

CNPCL/SE/2018/02/002

Date: 13<sup>th</sup> February, 2018

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

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

Sub.: Outcome of the Board Meeting held on 13<sup>th</sup> February, 2018 under Regulation  
30 and 33 of SEBI (LODR) Regulations, 2015

Sir/Madam,

The Board of Directors of the Company at its meeting held on Tuesday, 13<sup>th</sup> February, 2018, had inter-alia

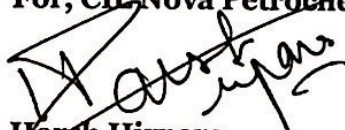
1. Considered and approved, the Un-Audited Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2017 and took on record the Limited Review Report thereon.
2. Mr. Rajendraprasad Shah, Independent Director of the Company has resigned from the Directorship with immediate effect.

Further, Meeting Commenced on 4:00 PM and concluded at 6:10 P.M.

Kindly take this on your record and oblige.

Thanking You,

For, CIL Nova Petrochemicals Limited

  
Harsh Hirpara  
Company Secretary



**CIL NOVA PETROCHEMICALS LTD.**

Registered Office :Survey No. 396(P), 395/4(P), Moraiya Village, Sarkhej-Bavla Highway, Tal. Sanand, Ahmedabad

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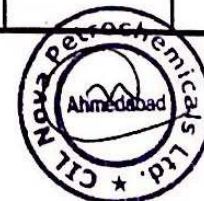
CIN-L17111GJ2003PLC043354, Email - investorgrievances.cilnova@chiripalgroup.com, Web -

www.cnpcl.com,phn:9825800060

(Rs. In Lakhs)

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31st DECEMBER, 2017**

Sr. No.	PARTICULARS	Quarter ended on			Nine Months ended on	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from Operations	6,231.57	5808.28	5123.15	18,722.01	16,988.18
II	Other Income	65.13	13.79	10.43	94.13	25.11
III	<b>Total Income (I+II)</b>	<b>6,296.70</b>	<b>5,822.07</b>	<b>5133.58</b>	<b>18,816.14</b>	<b>17,013.29</b>
IV	<b>EXPENSES</b>					
	Cost of Material Consumed	4,594.50	4300.71	3190.29	13,466.77	10,800.93
	Purchases of stock in trade	-	0.45	(0.31)	467.55	20.83
	Changes in inventories of finished goods, stock in trade and work in progress	152.63	419.01	29.00	(56.76)	(32.29)
	Employee benefits expense	257.59	271.68	175.62	780.59	551.10
	Excise duty	-	-	570.75	686.85	1,869.76
	Finance Cost	69.92	65.72	64.71	225.99	185.26
	Depreciation and amortization expense	131.36	127.43	145.97	385.05	384.67
	Other expenses	998.62	753.09	895.79	2,747.91	2,671.96
	<b>Total Expense (IV)</b>	<b>6,204.62</b>	<b>5,938.09</b>	<b>5,071.82</b>	<b>18,703.95</b>	<b>16,452.22</b>
V	Profit / (Loss) before Exceptional Items and tax (III-IV)	92.08	(116.02)	61.76	112.19	561.07
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>92.08</b>	<b>(116.02)</b>	<b>61.76</b>	<b>112.19</b>	<b>561.07</b>
VIII	Tax Expenses:					
	Current tax	18.72	(23.68)	12.60	22.79	114.35
	Deferred tax	-	-	-	-	-
IX	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>73.36</b>	<b>(92.34)</b>	<b>49.16</b>	<b>89.40</b>	<b>446.72</b>
X	Other Comprehensive Income / (Loss) (Net of Tax) (OCI)	(0.22)	(0.13)	(0.10)	(0.35)	(0.35)
XI	<b>Total Comprehensive Income (IX+X)</b>	<b>73.14</b>	<b>(92.47)</b>	<b>49.06</b>	<b>89.05</b>	<b>446.37</b>
XII	Paid up Equity Share Capital (face value of Rs. 10 each)	2710	2710	2710	2710	2710
XIII	Earnings per equity share ( of Rs. 10/- each) (not annualised)					
	(1) Basic	0.27	(0.34)	0.18	0.33	1.65
	(2) Diluted	0.27	(0.34)	0.18	0.33	1.65

