited Financial Results for the quarter ended March 31, 2021

With respect to the Financial Results for the quarter ended March 31, 2021, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have

fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Standalone annual Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2021, has been compiled from the related audited interim financial information. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Standalone Financial Results

(a) Audit of the Standalone Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results / Financial Information of the, entities within the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the Quarter ended March 31, 2021

We conducted our review of the Annual Financial Results for the quarter ended March 31, 2021 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SA specified under section 143(10) of the Act 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.

Other Matters

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2021 and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For Dayal and Lohia

Chartered Accountants
Firm Reg. No. 102200W

ANIL
LOHIA

Digitally signed
by ANIL LOHIA
Date: 2021.06.11
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(Anil Lohia)

Partner

Membership No: 031626

UDIN : 21031626AAAAFM7082
Mumbai, 11th June, 2021.

GUJARAT PETROSYNTHSE LTD
NO. 24, II MAIN PHASE I DODDANEKKUNDI INDUSTRIAL ESTATE
MAHADEVAPURA POST, BANGLORE 560048
AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2021

(Amt in '000)

PARTICULARS	STANDALONE				
	Quarter ended			Year ended	
	31.03.2021 (AUDITED)	31.12.2020 (UNAUDITED)	31.03.2020 (AUDITED)	31.03.2021 (AUDITED)	31.03.2020 (AUDITED)
1 INCOME FROM OPERATIONS					
REVENUE FROM SALE OF GOODS AND SERVICES	64,157	63,734	44,476	193,439	202,054
OTHER INCOME	2,232	1,399	1,255	6,334	4,451
TOTAL INCOME	66,389	65,133	45,731	199,773	206,505
2 EXPENSES					
a) COST OF MATERIALS CONSUMED	53,412	53,866	37,650	158,152	165,271
b) PURCHASE OF STOCK IN TRADE	-	-	-	-	-
c) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS, STOCK IN TRADE	(423)	162	(2,184)	1,556	(1,938)
d) EMPLOYEE BENEFITS EXPENSES	8,966	6,004	8,509	26,213	26,919
e) DEPRECIATION / AMORTISATION EXPENSES	304	571	633	1,775	2,512
f) FINANCE COST	-	-	7	-	7
g) OTHER EXPENSES	5,010	5,279	5,815	18,284	22,349
TOTAL EXPENSES	67,269	65,882	50,430	205,980	215,120
PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS					
3 AND TAX (II - I)	(880)	(749)	(4699)	(6207)	(8615)
4 EXCEPTIONAL ITEMS	(458)	56,256	23,186	55,798	23,186
5 PROFIT/(LOSS) BEFORE TAX	(1338)	55,507	18,487	49,591	14,571
6 TAX EXPENSE:					
(1) CURRENT TAX	(400)	3,897	-	3,497	-
(2) DEFERRED TAX	(18)	(4,103)	(340)	(4,041)	(340)
7 PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	(919)	55,713	18,827	50,135	14,912
8 OTHER COMPREHENSIVE INCOME	-	-	-	-	-
TAX EFFECT OF OTHER COMPREHENSIVE INCOME	-	-	-	-	-
9 OTHER COMPREHENSIVE INCOME AFTER TAX (XI + XII)	-	-	-	-	-
10 TOTAL COMPREHENSIVE INCOME AFTER TAX (VII + VIII)	(919)	55,713	18,827	50,135	14,912
11 PAID UP EQUITY SHARE CAPITAL	597	597	597	597	597
12 EARNINGS PER EQUITY SHARE:					
(1) BASIC	(0.15)	9.33	3.15	8.40	2.50
(2) DILUTED	(0.15)	9.33	3.15	8.40	2.50

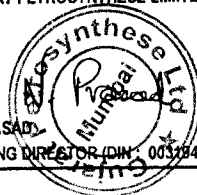
Note

a) The above is an extract of the detailed format of Financial Results for the quarter and year ended 31.03.2021 which were reviewed by the Audit Committee at its meeting held on 11th June, 2021 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

b) The Company operates in one segment only.

