



## GUJARAT PETROSYNTHSE 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](mailto:info@gpl.in), Website: [www.gpl.in](http://www.gpl.in)  
CIN No. L23209KA1977PLC043357



14<sup>th</sup> May, 2018

To  
The Secretary  
The Bombay Stock Exchange Ltd.  
Corporate Services,  
New Trading Ring, Rotunda Building,  
25<sup>th</sup> Floor, P. J. Tower, Dalal Street,  
Fort, Mumbai 400001  
Fax : (022) 22723121/ 22722037/ 22722041

Dear Sir,

**Sub: Outcome of Board Meeting held on 14.05.2018  
Company Scrip Code : 506858**

The Meeting of Board of Directors held on 14<sup>th</sup> May, 2018 approved the following matters. .

1. Approved the Audited Financial Results for the quarter and the Year ended on 31<sup>st</sup> March, 2018.
2. Approved the Consolidated Audited Financial Statements for the Year ended on 31<sup>st</sup> March, 2018.

The meeting commenced at 2.45pm and concluded at 4.15pm

Enclosing the audit report for the standalone and consolidated Financial results for the quarter and the year ended 31<sup>st</sup> March, 2018 and also the declaration as per the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015

Kindly take the above matter on your record and oblige.

Thanking You,

Yours Faithfully,  
**For Gujarat Petrosynthese Limited**

  
**Ankita Gokani  
Company Secretary**

GUJARAT PETROSYNTEHSE LTD  
NO. 24, II MAIN PHASE I DODDANEKUNDI INDUSTRIAL ESTATE  
MAHADEVAPURA POST  
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED 31.03.2018

(Amt in '000)

	PARTICULARS	STANDALONE					CONSOLIDATED	
		QUARTER ENDED		Year to Date			YEAR ENDED	
		31.03.2018 (AUDITED)	31.12.2017 (UNAUDITED)	31.03.2017 (AUDITED)	31.03.2018 (AUDITED)	31.03.2017 (AUDITED)	31.03.2018 (AUDITED)	31.03.2017 (AUDITED)
1	<b>INCOME FROM OPERATIONS</b>							
2	(a) SALES ( NET OF EXCISE DUTY)	46,799	48,728	41,561	186,472	174,499	187,434	174,499
	(b) OTHER OPERATING INCOME	2,384	21	2,590	2,431	2,613	2,431	2,613
3	<b>TOTAL INCOME FROM OPERATIONS( NET)</b>	<b>49,183</b>	<b>48,749</b>	<b>44,151</b>	<b>188,903</b>	<b>177,112</b>	<b>189,865</b>	<b>177,112</b>
	OTHER INCOME	265	367	659	1,035	2,183	2,424	9,561
	<b>TOTAL INCOME</b>	<b>49,448</b>	<b>49,116</b>	<b>44,810</b>	<b>189,938</b>	<b>179,295</b>	<b>192,289</b>	<b>186,673</b>
4	<b>EXPENSES</b>							
	a) COST OF MATERIALS CONSUMED	40,915	39,497	36,098	155,134	142,994	155,289	143,015
	b) PURCHASE OF STOCK I N TRADE	-	-	-	-	-	-	-
	c) CHANGES IN INVENTORIES OF FINISHED GOODS ,WORK IN PROGRESS, STOCK IN TRADE	-666	507	128	-516	-332	8,965	-331
	d) EMPLOYEE BENEFITS EXPENSES	8,624	5,890	7,171	26,699	24,003	26,743	24,029
	e) DEPRECIATION / AMORTISATION EXPENSES	252	809	902	2,272	2,712	2,272	6,575
	f) FINANCE COST	51	25	-19	76	14	1,022	2,591
	f) OTHER EXPENSES	6,552	7,276	10,671	25,548	33,031	31,832	40,392
	<b>TOTAL EXPENSES</b>	<b>55,728</b>	<b>54,004</b>	<b>54,951</b>	<b>209,213</b>	<b>202,422</b>	<b>226,123</b>	<b>216,271</b>
5	<b>PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III - IV)</b>	<b>-6,280</b>	<b>-4,888</b>	<b>-10,140</b>	<b>-19,275</b>	<b>-23,126</b>	<b>-33,834</b>	<b>-29,598</b>
6	EXCEPTIONAL ITEMS	12,500	-	-246	19,784	27,906	19,784	43,177
7	<b>PROFIT BEFORE TAX</b>	<b>6,220</b>	<b>-4,888</b>	<b>-10,386</b>	<b>509</b>	<b>4,780</b>	<b>-14,050</b>	<b>13,579</b>
8	TAX EXPENSE:							
	(1) CURRENT TAX	319	0.37	-561	319	939	407	4,339
	(2) DEFERRED TAX	-6,025	-	-609	-6,025	-609	-6,025	-606
	(3) EARLIER YEAR TAXES	-23	-	-	-23	-	-3,269	-
9	<b>PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS</b>	<b>11,950</b>	<b>-4,888</b>	<b>-9,216</b>	<b>6,239</b>	<b>4,450</b>	<b>-5,164</b>	<b>9,846</b>
10	OTHER COMPREHENSIV INCOME	-	-	-	-	-	-	-
11	TAX EFFECT OF OTHER COMPREHENSIVE INCOME	-	-	-	-	-	-	-
12	OTHER COMPREHENSIVE INCOME AFTER TAX (XI + XII)	-	-	-	-	-	-	-
13	<b>TOTAL COMPREHENSIVE INCOME AFTER TAX (X + XIII)</b>	<b>11,950</b>	<b>-4,888</b>	<b>-9,216</b>	<b>6,239</b>	<b>4,450</b>	<b>-5,164</b>	<b>9,846</b>
14	PAID UP EQUITY SHARE CAPITAL	597	597	597	597	597	597	597
15	EARNINGS PER EQUITY SHARE:							
	(1) BASIC	2.00	-0.82	-1.54	1.05	0.75	-0.87	1.65
	(2) DILUTED	2.00	-0.82	-1.54	1.05	0.75	-0.87	1.65

