



CIL Nova

Petrochemicals Limited

Regd. Office & Factory: 396(P)-395/4 (P),
Moraiya Village, Sarkhej-Bavla Highway,
Ahmedabad-382 210, Gujarat, (India)
Tel : +91 99787 33666
Email : novapetro@chiripalgroup.com
Web : www.chiripalgroup.com
CIN : L17111GJ2003PLC043354

CNPCL/SE/2020/09/02

Date: 14th September, 2020

To,
BSE Limited
Compliance Department,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Ref: Security Code: 533407
ISIN:INE672K01025

To,
National Stock Exchange India Limited
The Manager,
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
Ref. : Symbol: CNOVAPETRO

Sub.: Outcome of the Board Meeting held on 14th September, 2020 under Regulation 30 and 33 of SEBI (LODR) Regulations, 2015

Sir/Madam,

The Board of Directors of the Company at its meeting held on Monday, 14th September, 2020, had inter-alia,

1. Considered and approved, the Un-audited Financial Results of the Company for the quarter ended on 30th June, 2020 and took on record the Limited Review Report thereon.
2. To convene and hold 16th Annual General Meeting of the Members of the Company on Saturday 17th October, 2020 at 3:00 p.m. IST via Video Conferencing/Other Audio Visual means (VC/OAVM).
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 16th October, 2020 to 17th October, 2020 (both days inclusive) for the purpose of the 16th Annual General Meeting of the Company.
4. Appointment of Mr. Chintan Patel as an Additional Director & as an Independent Director.

Mr. Chintan Patel (DIN 07243695) has been appointed as an Additional Director and as an Independent Director for a period of 5 years with effect from 14th September, 2020, subject to approval of the shareholders of the Company at the next Annual General Meeting. His brief profile is enclosed as **Annexure 1**.

Mr. Chintan Patel is not related to any of the existing Directors of the Company and is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority.



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5. Appointment of Mrs. Pooja Shah as an Additional Director & as an Independent Director.

Mrs. Pooja Shah (DIN 07441428) has been appointed as an Additional Director and as an Independent Director for a period of 5 years with effect from 14th September, 2020, subject to approval of the shareholders of the Company at the next Annual General Meeting. Her brief profile is enclosed as **Annexure 1**.

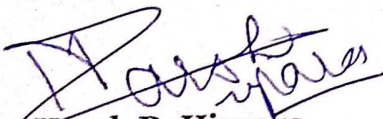
Mrs. Pooja Shah is not related to any of the existing Directors of the Company and is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority.

Further, Meeting Commenced on 04:30 p.m. and concluded at 7:55 p.m.

Kindly take this on your record and oblige.

Thanking You,

For, CIL Nova Petrochemicals Limited


Harsh R. Hirpara
Company Secretary





Annexure-1

Brief profile of Mr. Chintan Patel (B.com, CS. L.L.B.):

He is member of Institute of Company Secretaries of India, currently he is Company Secretary in Practice is based in Ahmedabad, Completed his Graduation in Commerce from the H. L. College of Commerce, Gujarat University and Graduation of Law from the M. N. Law College, Gujarat University.

He was in an employment for 2 year with Registrar of Companies (Gujarat) as a Help Desk Executive and handling the various queries related to functioning of MCA website.

In Brief he is giving strong back born to the corporate not only as a Corporate Consultant but also as an adviser to the Corporate from last 10 years.

Brief profile of Mrs. Pooja Shah (CS, L.L.B.):

She is a member of Institute of Company Secretaries of India and a Law Graduate, currently she is Company Secretary in Practice is based in Ahmedabad. She is having experience of about 7 years in the field and overseeing Corporate Laws, Legal drafting, FEMA laws and other Law matters with effective supervision of work and co-ordination with the clients.

Currently as a Practicing Company Secretary she is serving a manufacturing pharmaceutical company, a UK based Software Company and other local companies on various legal matters.

