

Date: 11th November, 2022

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

Sub.: Outcome of the Board Meeting held on 11th November, 2022 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, 11th November, 2022, had inter-alia considered and approved, the Un-Audited Financial Results of the Company for the quarter ended 30th September, 2022 and took on record the Limited Review Report thereon.

In compliance with Regulation 33 and other applicable regulations of SEBI (LODR) Regulations, 2015, herewith enclosed is the copy of Un-audited Financial Results and Limited Review Report for the quarter ended on 30th September, 2022.

Further, Meeting Commenced on 5:00 PM and concluded at 7:20 P.M.

Kindly take this on your record and oblige.

Thanking You,

For, CIL Nova Petrochemicals Limited


Satish Bhatt
CFO



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 Ended as on 30th September , 2022

	Particulars	(Rs. in lakhs Except EPS)					
		Quarter ended on			Half Year ended on		Year ended on
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Income						
I	Revenue from operations	1969.64	6819.79	7956.38	8789.43	13758.53	29615.60
II	Other Income	22.63	82.36	56.64	104.99	110.23	254.07
III	Total Income (I + II)	1992.27	6902.15	8013.02	8894.43	13868.76	29869.67
	IV Expenses						
	a) Cost of Material Consumed	107.24	4929.68	4830.05	5036.92	8254.04	19231.21
	b) Purchase of Stock in Trade	239.03	262.25	735.85	501.28	1914.97	3541.23
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1413.24	(74.28)	236.16	1,338.96	(349.45)	(1,289.33)
	d) Employee Benefit Expense	59.55	314.40	312.78	373.95	603.75	1205.18
	e) Finance cost	60.36	68.33	76.08	128.69	143.24	262.64
	f) Depreciation & amortization	77.32	111.86	104.25	189.18	207.16	425.56
	g) Other Expenditure	143.70	1360.05	1342.62	1503.75	2402.29	5543.4
	Total Expenses (IV)	2100.44	6972.29	7637.79	9072.72	13176.00	28919.89
V	Profit / (Loss) before extra ordinary and exceptional Items and tax (III - IV)	(108.16)	(70.13)	375.23	(178.30)	692.76	949.78
VI	Exceptional Items	Nil	Nil	Nil	Nil	Nil	Nil
VII	Profit / (Loss) before extra ordinary Items and tax (V -VI)	(108.16)	(70.13)	375.23	(178.30)	692.76	949.78
VIII	Extra Ordinary Items	Nil	Nil	Nil	Nil	Nil	Nil
IX	Profit / (Loss) before Tax (VII- VIII)	(108.16)	(70.13)	375.23	(178.30)	692.76	949.78
X	Tax expense						
	(i) Current Tax	Nil	Nil	74.52	Nil	127.53	166.34
	(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)	(108.16)	(70.13)	300.71	(178.30)	565.23	783.44
XII	Other Comprehensive Income (Net of tax)	Nil	Nil	Nil	Nil	Nil	5.67
XIII	Total Comprehensive Income for the period (XII + XI)	(108.16)	(70.13)	300.71	(178.30)	565.23	789.11
XIV	Paid up equity share capital (Face value of Rs. 10 each)	2710	2710	2710	2710	2710	2710
XV	Earnings Per Share (not annualised):						
	a) Basic	(0.40)	(0.26)	1.11	(0.66)	2.09	2.89
	b) Diluted	(0.40)	(0.26)	1.11	(0.66)	2.09	2.89



CIL NOVA PETROCHEMICALS LIMITED

Notes

- 1 The above Unaudited Financial Results for the quarter ended September 30, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 11, 2022.
- 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 Income Tax department had carried out a survey operation at Company's business premises on July 20, 2022 to July 22, 2022. The Company had ended full co-operation to the Income Tax officials during the survey operation and provided all the information sought by them. In accordance with Regulation 30 of SEBI (LODR) Regulations, 2015 (as amended) the Company had made necessary disclosures to the Stock Exchanges in this regards. As on date of the issue of these financial results, the Company has not received any communication for the demand from the Income Tax Department.
- 5 The Company's Manufacturing Plant has been temporarily shut down due to increase in power cost & non availability of Power from outside agency.
- 6 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad
Date:11/11/2022

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



JYOTIPRASAD CHIRIPAL
CHAIRMAN
DIN: 00155695



CIL NOVA PETROCHEMICALS LIMITED

Statement of Assets and Liabilities as at 30st September ,2022			(Rs. in Lakhs)		
Particulars		As at 30/09/2022 (Unaudited)	As at 31/03/2022 (Audited)		
A	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	8,095.07	8,242.82		
	(b) Capital Work-In-Progress	368.21	368.21		
	(c) Intangible Assets	15.50	19.64		
	(d) Financial Assets	Nil	Nil		
	(i) Investments	Nil	Nil		
	(ii) Other Financial Asset	13.64	16.88		
	(e) Deferred Tax Assets (net)	Nil	Nil		
	(f) Other Non-Current Assets	104.67	178.17		
	Total Non - Current Assets	8,597.09	8,825.72		
2	Current assets				
	(a) Inventories	813.95	3,327.39		
	(b) Financial Assets	Nil	Nil		
	(i) Trade Receivables	2,660.96	2,825.10		
	(ii) Cash and Cash Equivalents	16.25	2.60		
	(iii) Other Bank Balances	197.37	190.78		
	(iv) Other Financial Assets	5.42	1.23		
	(c) Current Tax Assets (Net)	7.19	26.50		
	(d) Other Current Assets	71.89	371.95		
	Total Current Assets	3,773.03	6,745.54		
	Total Assets (1+2)	12,370.12	15,571.26		
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	2,710.00	2,710.00		
	(b) Other Equity	6,446.58	6,624.87		
	Total Equity	9,156.58	9,334.87		
	LIABILITIES				
2	Non-Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	123.97	130.83		
	(ii) Other Financial Liabilities	1,091.35	1,108.49		
	Total Non - Current Liabilities	1,215.32	1,239.31		
3	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	588.19	2,544.94		
	(ii) Trade Payables	753.36	1,682.20		
	(iii) Other Financial Liabilities	636.27	697.95		
	(b) Other Current Liabilities	3.34	27.34		
	(c) Provisions	17.06	44.65		
	(d) Current Tax Liabilities (Net)	Nil	Nil		
	Total Current Liabilities	1,998.22	4,997.07		
	Total Equity and Liabilities (1+2+3)	12,370.12	15,571.26		

