



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: November 9, 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., November 9, 2021.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 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., Tuesday, November 9, 2021 held through Video Conferencing at Ecstasy, 718, 7th Floor, City of Joy J.S.D Road, Mulund (W) Mumbai 400080, has, inter alia, considered and approved the following:

- a) The statement showing the Un-Audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2021;
- b) Limited Review Report on the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2021;

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 12:00 P.M.

Please take the same on records.

Thanking you,

For **Gujarat Petrosynthese Limited**

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

Date: November 9, 2021
Place: Mumbai

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

dayal and lohia
chartered accountants

Independent Auditor's Report on Quarterly and Half Yearly Standalone Unaudited Financial Results of Gujarat Petrosynthese Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Gujarat Petrosynthese Limited** ("the Company") for the quarter and half year ended **30th September, 2021**, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation"),
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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of 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
(Firms registration No.102200W)

ANIL
LOHIA

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Anil Lohia
Partner
M. No. 031626

Place : Mumbai
Date: 9th November, 2021.
UDIN: 21031626AAAAJL5649



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

Audited Standalone Financial Results for the quarter and half yearly ended as on 30th September, 2021

(Amt in '000)

	PARTICULARS	STANDALONE					
		Quarter ended			Half Year ended		Year ended
		30.09.2021 (UNAUDITED)	30.06.2021 (UNAUDITED)	30.09.2020 (UNAUDITED)	30.09.2021 (UNAUDITED)	30.09.2020 (UNAUDITED)	31.03.2021 (AUDITED)
1	INCOME FROM OPERATIONS						
	REVENUE FROM SALE OF GOODS AND SERVICES	95,541	71,552	53,845	167,093	65,549	193,439
	OTHER INCOME	2,263	1,722	1,061	3,985	2,703	6,334
	TOTAL INCOME	97,804	73,274	54,906	171,078	68,252	199,773
2	EXPENSES						
	a) COST OF MATERIALS CONSUMED	75,730	57,950	44,477	133,680	50,874	158,152
	b) PURCHASE OF STOCK IN TRADE	-	-	-	-	-	-
	c) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS, STOCK IN TRADE	878	(502)	(56)	376	1,817	1,556
	d) EMPLOYEE BENEFITS EXPENSES	6,017	7,147	5,961	13,164	11,244	26,213
	e) DEPRECIATION / AMORTISATION EXPENSES	475	471	395	946	899	1,775
	f) FINANCE COST	-	-	-	-	-	-
	g) OTHER EXPENSES	5,426	5,212	5,430	10,638	7,995	18,284
	TOTAL EXPENSES	88,526	70,278	56,207	158,804	72,829	205,980
3	PROFIT/ (LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (II - I)	9278	2996	(1,301)	12,274	(4,577)	(6,207)
4	EXCEPTIONAL ITEMS	-	-	-	-	-	55,798
5	PROFIT/(LOSS) BEFORE TAX	9,278	2,996	(1,301)	12,274	(4,577)	49,591
6	TAX EXPENSE:						
	(1) CURRENT TAX	55	-	-	55	-	3,497
	(2) DEFERRED TAX	8,179	371	37	8,550	81	(4,041)
	(3) EARLIER YEAR TAXES	-	-	-	-	-	-
7	PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	1,044	2,625	(1,338)	3,669	(4,658)	50,135
8	OTHER COMPREHENSIVE INCOME	-	-	-	-	-	-
9	TOTAL COMPREHENSIVE INCOME AFTER TAX (VII + VIII)	1,044	2,625	(1,338)	3,669	(4,658)	50,135
10	PAID UP EQUITY SHARE CAPITAL	597	597	597	597	597	597
11	EARNINGS PER EQUITY SHARE:						
	(1) BASIC	0.17	0.44	(0.22)	0.61	(0.78)	8.40
	(2) DILUTED	0.17	0.44	(0.22)	0.61	(0.78)	8.40

Note 1:**Statement of Assets and Liabilities for the half year ended 30th September, 2021**

Particulars	STANDALONE	
	As at 30th September, 2021	As at 31st March, 2021
	(UNAUDITED) INR ('000)	(AUDITED) INR ('000)
A ASSETS		
I Non-Current Assets		
Property, plant and equipment	19,347	20,035
<u>Financial Assets:</u>		
Investments	147,808	152,512
Loans	1,539	1,539
Other financial assets	64,927	58,728
Deferred tax Assets	-	8,466
Total Non-Current Assets	233,621	241,280
II Current Assets		
Inventories	6,537	6,945
<u>Financial Assets:</u>		
Loans	-	10
Trade receivables	32,393	23,998
Cash and cash equivalents	18,624	9,885
Other financial assets	7,912	5,935
Other current assets	870	1,263
Total Current Assets	66,336	48,036
TOTAL ASSETS	299,957	289,316
B EQUITY AND LIABILITIES		
I Equity		
Equity share capital	59,692	59,692
Other equity	214,975	211,305
Total Equity	274,667	270,997
II Liabilities		
Non-Current Liabilities		
Borrowings		
Other financial liabilities		
Deferred tax Liability (Net)	83	-
Total Non-Current Liabilities	83	-
Current Liabilities		
<u>Financial Liabilities :</u>		
Borrowings	-	-
Trade payables	19,698	14,950
Other financial liabilities	2,193	1,849
Short term Provision	1,500	1,200
Other current liabilities	1,816	319
Total Current Liabilities	25,207	18,319
Total Liabilities	25,290	18,319
TOTAL EQUITY AND LIABILITIES	299,957	289,316