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.cnpcil.com,phn:9099033987

Statement of Standalone Unaudited Financial Results for the Quarter Ended on 30th June, 2020

Particulars		(Rs. in lakhs except EPS)			
		Quarter ended on			Year ended on
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Refer Note.5	Unaudited	Audited
Income					
I	Revenue from operations	144.64	4382.54	4818.79	19629.17
II	Other Income	34.37	54.16	48.56	236.35
III	Total Income (I + II)	179.01	4436.70	4867.35	19865.52
IV Expenses					
	a) Cost of Material Consumed	Nil	2906.17	3537.15	14463.47
	b) Purchase of Stock in Trade	34.64	14.37	37.57	52.79
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	122.89	522.80	79.57	273.43
	d) Employee Benefit Expense	18.62	274.43	268.97	1097.64
	e) Finance cost	72.94	100.76	87.63	379.09
	f) Depreciation & amortization	101.53	106.06	112.38	424.48
	g) Other Expenditure	28.29	644.65	821.53	3479.41
	Total Expenses (IV)	378.91	4569.24	4944.80	20170.31
V	Profit / (Loss) before extra ordinary and exceptional items and tax (III - IV)	(199.90)	(132.54)	(77.45)	(304.79)
VI	Exceptional Items	Nil	Nil	Nil	Nil
VII	Profit / (Loss) before extra ordinary items and tax (V -VI)	(199.90)	(132.54)	(77.45)	(304.79)
VIII	Extra Ordinary Items	Nil	Nil	Nil	Nil
IX	Profit / (Loss) before Tax (VII- VIII)	(199.90)	(132.54)	(77.45)	(304.79)
X	Tax expense				
	(i) Current Tax	Nil	Nil	Nil	Nil
	(ii) Deferred Tax	Nil	Nil	Nil	Nil
	(iii) Short/ (Excess) Provision of Income Tax	Nil	Nil	Nil	Nil
XI	Profit (Loss) for the period (IX - X)	(199.90)	(132.54)	(77.45)	(304.79)
XII	Other Comprehensive Income (Net of tax)	2.32	7.23	0.69	9.29
XIII	Total Comprehensive Income for the period (XII + XIII)	(197.58)	(125.31)	(76.76)	(295.50)
XIV	Paid up equity share capital	2710	2710	2710	2710
	(Face value of Rs. 10 each)				
XV	Earnings Per Share (not annualised):				
	a) Basic	(0.74)	(0.49)	(0.29)	(1.12)
	b) Diluted	(0.74)	(0.49)	(0.29)	(1.12)



(Signature)

CIL NOVA PETROCHEMICALS LIMITED

Notes

- 1 The above Unaudited Financial Results for the quarter ended June 30, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th September, 2020. The same has been subjected to limited Review by the Statutory Auditors.
- 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 Company's operations, revenue and consequently profit during the current quarter were impacted due to Covid-19. The company has considered the possible effects that may result from outbreak of COVID-19 in the preparation of this financial result including the recoverability of carrying amounts of financial and nonfinancial assets and liquidity assessment based on future cash flow projections. In building the assumptions relating to the possible uncertainties in the global economic conditions as at the date of approval of this financial results, the company has used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results.
- 5 Figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.
- 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: 14/09/2020



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

A handwritten signature in blue ink, appearing to read "Jyotipal", written over the printed name.

Jyotiprasad Chiripal
Chairman

DIN: 00155695

Limited Review Report on standalone un-audited quarterly and year to date financial results of CIL Nova Petrochemicals Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of,
CIL Nova Petrochemicals Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of CIL Nova Petrochemicals Limited ("the Company") having its Registered Office at Survey No. No. 396 (P), 395/4 (P), Moraiya Village, Sarkhej - Bavla Highway, Tal. Sanand, Ahmedabad GJ 382210, Gujarat for the quarter ended June 30, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

The Statement includes the results for the quarter ended 31st March 20 being the derived figures between the audited figures in respect of the full financial year ended 31st March 2020 and the unaudited year-to-date figures upto 31st December 2019 which were subjected to a limited review.

2. **Management's Responsibility for the statement:**

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 there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

Emphasis of Matter

3. **Impact of COVID-19**

As described in Note 4 to the Standalone Financial Results, the extent to which the COVID-19 pandemic will impact the company's operations and financial performance is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of the above matters.



4. Auditor's Responsibility:

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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

5. Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of 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.

Place: Ahmedabad

Date: 14.09.2020

For, Samir M. Shah & Associates

Chartered Accountants

Firm Registration No: 122377W



Samir Shah

Samir Shah

Partner

Membership No. 111052

UDIN : 20111052AAAANB4428