



## GUJARAT PETROSYNTHESE LIMITED

**Reg. Off:** No.24, II Main, Phase I, Doddanekkundi  
Industrial Area, Mahadevapura Post, Bengaluru-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:** November 14, 2022

To,  
**BSE Limited,**  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai-400001

**Scrip Code: 506858**

**Subject: Outcome of Board meeting of the Company held today i.e., November 14, 2022.**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") read with Circular (Ref No. CIR/ CFD / FAC/ 62/2016 dated 5<sup>th</sup> 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., Monday, November 14, 2022 held through Video Conferencing at Ecstasy, 718, 7<sup>th</sup> Floor, City of Joy J.S.D Road, Mulund (W) Mumbai 400080, has, inter alia, considered and approved the following:

- The statement showing the Unaudited Financial Results for the quarter and half year ended September 30, 2022;
- Limited Review Report on the Unaudited Financial Results for the quarter and half year ended September 30, 2022;
- Appointment of Mr. Sagar Pahariya as the Company Secretary and Compliance Officer of the Company.

The details as required for the appointment of Company Secretary & Compliance Officer of the Company under Regulation 30 of LODR read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as Annexure 1.

The meeting of the Board of Directors commenced at 10:46 AM and concluded at 11:30 AM.

Please take the same on records.

**Thanking you,**

**For Gujarat Petrosynthese Limited**

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

**Date:** November 14, 2022

**Place:** Hyderabad

**Head Office:** Ecstasy, 718, 7<sup>th</sup> Floor, City of Joy J.S.D Road, Mulund (West) Mumbai– 400080.  
**Phone:** 022- 25600181 **E-mail:** - [secretarial@gujaratpetrosynthese.com](mailto:secretarial@gujaratpetrosynthese.com)

**GUJARAT PETROSYNTEHSE LTD**  
**NO. 24, II MAIN PHASE I DODDANEKUNDI INDUSTRIAL ESTATE**  
**MAHADEVAPURA POST, BANGLORE 560048**  
**CIN: L23209KA1977PLC043357**

**Unaudited Financial Results for the quarter and half year ended 30th September, 2022**

(Amt in '000)

| Sr No. | Particulars   | Quarter ended  |                |               | Half year ended |                 | Year Ended      |
|--------|---|----------------|----------------|---------------|-----------------|-----------------|-----------------|
|        |   | 30.09.2022     | 30.06.2022     | 30.09.2021    | 30.09.2022      | 30.09.2021      | 31.03.2022      |
|        |   | Unaudited      | Unaudited      | Unaudited     | Unaudited       | Unaudited       | Audited         |
|        |   | Refer Note (c) | Refer Note (c) |               | Refer Note (c)  | Refer Note (c)  |                 |
| 1      | <b>INCOME FROM OPERATIONS</b>   |                |                |               |                 |                 |                 |
|        | REVENUE FROM SALE OF GOODS AND SERVICES   | 44,643         | 47,877         | 95,541        | 92,520          | 1,67,093        | 3,00,193        |
|        | OTHER INCOME  | 3,787          | 3,947          | 3,902         | 7,735           | 7,617           | 14,238          |
|        | <b>TOTAL INCOME</b>   | <b>48,430</b>  | <b>51,824</b>  | <b>99,443</b> | <b>1,00,255</b> | <b>1,74,710</b> | <b>3,14,431</b> |
| 2      | <b>EXPENSES</b>   |                |                |               |                 |                 |                 |
|        | a) COST OF MATERIALS CONSUMED   | 34,803         | 37,721         | 75,731        | 72,524          | 1,33,681        | 2,42,606        |
|        | b) PURCHASE OF STOCK IN TRADE   | -              | -              | -             | -               | -               | -               |
|        | c) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS, STOCK IN TRADE     | -975           | -72            | 878           | -1,047          | 376             | -256            |
|        | d) EMPLOYEE BENEFITS EXPENSES   | 6,195          | 5,957          | 6,017         | 12,152          | 13,164          | 28,828          |
|        | e) DEPRECIATION / AMORTISATION EXPENSES   | 635            | 624            | 475           | 1,259           | 946             | 2,158           |
|        | f) FINANCE COST   | 16             | 18             | -             | 34              | -               | 90              |
|        | f) OTHER EXPENSES   | 5,477          | 4,616          | 5,493         | 10,093          | 10,734          | 21,129          |
|        | <b>TOTAL EXPENSES</b>   | <b>46,152</b>  | <b>48,864</b>  | <b>88,594</b> | <b>95,016</b>   | <b>1,58,901</b> | <b>2,94,556</b> |
| 3      | <b>PROFIT/ (LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (II - I)</b> | <b>2,278</b>   | <b>2,960</b>   | <b>10,849</b> | <b>5,239</b>    | <b>15,809</b>   | <b>19,876</b>   |
| 4      | <b>EXCEPTIONAL ITEMS</b>  | -              | -              | -             | -               | 16              | -               |
| 5      | <b>PROFIT/(LOSS) BEFORE TAX</b>   | <b>2,278</b>   | <b>2,960</b>   | <b>10,849</b> | <b>5,239</b>    | <b>15,825</b>   | <b>19,876</b>   |
| 6      | <b>TAX EXPENSE:</b>   | -              | -              | -             | -               | -               | -               |
|        | (1) CURRENT TAX   | 26             | 50             | 55            | 76              | 55              | 347             |
|        | (2) DEFERRED TAX  | 960            | 296            | 8,179         | 1,256           | 8,550           | 10,697          |
|        | (3) EARLIER YEAR TAXES  | -1,108         | -              | -935          | -1,108          | -935            | -935            |
| 7      | <b>PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS</b>                    | <b>2,400</b>   | <b>2,614</b>   | <b>3,550</b>  | <b>5,015</b>    | <b>8,155</b>    | <b>9,768</b>    |
| 8      | OTHER COMPREHENSIV INCOME   | 1,806          | 1,336          | 1,116         | 3,142           | 2,180           | 4,576           |
| 9      | <b>TOTAL COMPREHENSIVE INCOME AFTER TAX (VII + VIII)</b>                          | <b>4,206</b>   | <b>3,950</b>   | <b>4,666</b>  | <b>8,157</b>    | <b>8,155</b>    | <b>14,344</b>   |
| 10     | PAID UP EQUITY SHARE CAPITAL  | 5,969          | 5,969          | 5,969         | 5,969           | 5,969           | 5,969           |
| 11     | <b>EARNINGS PER EQUITY SHARE:</b>   |                |                |               |                 |                 |                 |
|        | (1) BASIC   | 0.40           | 0.44           | 0.59          | 0.84            | 1.37            | 1.64            |
|        | (2) DILUTED   | 0.40           | 0.44           | 0.59          | 0.84            | 1.37            | 1.64            |