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CIL NOVA PETROCHEMICALS LIMITED

Statement of Cash Flow For Period Ended September 30, 2022

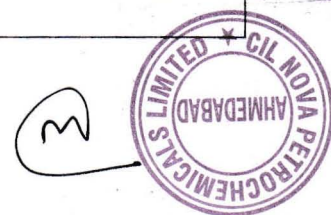
Particulars	Period Ended 30/09/2022		Year Ended 31/03/2022	
	(Rs. in Lakhs)		(Rs. in Lakhs)	
A: Cash from Operating Activities :				
Net Profit before Taxation		(178.30)		949.78
Adjustment For :				
Depreciation and Amortisation Expense	189.18		425.57	
Finance costs	128.69		262.64	
(Reversal)/ Provision for Doubtful Advances	(37.16)		(65.39)	
Provision for Expected credit Loss	Nil		61.95	
(Profit)/Loss on Sales of Property, Plant & Equipment	Nil		(0.55)	
Investment Written Off	Nil		Nil	
Amortisation of pre received income corresponding to unwinding of financial liability under finance cost	(51.25)		(91.51)	
Interest Income	1.21		(81.93)	
		230.67		510.77
Operating Profit Before Working Capital Changes:		52.37		1,460.55
Adjustment For :				
(Increase)/Decrease in Other Non Current Assets	Nil		40.94	
(Increase)/Decrease in Non Current Financial Assets	3.24		3.44	
(Increase)/decrease in inventories	2,513.44		(225.88)	
(Increase)/decrease in Trade Receivable	164.14		796.66	
(Increase)/decrease in Other Current Financial Assets	Nil		0.28	
(Increase)/decrease in Other Current Assets	300.06		206.20	
Increase/(decrease) in Trade Payable	(891.68)		(2,361.34)	
Increase/(decrease) in Other Current Financial Liability	(78.77)		(5.76)	
Increase/(decrease) in Other Current Liabilities	(24.00)		(1.59)	
Increase/(decrease) in Non Current Financial Liability	Nil		Nil	
Increase/(decrease) in Current Provision	(34.18)		5.48	
		1,952.25		(1,541.58)
Cash Generated From Operations		2,004.62		(81.02)
Income Tax Paid	(7.19)		(240.82)	
		(7.19)		(240.82)
Net Cash From Operating Activities (A)		1,997.42		(321.84)
B: Cash Flow From Investment Activities :				
Purchase of Property, Plant and Equipment including Capital Advances & Capital Work in Progress	62.67		(275.18)	
Purchase of Intangible Asset	Nil		(20.50)	
Sale of Property, Plant & Equipment	Nil		0.55	
Margin Money Deposit made	Nil		(7.63)	
Interest Income received	(5.40)		81.88	
Net Cash from Investment Activities (B)		57.27		(220.88)
C: Cash Flow From Financing Activities :				
Proceeds from Non-Current Borrowings	Nil		136.79	
Repayment of Non-Current Borrowings	(8.95)		(3.97)	
Proceeds from Short term Borrowings	(1,954.65)		583.10	
Repayment of Current Borrowings	Nil		Nil	
Finance Costs Paid	(77.44)		(171.17)	
Net Cash from Financing Activities (C)		(2,041.04)		544.76



CIL NOVA PETROCHEMICALS LIMITED

Statement of Cash Flow For Period Ended September 30, 2022

Particulars	Period Ended 30/09/2022		Year Ended 31/03/2022	
	(Rs. in Lakhs)		(Rs. in Lakhs)	
Net Increase in Cash & Cash Equivalents		13.65		2.05
Cash & Cash Equivalents at the Beginning		2.60		0.55
Cash & Cash Equivalents at the End		16.25		2.60
Reconciliation of cash and cash equivalents as per the cash flow statement				
		(Rs. in Lakhs)		
Cash and cash equivalents as per above comprise of the following:	As At 30/09/2022		As At 31/03/2022	
Cash and cash equivalents		16.25		2.60
Fixed deposits with less than 3 month from date of origination		Nil		Nil
Balances per statement of cash flows		16.25		2.60
Notes :				
The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard - 7 "Statement of Cash Flows".				



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

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, 2022 and year to date from April 01, 2022 to September 30, 2022 (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 thereunder 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



J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

amended read with relevant rules issued thereunder 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

Date: 11/11/2022

For, J.T. Shah & Co.

Chartered Accountants

(Firm's Regd. No. 109616W)

(A.R. Pandit)

Partner

[M.No. 127917]

UDIN: 22127917BCWGAN2335



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

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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

J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

amended read with relevant rules issued thereunder 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

Date: 11/11/2022

For, J.T. Shah & Co.

Chartered Accountants

(Firm's Regd. No. 109616W)

(A.R. Pandit)

Partner

[M.No. 127917]

UDIN: 22127917BCWGAN2335