Note 2:**Standalone Statement of Cash flows for the half year ended 30th September, 2021**

Particulars	Half Year ended 30th Sept, 2021		Half Year ended 30th Sept, 2020	
	INR ('000) (UNAUDITED)		INR ('000) (UNAUDITED)	
(A) CASH FLOW FROM OPERATING ACTIVITIES:				
Profit/(Loss) before tax		12,274		(4,578)
Adjustments for :				
Add:				
Depreciation	946		899	
MAT Written off	-		-	
Interest Expense	-	946	-	899
Less:				
Profit/Loss on sale of Investment	(264)		(33)	
Profit/Loss on sale of Assets	0		-	
Fair Value measurement of Investment	(1,376)		(681)	
Interest Income	(2,345)	(3,985)	(1,989)	(2,703)
Operating profit before working capital changes		9,235		(6,382)
Adjustments for :				
Increase /(Decrease) of Other Financial Liabilities	343		458	
Increase /(Decrease) of Current Liabilities	1,496		(181)	
Increase /(Decrease) of Short Term Provision	300		-	
Decrease / (Increase) of Loans - Asset	10		-	
Decrease / (Increase) of Financial Assets	(2,030)		66	
Decrease / (Increase) of Non-Financial Assets	393		81	
Decrease / (Increase) of Other Financial Assets (Non current)	(6,199)		-	
Decrease / (Increase) of Trade Receivables	(8,394)		(2,808)	
Decrease / (Increase) of Trade Payables	4,748		4,629	
Decrease / (Increase) of Inventories	408		1,941	
Decrease / (Increase) of Other Current Assets			-	
		(8,925)		4,186
Cash Generated from Operations		310		(2,196)
Income Tax Paid (Net of refund received)		(2)		
Net cash from Operating Activities		308		(2,196)
(B) CASH FLOW FROM INVESTING ACTIVITIES:				
Purchases of fixed assets	(258)		(142)	
Sale of Fixed Asset	-		-	
Redemption of Preference shares of Gujarat Polybutenes Private Limited	-		-	
Redemption of REC Bonds	-		-	
Sale of Investment of Subsidiary	-		-	
Sale of Mutual Funds	6,344		7,501	
Purchase of Mutual Fund	-		-	
Investment in Fixed deposits	-		-	
Interest Income	2,345		1,989	
Other Non Current Financial Assets Capital Advance		8,431	-	9,348
Net cash used in Investing activities		8,431		9,348
(C) CASH FLOW FROM FINANCING ACTIVITIES:				
Short Term Borrowings Repaid	-	-	-	-
Loan & Advances given	-	-	-	-
Interest Paid on borrowings	-	-	-	-
Net cash from Financing Activities		-		-
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		8,739		7,152
CASH & CASH EQUIVALENTS AS AT 01.04.2021 (Opening Balance)		9,885		60,299
CASH & CASH EQUIVALENTS AS AT 30.09.2021 (CLOSING)		18,624		67,451

Note 1:

a The above is an extract of the detailed format of Financial Results for the quarter and half year ended 30.09.2021 which were reviewed by the Audit Committee at its meeting held on 9th November, 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 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 and on Company's website at www.gpl.in

b The Company operates in one segment only.

FOR GUJARAT PETROSYNTHESIS LIMITED



PLACE : MUMBAI
DATE : 09-11-2021

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

dayal and lohia
chartered accountants

Independent Auditor's Report on Quarterly and Half Yearly Consolidated Unaudited Financial Results of Gujarat Petrosynthese Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Gujarat Petrosynthese Limited** ("the Parent") and its Subsidiary, (the Parent and its Subsidiary together referred to as "the Group"), for the quarter and half year ended **30th September, 2021** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Consolidated Unaudited Financial Results in the Statement includes the results of Gujarat Petrosynthese Limited ("the parent") and Gujarat Polybutenes Private Limited ("the Subsidiary").
5. The accompanying statement includes the reviewed financial statements in respect of one subsidiary, whose unaudited financial statement reflect total assets of Rs 2,36,677 thousand as at September 30, 2021, total revenue of Rs 3,633 thousand, total profit after tax of Rs 4,488 thousand, total comprehensive income of Rs 2,180 thousand for half year ended September 30, 2021, as considered in the statement whose financials statement and other financial information has been reviewed by us.