**Notes:**

a The above is an extract of the detailed format of Financial Results for the quarter and half year ended 30th September, 2022 which were reviewed by the Audit Committee at its meeting held on 14th November, 2022 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 Statutory Auditors of the Company have carried out limited review of the aforesaid results. The full format of the Financial Results is available on the website of BSE at [www.bseindia.com](http://www.bseindia.com) and on Company's website at [www.gpl.in](http://www.gpl.in)

b The Company operates in one segment only.

c The Scheme of merger of the wholly owned subsidiary namely, Gujarat Polybutenes Private Limited ('GPPL') with Gujarat Petrosynthese Limited (GPL) with the appointed date as of 1st July, 2020 was approved by NCLT by passing a final order dated 29th September, 2022. Consequently, the Company has merged the financials of GPPL in these unaudited Financial Results. The impact of the merger has been given as per the scheme in the quarter ended 30th September, 2022. Since, the appointed date was 1st July, 2020, the prior period comparatives of the year ended 31st March, 2022, the quarter ended 30th June, 2022 and 30th September, 2021 and the half year ended 30th September, 2021 have been restated in these unaudited financial results for the purpose of comparison.

FOR GUJARAT PETROSYNTEHSE LIMITED



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

Place: MUMBAI

Date: 14th November, 2022

Note : 1 Statement of Assets and Liabilities for the half year ended 30th September 2022