FOR GUJARAT PETROSYNTHSE LIMITED

URMI N. PRASAD
 JT. MANAGING DIRECTOR (DIN: 00379482)

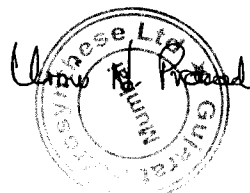


PLACE : MUMBAI
 DATE : 11-06-2021

Note:1

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31st MARCH 2021

Particulars		STANDALONE	
		As at 31st March, 2021	As at 31st March, 2020
		(UNAUDITED)	(AUDITED)
		INR ('000)	INR ('000)
A	ASSETS		
I	Non-Current Assets		
	Property, plant and equipment	20,035	21,435
	<u>Financial Assets:</u>		
	Investments	152,512	96,418
	Loans	1,539	1,525
	Assets Held for Sale	-	16,700
	Deffered tax Assets	8,466	4,426
	Total Non-Current Assets	182,552	140,504
II	Current Assets		
	Inventories	6,945	8,481
	<u>Financial Assets:</u>		
	Loans	10	10
	Trade receivables	23,998	18,009
	Cash and cash equivalents	68,614	60,299
	Other financial assets	5,935	5,577
	Other current assets	1,263	1,691
	Total Current Assets	106,765	94,067
	TOTAL ASSETS	289,315	234,571
B	EQUITY AND LIABILITIES		
I	Equity		
	Equity share capital	59,692	59,692
	Other equity	211,305	161,170
	Total Equity	270,997	220,862
II	Liabilities		
	Current Liabilities		
	<u>Financial Liabilities :</u>		
	Trade payables	14,950	10,379
	Other financial liabilities	1,849	2,690
	Short term Provision	1,200	301
	Other current liabilities	319	339
	Total Current Liabilities	18,318	13,709
	Total Liabilities	289,315	234,571
			-
	TOTAL EQUITY AND LIABILITIES	289,315	234,571



Note 2:

Standalone Statement of Cash flows for the year ended 31st March, 2021

	Particulars	As at 31st March 2021		As at 31st March 2020	
		INR ('000)		INR ('000)	
		(AUDITED)		(AUDITED)	
(A)	CASH FLOW FROM OPERATING ACTIVITIES:				
	Profit/(Loss) before tax		49,591		14,571
	Adjustments for :				
	Add:				
	Depreciation	1,775		2,512	
	MAT Written off	-		1,054	
	Interest Expense	-	1,775	7	3,573
	Less:				
	Profit/Loss on sale of Investment	(112)		(24,112)	
	Profit/Loss on sale of Assets	55,798		-	
	Fair Value measurement of Investment	(1,585)		(46)	
	Interest Income	(4,307)	49,794	(4,251)	(28,409)
	Operating profit before working capital changes		101,161		(10,265)
	Adjustments for :				
	Increase /(Decrease) of Other Financial Liabilities	(842)		(1,087)	
	Increase /(Decrease) of Current Liabilities	880		(245)	
	Decrease / (Increase) of Financial Assets	(327)		31,235	
	Decrease / (Increase) of Non-Financial Assets	428		(1,251)	
	Decrease / (Increase) of Trade Receivables	(5,989)		4,893	
	Decrease / (Increase) of Trade Payables	4,571		(5,615)	
	Decrease / (Increase) of Inventories	1,536		(3,344)	
	Decrease / (Increase) of Other Current Assets			-	
			257		24,586
	Cash Generated from Operations		101,418		14,321
	Income Tax Paid (Net of refund received)		(3,597)		-
	Net cash from Operating Activities		97,821		14,321
(B)	CASH FLOW FROM INVESTING ACTIVITIES:				
	Purchases of fixed assets	(376)		(2,613)	
	Sale of Fixed Asset	(36,331)		5	
	Redemption of Preference shares of Gujarat Polybutenes Private Limited	-		28,000	
	Redemption of REC Bonds	-		4,700	
	Sale of Investment of Subsidiary	-		34,140	
	Sale of Mutual Funds	20,406		11,986	
	Purchase of Mutual Fund	(71,188)		(48,000)	
	Investment in REC Bonds	(5,000)		-	
	Investment in Fixed deposits	(1,324)		-	
	Interest Income	4,307		4,251	
	Other Non Current Financial Assets Capital Advance	-	(89,507)	-	32,469
	Net cash used in Investing activities		(89,507)		32,469
(C)	CASH FLOW FROM FINANCING ACTIVITIES:				
	Short Term Borrowings Repaid	-	-	-	(5)
	Loan & Advances given	-	-	-	-
	Interest Paid on borrowings	-	-	-	(7)
	Net cash from Financing Activities		-		(12)
	NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		8,314		46,778
	CASH & CASH EQUIVALENTS AS AT 01.04.2020 (Opening Balance)		60,299		13,521
	CASH & CASH EQUIVALENTS AS AT 31.03.2021 (CLOSING)		68,614		60,299



