



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: August 12, 2022

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., August 12, 2022.

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., Friday, August 12, 2022 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 ended June 30, 2022;
- b) Limited Review Report on the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2022;
- c) Convening of the 45th Annual General Meeting of the Company through Video Conferencing on Thursday, September 29, 2022.
- d) Appointment of Mr. Divyaraj Chandwaskar as the Company Secretary and Compliance Officer of the Company.
- e) To consider and re-appoint M/s Dayal & Lohia, Chartered Accountants, for five years from the conclusion of 45th Annual General Meeting (AGM) till the conclusion of 50th Annual General Meeting (AGM).

The details as required for the appointment of Company Secretary & Compliance Officer of the Company and re-appointment of Statutory Auditors under Regulation 30 of LODR read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexures 1 and 2.

The meeting of the Board of Directors commenced at 11:22 A.M and concluded at 01:30 PM.

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



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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: August 12, 2022

Place: Hyderabad

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

Annexure - 1

Appointment of Mr. Divyaraj Chandwaskar as the Company Secretary and Compliance Officer of the Company

| | |
|---|--|
| Name | Mr. Divyaraj Chandwaskar |
| Designation | Company Secretary and Compliance Officer |
| Date of Appointment | August 12, 2022 |
| Membership Number | A68445 |
| Brief Profile | Mr. Divyaraj Chandwaskar is a member of the Institute of Company Secretaries of India (ICSI). Besides holding qualification of Company Secretary, he holds a degree in Bachelors of Commerce (BCOM). He is also well versed with work related to MCA-21 and BSE. |
| Disclosure of relationship with directors | NA |

Annexure -2

Re-Appointment of M/s Dayal & Lohia, Chartered Accountants as the Statutory Auditors of the Company

| Particulars | Description |
|--|---|
| Name of the Firm | M/s Dayal & Lohia, Chartered Accountants |
| Firm Registration No. | 102200W |
| Address of the Firm | 703, Kohinoor square, N.C Kelkar Marg, Shivaji Park, Dadar, Mumbai - 400028 |
| Reason for change viz., appointment, resignation, removal, death or otherwise | <p>M/s. Dayal and Lohia, Chartered Accountants, having Firm Registration No. 102200W, was appointed as the Statutory Auditors of the Company for a period of five year from the conclusion of 40th Annual General Meeting (AGM) till the conclusion of the 45th Annual General Meeting (AGM).</p> <p>Thus, there has been the requirement of re-appointing the firm as the Statutory Auditors of the Company.</p> |
| Date of Re-Appointment / cessation (as applicable) & terms of appointment | The Statutory Auditors are appointed by the Board of Directors of the Company at its Meeting held on August 12, 2022, subject to the approval of the Members at the ensuing AGM to be held on September 29, 2022 (45 th Annual General meeting) |
| Brief profile (in case of appointment) | M/s. Dayal and Lohia, Chartered Accountants, is a Chartered Accountants firm established in the year 1983 having Mr. Chandrahas Dayal, Mr. Anil Lohia and Mr. Khushit Jain as partners and have an experience and expertise in the various areas i.e., Statutory Audit, Internal Audit, Tax audit etc. |
| Disclosure of relationships between directors (in case of appointment of a director) | None |


dayal and lohia
chartered accountants

Independent Auditor's Report on Quarterly 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 ended **30th June, 2022**, 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 recognised 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
(Firm Regn.no. 102200W)

ANIL LOHIA  Digitally signed
by ANIL LOHIA
Date: 2022.08.12
11:51:34 +05'30'

(Anil Lohia)

Partner

Mem. No. 031626

Place : Mumbai
Date : 12th August, 2022.
UDIN : 22031626AOWCMN1789

GUJARAT PETROSYNTHESE LIMITES
NO.24, II MAIN PHASE I, DODDANEKUNDI INDUSTRIAL ESTATE,
MAHADEVPURA POST, BANGLORE 560048
Statement of Unaudited Financial Results for the quarter ended June 30, 2022