| Particulars                         |                                      | As at September<br>30, 2022 | As at March 31,<br>2022 |
|-------------------------------------|--------------------------------------|-----------------------------|-------------------------|
|                                     |                                      | INR ('000)                  | INR ('000)              |
|                                     |                                      |                             | (Refer Note (c))        |
| <b>A</b>                            | <b>ASSETS</b>                        |                             |                         |
| <b>I</b>                            | <b>Non-Current Assets</b>            |                             |                         |
|                                     | Property, plant and equipment        | 20,386                      | 20,265                  |
|                                     | Right to Use Assets                  | 544                         | 796                     |
|                                     | <u>Financial Assets:</u>             |                             |                         |
|                                     | Investments                          | 1,60,677                    | 1,57,109                |
|                                     | Other                                | 1,76,888                    | 1,66,986                |
|                                     | <b>Total Non-Current Assets</b>      | <b>3,58,495</b>             | <b>3,45,156</b>         |
| <b>II</b>                           | <b>Current Assets</b>                |                             |                         |
|                                     | Inventories                          | 8,591                       | 9,845                   |
|                                     | <u>Financial Assets:</u>             |                             |                         |
|                                     | Investments                          | 64,658                      | 70,271                  |
|                                     | Trade receivables                    | 29,608                      | 36,366                  |
|                                     | Cash and cash equivalents            | 18,602                      | 11,980                  |
|                                     | Other financial assets               | 1,013                       | 1,201                   |
|                                     | Other current assets                 | 7,048                       | 7,512                   |
|                                     | <b>Total Current Assets</b>          | <b>1,29,519</b>             | <b>1,37,175</b>         |
| <b>TOTAL ASSETS</b>                 |                                      | <b>4,88,014</b>             | <b>4,82,332</b>         |
| <b>B</b>                            | <b>EQUITY AND LIABILITIES</b>        |                             |                         |
| <b>I</b>                            | <b>Equity</b>                        |                             |                         |
|                                     | Equity share capital                 | 59,692                      | 59,692                  |
|                                     | Other equity                         | 4,06,162                    | 3,98,005                |
|                                     | <b>Shareholder's fund</b>            | <b>4,65,854</b>             | <b>4,57,697</b>         |
| <b>II</b>                           | <b>Liabilities</b>                   |                             |                         |
|                                     | <b>Non Current Liabilities</b>       |                             |                         |
|                                     | <u>Financial Liabilities :</u>       |                             |                         |
|                                     | Lease Liabilities                    | -                           | 337                     |
|                                     | Deferred Tax Liabilities (Net)       | 3,159                       | 1,903                   |
|                                     | <b>Total Non Current Liabilities</b> | <b>3,159</b>                | <b>2,240</b>            |
| <b>III</b>                          | <b>Current Liabilities</b>           |                             |                         |
|                                     | <u>Financial Liabilities :</u>       |                             |                         |
|                                     | Trade payables                       | 13,947                      | 17,130                  |
|                                     | Lease Liabilities                    | 598                         | 511                     |
|                                     | Other financial liabilities          | 2,363                       | 2,401                   |
|                                     | Short Term Provisions                | 1,500                       | 1,500                   |
|                                     | Other current liabilities            | 593                         | 854                     |
|                                     | <b>Total Current Liabilities</b>     | <b>19,002</b>               | <b>22,395</b>           |
|                                     | <b>Total Liabilities</b>             | <b>22,160</b>               | <b>24,635</b>           |
| <b>TOTAL EQUITY AND LIABILITIES</b> |                                      | <b>4,88,014</b>             | <b>4,82,332</b>         |