dayal and lohia
chartered accountants

Independent Auditor's Report on audit of Quarterly Financial Results and Year to date Consolidated Financial Results of Gujarat Petrosynthese Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors of
Gujarat Petrosynthese Limited

Report on audit of Consolidated Financial Results

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2021 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2021, which were subject to limited review, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2021" (the Statement") of **Gujarat Petrosynthese Limited** ("the Company") and its subsidiary Gujrat Polybutenes Private Limited, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial information referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2021:

(i) includes the results of the subsidiary Gujrat Polybutenes Private Limited.

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive loss and other financial information of the Company and its Subsidiary for the year ended March 31, 2021.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2021

With respect to the Consolidated Financial Results for the quarter ended March 31, 2021, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the audit reports for the year ended March 31, 2021 of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms

of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company, subsidiary in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2021, has been compiled from the related audited interim consolidated financial information. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the consolidated net profit and consolidated total comprehensive loss and other financial information of the Company including its Subsidiary in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Company and of its Subsidiary are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and its Subsidiary and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the Companies included in the Company and of its Subsidiary are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Company and of its Subsidiary are responsible for overseeing the financial reporting process of the Company and of its Subsidiary.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its Subsidiary to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its Subsidiary to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the, entities within the Company and its Subsidiary and to express an opinion on the Annual Consolidated Financial Results. For entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2021

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2021 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SA specified under section 143(10) of the Act 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.

As part of our annual audit 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.

Other Matters

We have audited the financial statements of Subsidiary included in the consolidated quarterly financial results and consolidated year to date results. The consolidated financial include Subsidiary's net assets of Rs. 230,004 thousand and Total Comprehensive Income of Rs. 9,247 thousand as considered in the consolidated financial statements for the year ended 31st March 2021.

The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the consolidated financial statement is not modified in respect of the above matter.

UDIN : 21031626AAAAFN1956
Mumbai, 11th June, 2021.

For Dayal and Lohia
Chartered Accountants
Firm Reg. No. 102200W
ANIL
LOHIA
Digitally signed
by ANIL LOHIA
Date: 2021.06.11
14:02:57 +05'30'
(Anil Lohia)
Partner
Membership No: 031626

GUJARAT PETROSYNTEHSE LTD
NO. 24, II MAIN PHASE I DODDANEKUNDI INDUSTRIAL ESTATE
MAHADEVAPURA POST BANGLURU 560 048
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2021

(Amt in '000)