| PART I | | (₹ in 000) | | | |
|---------------|---|----------------|-----------------|----------------|-----------------|
| Sr. No. | Particulars | Quarter Ended | | | Year ended 31st |
| | | 30th June 2022 | 31st March 2022 | 30th June 2021 | March 2022 |
| | | 1 | 2 | 3 | 4 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | Net Sales/Income from Operations | 47,877 | 55,513 | 71,552 | 3,00,193 |
| 2 | Other Income | 2,358 | 2,163 | 1,722 | 8,352 |
| 3 | Total Income | 50,235 | 57,676 | 73,274 | 3,08,545 |
| 4 | Total Expenditure | | | | |
| | (a) Cost of Raw Materials Consumed | 37,721 | 44,578 | 57,950 | 2,42,606 |
| | (b) Purchase of Traded goods | - | - | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (72) | (252) | (502) | (256) |
| | (d) Employees benefit expenses | 5,957 | 8,840 | 7,147 | 28,828 |
| | (e) Selling & Distribution Expenses | - | - | - | - |
| | (f) Finance Cost | 18 | 90 | - | 90 |
| | (g) Depreciation | 624 | 739 | 471 | 2,158 |
| | (h) Other Expenditure | 4,539 | 5,348 | 5,212 | 20,741 |
| | (i) Total Expenses | 48,787 | 59,343 | 70,279 | 2,94,167 |
| 5 | Profit from operations before exceptional items and extra ordinary items (3-4) | 1,447 | (1,667) | 2,995 | 14,378 |
| 6 | Exceptional items | - | - | - | - |
| 7 | Profit before extra ordinary items (5-6) | 1,447 | (1,667) | 2,995 | 14,378 |
| 8 | Extraordinary items | - | - | - | - |
| 9 | Profit before Tax (7-8) | 1,447 | (1,667) | 2,995 | 14,378 |
| 10 | Provision for Taxation | | | | |
| | i) Income Tax | 50 | 103 | - | 326 |
| | ii) Deferred Tax | 296 | 657 | 371 | 10,251 |
| | iii) Tax for Earlier Years | - | - | - | - |
| | Total Tax Expenses | 346 | 759 | 371 | 10,576 |
| 11 | Profit for the period (9-10) | 1,101 | (2,426) | 2,624 | 3,802 |
| 12 | Other Comprehensive Income (OCI) | | | | |
| | Items that will not be reclassified to Profit or Loss | | | | |
| | i) Remeasurement gain/(loss) on defined benefit plan | - | - | - | - |
| | ii) Gain / (Loss) on Fair Value of Investments | - | - | - | - |
| | iii) Income tax relating to Items that will not be reclassified to Profit or Loss | - | - | - | - |
| | Total Other Comprehensive Income (OCI) net of tax | - | - | - | - |
| 13 | Total Comprehensive Income (11-12) | 1,101 | (2,426) | 2,624 | 3,802 |
| 14 | Paid Up Equity Share Capital (Face Value of ₹10/- Per Share) | 5,969 | 5,969 | 5,969 | 5,969 |
| 15 | Reserves Excluding Revaluation | - | - | - | - |
| 16 | Earning Per Share (EPS) in ₹ | | | | |
| | Basic & Diluted EPS (not annualised) | | | | |
| | a) Basic EPS (not annualised) | 0.18 | (0.41) | 0.44 | 0.64 |
| | b) Diluted EPS (not annualised) | 0.18 | (0.41) | 0.44 | 0.64 |

Notes:

- The above is an extract of the detailed format of Financial Results for the quarter ended 30.06.2022 which were reviewed by the Audit Committee at Its meeting held on 12th August, 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 and on Company's website at www.gpl.in
- The Company operates in one segment only.

For Gujarat Petrosynthese Limited

Urmi N. Prasad

Urmi N Prasad
Jt. Managing Director
DIN : 00319482

Place : Mumbai
Date : 12th August, 2022

dayal and lohia
chartered accountants

Independent Auditor's Report for Quarter Ended 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 ended **30th June, 2022** ("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 result 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 statements reflect total assets of Rs 2,43,491 thousands as at 30th June, 2022, total revenues of Rs 1,590 thousands, total profit after tax of Rs 1,513 thousands, total comprehensive income of Rs 2,849 thousands for the quarter ended 30th June, 2022, as considered in the statement whose financial statements and other financial information has been reviewed by us.
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 these manner in which it is to be disclosed, or that it contains any material misstatement.