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

6. Based on our review conducted above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies

Act 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Dayal and Lohia**
Chartered Accountants
(Firms registration No.102200W)

ANIL
LOHIA



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Date: 2021.11.09
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Anil Lohia
Partner
M. No. 031626

Place : Mumbai
Date: 9th November, 2021
UDIN: 21031626AAAAJM4889



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GUJARAT PETROSYNTEHSE LTD

NO. 24, II MAIN PHASE I DODDANEKKUNDI INDUSTRIAL ESTATE
MAHADEVAPURA POST BANGLURU 560 048

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR HALF AND QUARTER ENDED 30.09.2021

(Amt in '000)

PARTICULARS	CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2021 (UNAUDITED)	30.06.2021 (UNAUDITED)	30.09.2020 (UNAUDITED)	30.09.2021 (UNAUDITED)	30.09.2020 (UNAUDITED)	31.03.2021 (AUDITED)
1 INCOME FROM OPERATIONS						
REVENUE FROM SALE OF GOODS AND SERVICES	95,541	71,552	53,845	167,093	65,549	193,439
OTHER INCOME	3,902	3,715	2,482	7,617	5,685	12,265
TOTAL INCOME	99,443	75,267	56,327	174,710	71,234	205,704
2 EXPENSES						
a) COST OF MATERIALS CONSUMED	75,731	57,950	44,477	133,681	50,874	158,152
b) PURCHASE OF STOCK IN TRADE	-	-	-	-	-	-
c) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS, STOCK IN TRADE	878	-502	-56	376	1,817	1,556
d) EMPLOYEE BENEFITS EXPENSES	6,017	7,147	5,960	13,164	11,279	26,249
e) DEPRECIATION / AMORTISATION EXPENSES	475	471	395	946	899	1,775
f) FINANCE COST	-	-	-	-	0	-
g) OTHER EXPENSES	5,493	5,241	5,580	10,734	8,230	19,734
TOTAL EXPENSES	88,594	70,307	56,356	158,901	73,099	207,466
PROFIT/ (LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (II - I)	10,849	4,960	-29	15,809	(1,865)	(1,762)
3 EXCEPTIONAL ITEMS	-	16	19	16	19	55,818
5 PROFIT/(LOSS) BEFORE TAX	10,849	4,976	-10	15,825	(1,846)	54,056
6 TAX EXPENSE:						
(1) CURRENT TAX	55	-	-	55	-	3,497
(2) DEFERRED TAX	8,179	371	37	8,550	81	(4,041)
(3) EARLIER YEAR TAXES	-	-	(11)	-	(11)	-
(4) EXCESS PROVISION WRITTEN BACK	(935)	-	-	(935)	-	-
7 PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	3,550	4,605	(36)	8,155	(1,916)	54,600
8 OTHER COMPREHENSIVE INCOME	1,116	1,064	1,209	2,180	2,646	4,783
9 TOTAL COMPREHENSIVE INCOME AFTER TAX (VII + VIII)	4,666	5,669	1,173	10,335	730	59,383
10 PAID UP EQUITY SHARE CAPITAL	597	597	597	597	597	597
11 EARNINGS PER EQUITY SHARE:						
(1) BASIC	0.59	0.77	-0.01	1.37	(0.32)	9.95
(2) DILUTED	0.59	0.77	-0.01	1.37	(0.32)	9.95

Note 1:

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES FOR THE NINE MONTHS ENDED 30th SEPTEMBER 2021

Particulars		CONSOLIDATED	
		As at 30th September, 2021 (UNAUDITED) INR ('000)	As at 31st March, 2021 (AUDITED) INR ('000)
A	ASSETS		
I	Non-Current Assets		
	Property, plant and equipment	19,613	20,301
	<u>Financial Assets:</u>		
	Investments	229,634	231,055
	Loans	3,781	3,782
	Other financial assets	64,928	58,728
	Deffered tax Assets	-	8,466
	Total Non-Current Assets	317,956	322,331
II	Current Assets		
	Inventories	6,538	6,945
	<u>Financial Assets:</u>		
	Loans	856	867
	Trade receivables	32,391	23,998
	Cash and cash equivalents	19,234	10,508
	Other financial assets	100,642	94,488
	Other current assets	1,612	2,783
	Total Current Assets	161,273	139,588
	TOTAL ASSETS	479,229	461,918
B	EQUITY AND LIABILITIES		
I	Equity		
	Equity share capital	59,692	59,692
	Other equity	393,994	383,659
	Total Equity	453,686	443,351
	Liabilities		
II	Non-Current Liabilities		
	Deffered tax Liability (Net)	83	-
	Total Non-Current Liabilities	83	-
III	Current Liabilities		
	<u>Financial Liabilities :</u>		
	Trade payables	19,887	15,121
	Other financial liabilities	2,238	1,905
	Short term provisions	1,500	1,200
	Other current liabilities	1,835	341
	Total Current Liabilities	25,459	18,567
	Total Liabilities	25,543	18,567
	TOTAL EQUITY AND LIABILITIES	479,229	461,918