PARTICULARS	CONSOLIDATED				
	QUARTER ENDED			YEAR ENDED	
	31.03.2021 (AUDITED)	31.12.2020 (UNAUDITED)	31.03.2020 (UNAUDITED)	31.03.2021 (AUDITED)	31.03.2020 (AUDITED)
1 INCOME FROM OPERATIONS					
REVENUE FROM SALE OF GOODS AND SERVICES	64,157	63,733	44,476	193,439	202,793
OTHER INCOME	3,734	2,845	2,982	12,264	12,552
TOTAL INCOME	67,891	66,578	47,458	205,703	215,345
2 EXPENSES					
a) COST OF MATERIALS CONSUMED	53,412	53,866	37,650	158,152	165,271
b) PURCHASE OF STOCK IN TRADE	-	-	-	-	-
c) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS, STOCK IN TRADE	(423)	162	(2,184)	1,556	(943)
d) EMPLOYEE BENEFITS EXPENSES	8,965	6,005	8,545	26,249	27,126
e) DEPRECIATION / AMORTISATION EXPENSES	305	571	633	1,775	2,512
f) FINANCE COST	-	-	1	-	7
g) OTHER EXPENSES	5,835	5,668	6,283	19,733	23,667
TOTAL EXPENSES	68,094	66,272	50,928	207,465	217,640
PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY					
3 ITEMS AND TAX (II - I)	(203)	306	(3,470)	(1,762)	(2,294)
4 EXCEPTIONAL ITEMS	(457)	56,256	23,168	55,818	23,168
5 PROFIT/(LOSS) BEFORE TAX	(660)	56,562	19,698	54,056	20,873
6 TAX EXPENSE:					
(1) CURRENT TAX	(400)	3,997	36	3,497	998
(2) DEFERRED TAX	(19)	(4,103)	(341)	(4,041)	(341)
(3) EARLIER YEAR TAXES	(11)	-	(82)	-	-
(4) MATCredit available to utilise pertaining to previous year	-	-	(11)	-	(11)
7 PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	(230)	56,768	20,096	54,600	20,227
8 OTHER COMPREHENSIVE INCOME	1,041	1,096	517	4,783	5,600
9 TOTAL COMPREHENSIVE INCOME AFTER TAX (VII + VIII)	811	57,864	20,613	59,383	25,827
10 PAID UP EQUITY SHARE CAPITAL	597	597	597	597	597
11 EARNINGS PER EQUITY SHARE:					
(1) BASIC	0.14	9.69	3.45	9.95	4.33
(2) DILUTED	0.14	9.69	3.45	9.95	4.33

a The above is an extract of the detailed format of Financial Results for the quarter and year ended 31.03.2021 which were reviewed by the Audit Committee at its meeting held on 11th June, 2021 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

b The Company operates in one segment only.

FOR GUJARAT PETROSYNTEHSE LIMITED

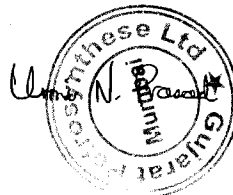
Urmi N. Prasad

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

PLACE : MUMBAI
 DATE : 11-06-2021

Note 1:**Consolidated Statement of Assets and Liabilities for the year ended 31st March, 2021**

Particulars		CONSOLIDATED	
		As at 31st March, 2021 (AUDITED) INR ('000)	As at 31st March, 2020 (AUDITED) INR ('000)
A	ASSETS		
I	Non-Current Assets		
	Property, plant and equipment	20,301	21,702
	<u>Financial Assets:</u>		
	Investments	231,055	164,937
	Loans	3,782	3,768
	Assets Held for Sale	-	16,700
	Deferred tax Assets	8,466	4,426
	Total Non-Current Assets	263,604	211,533
II	Current Assets		
	Inventories	6,945	8,481
	<u>Financial Assets:</u>		
	Loans	867	867
	Trade receivables	23,998	18,009
	Cash and cash equivalents	69,236	61,036
	Other financial assets	94,488	92,345
	Other current assets	2,783	5,660
	Total Current Assets	198,315	186,396
	TOTAL ASSETS	461,918	397,927
B	EQUITY AND LIABILITIES		
I	Equity		
	Equity share capital	59,692	59,692
	Other equity	383,659	324,276
	Total Equity	443,351	383,968
II	Liabilities		
	Current Liabilities		
	<u>Financial Liabilities :</u>		
	Trade payables	15,121	10,556
	Other financial liabilities	1,905	2,729
	Short term provisions	1,200	301
	Other current liabilities	341	373
	Total Current Liabilities	18,567	13,959
	Total Liabilities	18,567	13,959
	TOTAL EQUITY AND LIABILITIES	461,918	397,927