Note No. 2 : Cash Flow statement for the half year ended 30th September 2022

| Particulars   | As at September 30, 2022 |                | As at March 31, 2022 |                 |
|---|--------------------------|----------------|----------------------|-----------------|
|   | INR ('000)               |                | INR ('000)           |                 |
|   |                          |                | (Refer Note (c))     |                 |
| <b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>                         |                          |                |                      |                 |
| Profit/(Loss) before tax  |                          | 5,239          |                      | 19,876          |
| <b>Adjustments for :</b>  |                          |                |                      |                 |
| <b>Add:</b>   |                          |                |                      |                 |
| Depreciation  |                          | 1,008          |                      | 1,657           |
| Provision for Doubtful Debt   |                          | -              |                      | 471             |
| Interest Expense  |                          | -              |                      | -               |
| <b>Less:</b>  |                          | 1,008          |                      | 2,128           |
| Profit/Loss on sale of Investment                                       |                          | (45)           |                      | (298)           |
| Profit/Loss on sale of Assets   |                          | -              |                      | -               |
| Notional Income   |                          | -              |                      | -               |
| Excess Provision written back   |                          | -              |                      | (77)            |
| Dividend Income   |                          | (10)           |                      | (20)            |
| Fair Value measurement of Investment                                    |                          | (1,442)        |                      | (2,605)         |
| Interest Income   |                          | (6,085)        |                      | (11,072)        |
| <b>Operating profit before working capital changes</b>                  |                          | <b>(1,335)</b> |                      | <b>7,932</b>    |
| <b>Adjustments for :</b>  |                          |                |                      |                 |
| Decrease / (Increase) of Financial Assets (Non Current)                 |                          | (9,902)        |                      | (14,392)        |
| Decrease / (Increase) of Inventories                                    |                          | 1,254          |                      | (2,900)         |
| Decrease / (Increase) of Loans (Current)                                |                          | -              |                      | 10              |
| Decrease / (Increase) of Trade Receivables                              |                          | 6,758          |                      | (12,831)        |
| Decrease / (Increase) of Financial Assets (Current)                     |                          | 188            |                      | (673)           |
| Decrease / (Increase) of Other Assets                                   |                          | 251            |                      | 454             |
| (Decrease) / Increase of Trade Payables                                 |                          | (3,182)        |                      | 1,643           |
| (Decrease) / Increase of Leases   |                          | -              |                      | 52              |
| (Decrease) / Increase of Financial Liabilities (Current)                |                          | (38)           |                      | <b>556</b>      |
| (Decrease) / Increase of Short Term Provisions                          |                          | -              |                      | 300             |
| (Decrease) / Increase of Other current liabilities                      |                          | (260)          |                      | 522             |
|   |                          | (4,930)        |                      | (27,260)        |
| <b>Cash Generated from Operations</b>                                   |                          | <b>(6,266)</b> |                      | <b>(19,328)</b> |
| Income Tax Paid (Net of refund received)                                |                          | 1,247          |                      | 178             |
| <b>Net cash from Operating Activities</b>                               | (A)                      | <b>(5,019)</b> |                      | <b>(19,150)</b> |
| <b>(B) CASH FLOW FROM INVESTING ACTIVITIES:</b>                         |                          |                |                      |                 |
| Purchases of fixed assets   |                          | (1,129)        |                      | (1,621)         |
| Sale of Fixed Asset   |                          | -              |                      | -               |
| Redemption of Preference shares of Gujarat Polybutenes Private Limited  |                          | -              |                      | -               |
| Dividend Income   |                          | -              |                      | -               |
| Sale of Investment of Subsidiary  |                          | -              |                      | -               |
| Sale of Mutual Funds  |                          | 7,100          |                      | 22,347          |
| Purchase of Mutual Fund   |                          | -              |                      | (1,455)         |
| Sale of Investment  |                          | -              |                      | 397             |
| Investment in REC Bonds   |                          | -              |                      | -               |
| Investment in Canara Bonds  |                          | -              |                      | (10,117)        |
| Investment in Fixed deposits  |                          | -              |                      | -               |
| Interest Income   |                          | 5,669          |                      | 11,072          |
| <b>Net cash used in Investing activities</b>                            | (B)                      | <b>11,640</b>  |                      | <b>20,623</b>   |
| <b>(C) CASH FLOW FROM FINANCING ACTIVITIES:</b>                         |                          |                |                      |                 |
| Short Term Borrowings   |                          | -              |                      | -               |
| Interest Paid on borrowings   |                          | -              |                      | -               |
| <b>Net cash from Financing Activities</b>                               | (C)                      | <b>-</b>       |                      | <b>-</b>        |
| <b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b> |                          | <b>6,622</b>   |                      | <b>1,473</b>    |
| CASH & CASH EQUIVALENTS AS AT Opening Balance                           |                          | 11,980         |                      | 10,507          |
| <b>CASH &amp; CASH EQUIVALENTS AS AT CLOSING Balance</b>                |                          | <b>18,602</b>  |                      | <b>11,980</b>   |

FOR GUJARAT PETROSYNTHESIS LIMITED

*Urmi N. Prasad*

PLACE : MUMBAI

DATE : 14.11.2022

URMI N PRASAD (DIN : 00319482)

**dayal and lohia**  
chartered accountants

**Independent Auditor's Report on Quarterly and Half Yearly 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**  
Bangalore.

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Gujarat Petrosynthese Limited** ("the Company") for the quarter and half year ended **30<sup>th</sup> September, 2022**, read with notes thereon, 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.
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 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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**

Digitally signed  
by ANIL LOHIA  
Date: 2022.11.14  
11:26:08 +05'30'

Anil Lohia  
(Partner)

Mem. No. 031626

Place : Mumbai  
Date : 14<sup>th</sup> November, 2022  
UDIN : 22031626BCZWFK9452

**Annexure - 1**

**Appointment of Mr. Sagar Pahariya as the Company Secretary and Compliance Officer of the Company**

|  |   |
|--|---|
| <b>Name</b>                                      | Mr. Sagar Pahariya  |
| <b>Designation</b>                               | Company Secretary and Compliance Officer  |
| <b>Date of Appointment</b>                       | November 14, 2022   |
| <b>Membership Number</b>                         | A69859  |
| <b>Brief Profile</b>                             | Mr. Sagar Pahariya is a member of the Institute of Company Secretaries of India (ICSI). Besides holding qualification of Company Secretary, he holds a degree in Bachelor of Commerce (B.COM) and Master of Commerce (M.COM). He is also well versed with work related to MCA-21 and BSE. |
| <b>Disclosure of relationship with directors</b> | NA  |