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

For Dayal and Lohia
Chartered Accountants
Firm Reg. No. 102200W

ANIL
LOHIA

Digitally signed
by ANIL LOHIA
Date: 2022.08.12
11:56:11 +05'30'

(Anil Lohia)

Partner

Membership No: 031626

Place: Mumbai

Date: 12th August, 2022

UDIN: 22031626AOWEZN5333

GUJARAT PETROSYNTHESIS LIMITED
NO.24, II MAIN PHASE I, DODDANEKKUNDI INDUSTRIAL ESTATE,
MAHADEVPURA POST, BANGLURU - 560048
Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2022

PART I

(₹ in 000)

| Sr. No. | Particulars | Quarter Ended | | | Year ended 31st March 2022 |
|-----------|---|----------------|-----------------|----------------|----------------------------|
| | | 30th June 2022 | 31st March 2022 | 30th June 2021 | |
| | | 1 | 2 | 3 | 4 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | Net Sales/Income from Operations | 47,877 | 55,513 | 71,552 | 3,00,193 |
| 2 | Other Income | 3,948 | 1,920 | 3,715 | 14,238 |
| 3 | Total Income | 51,824 | 57,433 | 75,267 | 3,14,431 |
| 4 | Total Expenditure | | | | |
| | (a) Cost of Raw Materials Consumed | 37,721 | 44,578 | 57,950 | 2,42,606 |
| | (b) Purchase of Traded goods | - | - | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (72) | (251) | (502) | (256) |
| | (d) Employees benefit expenses | 5,957 | 8,840 | 7,147 | 28,828 |
| | (e) Selling & Distribution Expenses | - | - | - | - |
| | (f) Finance Cost | 18 | 90 | - | 90 |
| | (g) Depreciation | 624 | 739 | 471 | 2,158 |
| | (h) Other Expenditure | 4,616 | 5,623 | 5,241 | 21,129 |
| | (i) Total Expenses | 48,864 | 59,619 | 70,307 | 2,94,555 |
| 5 | Profit from operations before exceptional items and extra ordinary items (3-4) | 2,960 | (2,186) | 4,960 | 19,876 |
| 6 | Exceptional items | - | (16) | 16 | - |
| 7 | Profit before extra ordinary items (5-6) | 2,960 | (2,202) | 4,976 | 19,876 |
| 8 | Extraordinary items | - | - | - | - |
| 9 | Profit before Tax (7-8) | 2,960 | (2,202) | 4,976 | 19,876 |
| 10 | Provision for Taxation | | | | |
| | i) Income Tax | 50 | 124 | - | 347 |
| | ii) Deferred Tax | 296 | 1,103 | 371 | 10,697 |
| | iii) Tax for Earlier Years | - | - | - | (935) |
| | Total Tax Expenses | 346 | 1,227 | 371 | 10,109 |
| 11 | Profit for the period (9-10) | 2,614 | (3,429) | 4,605 | 9,768 |
| 12 | Other Comprehensive Income (OCI) | | | | |
| | Items that will not be reclassified to Profit or Loss | | | | |
| | i) Remeasurement gain/(loss) on defined benefit plan | - | - | - | - |
| | ii) Gain / (Loss) on Fair Value of Investments | 1,336 | 1,196 | 1,064 | 4,576 |
| | iii) Income tax relating to Items that will not be reclassified to Profit or Loss | - | - | - | - |
| | Total Other Comprehensive Income (OCI) net of tax | 1,336 | 1,196 | 1,064 | 4,576 |
| 13 | Total Comprehensive Income (11-12) | 3,950 | (2,233) | 5,669 | 14,344 |
| 14 | Paid Up Equity Share Capital (Face Value of ₹10/- Per Share) | 5,969 | 5,969 | 5,969 | 5,969 |
| 15 | Reserves Excluding Revaluation | - | - | - | - |
| 16 | Earning Per Share (EPS) in ₹ | | | | |
| | Basic & Diluted EPS (not annualised) | | | | |
| | a) Basic EPS (not annualised) | 0.44 | (0.57) | 0.77 | 1.64 |
| | b) Diluted EPS (not annualised) | 0.44 | (0.57) | 0.77 | 1.64 |

Note:

- The above is an extract of the detailed format of Financial Results for the quarter ended 30.06.2022 which were reviewed by the Audit Committee at its meeting held on 12th August, 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 and on Company's website at www.gpl.in
- The Company operates in one segment only.

For Gujarat Petrosynthese Limited

Urmi N. Prasad

Urmi N Prasad
Jt. Managing Director
DIN : 00319482

Place : Mumbai

Date : 12th August, 2022