Note 2:

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH 2021

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	(AUDITED)		(AUDITED)	
	INR ('000)		INR ('000)	
	Rupees	Rupees	Rupees	Rupees
(A) CASH FLOW FROM OPERATING ACTIVITIES:				
Profit/(Loss) before tax		54,056		20,874
Adjustments for :				
Add:				
Depreciation		1,775		2,512
Mat Written off		-		1,054
Interest Expense		-	1,775	7
Less:				
Profit/Loss on sale of Investment		(117)		(24,113)
Profit/Loss on sale of Assets		55,798		(100)
Fair Value masurement of Investment		(1,585)		(46)
Dividend Income		(36)		-
Interest Income		(10,384)	43,676	(12,207)
Operating profit before working capital changes		99,508		-12,032
Adjustments for :				
Increase /(Decrease) of Financial Liabilities		(824)		(1,093)
Increase /(Decrease) of Non Current Liabilities		-		-
Decrease / (Increase) of Other Financial Assets (Non Current)		(14)		3,079
Decrease / (Increase) of Other Financial Assets (Current)		(2,129)		236,891
Decrease / (Increase) of Other Current Assets		2,877		(1,245)
Decrease / (Increase) of Other Current Liabilities		(32)		(64,921)
Decrease / (Increase) of Trade Receivables		(5,989)		4,893
Decrease / (Increase) of Trade Payables		4,565		(7,018)
Decrease / (Increase) of Inventories		1,536		(2,349)
Decrease / (Increase) of Provisions		899		(4,990)
Less : Derecognition working Capital adjustment of former subsidiary		889		163,248
Cash Generated from Operations		100,396		151,217
Income Tax Paid (Net of refund received)		(3,597)		(1,511)
Net cash from Operating Activities		96,798		149,705
(B) CASH FLOW FROM INVESTING ACTIVITIES:				
Purchases of fixed assets		(376)		(2,613)
Sale of Fixed Asset		(36,331)		103
Redemption of REC Bonds		-		4,700
Purchase of REC Bonds		(5,000)		-
Sale of Investment of Subsidiary		-		34,140
Sale of Mutual Funds		20,405		12,486
Purchase of Mutual Fund		(76,393)		(166,850)
Investment in Fixed Deposits		(1,324)		-
Dividend Income		36		-
Interest Income		10,384	(88,600)	12,130
Net cash used in Investing activities		(88,600)		(105,904)
(C) CASH FLOW FROM FINANCING ACTIVITIES:				
Short term Borrowings		-		(5)
Interest Paid on Borrowings		-		(7)
Loan & advances Given		-		(12)
Net cash from Financing Activities		-		(12)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		8,199		43,789
CASH & CASH EQUIVALENTS AS AT 01.04.2020 (Opening Balance)		61,036		18,237
Less : Derecognition Cash & Cash Equivalents of former subsidiary		-		(990)
CASH & CASH EQUIVALENTS AS AT 31.03.2021 (CLOSING)		69,235		61,036





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, Website: www.gpl.in

CIN No. L23209KA1977PLC043357



Date: June 11, 2021

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

Scrip Code: 506858

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We hereby declare that M/s, Dayal & Lohia, Chartered Accountants, the Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the Financial Year ended 31st March 2021.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We kindly request you to take the above on your records and acknowledge receipt.

Thanking you,

Yours faithfully,

For **Gujarat Petrosynthese Limited**

Urmi N. Prasad

Joint Managing Director & Chief Financial Officer

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

Date: June 11, 2021

Place: Hyderabad

Head Office: Ecstasy, 718, 7th Floor, City of Joy J.S.D Road, Mulund (West) Mumbai– 400080.

Phone: 022- 25600181 **Email:-** secretarial@gujaratpetrosynthese.com