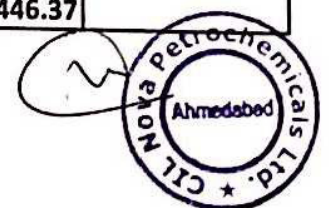


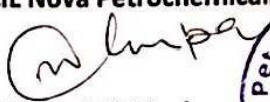



**NOTES:**

- 1 The above Unaudited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Board of Directors at its meeting held on 13th February, 2018. Further in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Statutory Auditors have carried out Limited Review and Review Report has been approved by Board of directors of the Company.
- 2 This statements has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 IND AS prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI( Listing Obligation and Disclosure Requirement ) Regulations, 2015.
- 3 There is a possibility that these Quarter/Nine-Months Financial Results along with the Un-Audited Financial Statements as of and for the period Ended December 31, 2016 and December 31, 2017, may require adjustment before constituting the final IND-AS Financial Statements as of and for the year Ending March 31, 2018. The changes could be in Financial Reporting requirements arising from new or Revised Standards or Interpretations issued by MCA or valuation and classification changes in the use of one or more optional exemptions from full retrospective application of certain IND-AS as permitted under IND-AS-101.
- 4 The Financial Results have been prepared based on the IND-AS issued and effective on the date of adoption of the results by the board. These Financial Results may require adjustment on account of any changes in the standards or subsequent clarification (if any) as issued by the MCA.
- 5 The format for Un-Audited Quarterly Results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, IND-AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with IND-AS.
- 6 From the applicability of Goods and Service Tax (GST) with effect from 1 July, 2017, Revenue From Operations are disclosed Net of GST. Accordingly the Revenue From Operations and Excise Duty Expense for the Quarter and Nine-Months Ended December 31, 2017 are not comparable with the previous periods presented in the results.
- 7 The Statement does not include IND-AS compliant results for the Previous Year Ended March 31, 2017 as the same is not mandatory as per SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 8 The company has adopted IND AS for the first time from 1st April, 2017 with transition date 1st April, 2016. Reconciliation of Net Profit previously reported on account of transition from the previous GAAP to Ind AS for the quarter and nine months ended December, 2016 is as under:

Particulars	(Rs. In Lakhs)	
	for the quarter ended on 31.12.2016	for the nine month ended on 31.12.2016
<b>Net profit after tax as reported under previous GAAP</b>	<b>49.21</b>	<b>446.49</b>
Remeasurements of Defined benefit plans recognised in Other		
(a) Comprehensive Income	0.17	0.52
(b) Change in fair value of investments	0.02	0.05
(c) Provision for Expected Credit Loss on Trade Receivables	(0.25)	(0.25)
(d) Income tax effect on above adjustment	0.01	(0.09)
<b>Net profit after tax as per Ind-AS</b>	<b>49.16</b>	<b>446.72</b>
(e) Other Comprehensive Income (net of tax)	(0.10)	(0.35)
<b>Total Comprehensive Income</b>	<b>49.06</b>	<b>446.37</b>



9	Segment Reporting as defined in IND-AS 108 is not applicable, since the Company has only one reportable segment i.e. "Textiles".
10	To facilitate Comparison , figures of previous periods has been rearranged, wherever necessary.
<p data-bbox="183 421 422 492">Place : Ahmedabad Date : 13/02/2018</p> <p data-bbox="933 264 1436 526">BY ORDER OF THE BOARD OF DIRECTORS, of CIL Nova Petrochemicals Limited  Jyotiprasad Chiripal Chairman DIN: 00155695 </p>	



To,  
Board of Directors of  
**CIL Nova Petrochemicals Limited.**  
Ahmedabad

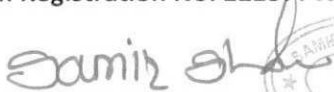
We have reviewed the accompanying Standalone Statement of Unaudited Financial Results of **CIL Nova Petrochemicals Limited** ("the Company") having its Registered Office at Survey No. 396(P), 395/4(P), Moraiya Village, Sarkhej-Bavla Highway, Tal. Sanand, Ahmedabad -382210 for the quarter and nine months ended **December 31, 2017** (" the Statement ") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. 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. Attention is drawn to the fact that the figures for the corresponding quarter and nine months ended December 31, 2016 including the reconciliation of net profit for the quarter and nine months under Ind AS of the corresponding quarter with net profit for the quarter reported under Previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subject to review, further these financial results under Previous GAAP have been audited by the previous auditors of the company.

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.

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 the applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies generally has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: 13.02.2018

For, **Samir M. Shah & Associates**  
Chartered Accountants  
Firm Registration No: 122377W



**Samir Shah**  
Partner

Membership No. 111052