**NOTES**

a. The above is an extract of the detailed format of Financial Results for the quarter and year ended 31.03.2018 Were Reviewed By The Audit Committee At Its Meeting Held On 14th May,2018 & Approved At The Meeting Of The Board Of Directors & filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of BSE at www.bseindia.com and on company's website at www.gpl.in

b. The Company Operates In One Segment Only.

c. Reconciliation of financial results, as previously reported ( referred to as ' previous GAAP')and Ind AS for the quarter and year ended 31st March,2017 is given below:

	STANDALONE		CONSOLIDATED	
	As at March 31,2017 (End of last period presented under previous GAAP)	As at April 01,2016 (Date of transition)	As at March 31,2017 (End of last period presented under previous GAAP)	As at April 01,2016 (Date of transition)
<b>Total equity under previous GAAP</b>	<b>210,307</b>	<b>206,201</b>	<b>134,645</b>	<b>117,683</b>
Fair Value of Investments	75	-	10,191	9,710
Reversal of depreciation on classified as assets held for sale	194		194	-
Recognition of Prior Period Income by restating it in last presented financial statements	270		270	-
Recognition of Prior Period Expense by restating it in last presented financial statements	-173		-173	-
Change in Profit on Sale of Investments	-		-7,940	-
Deferred Tax impact on fair value of investments	-22		-22	-
<b>Total adjustments to equity</b>	<b>344</b>	<b>-</b>	<b>2,520</b>	<b>9,710</b>
<b>Total Equity under Ind AS</b>	<b>210,651</b>	<b>206,201</b>	<b>137,165</b>	<b>127,393</b>

Particulars	STANDALONE		CONSOLIDATED
	Quarter ended March 31, 2017	Year ended March 31, 2017	Year ended March 31, 2017
<b>Reconciliation of total comprehensive income for the year and quarter ended March 31,2017</b>			
Profit as per previous GAAP	-9,463	4,106	16,962
Adjustments:			
Fair Value of Investments	75	75	556
Reversal of depreciation on classified as assets held for sale	96	194	194
Recognition of Prior Period Income by restating it in last presented financial statements	270	270	270
Recognition of Prior Period Expense by restating it in last presented financial statements	-173	-173	-173
Change in Profit on Sale of Investments	-	-	-7,940
Deferred Tax impact on fair value of investments	-22	-22	-22
Profit for the year as per Ind AS	<b>-9,216</b>	<b>4,450</b>	<b>9,848</b>
Other comprehensive income for the year (net of tax)	0	-	-
<b>Total comprehensive income for the year under Ind AS</b>	<b>-9,216</b>	<b>4,450</b>	<b>9,848</b>

Reconciliation statement has been provided as per regulation 33 of SEBI (LODR) regulation, 2015 as modified with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July, 05,2016 on account of implementation of Ind -AS by listed Companies

d. These financial statements are company's first Ind As Financial Statements. The Company has adopted Ind AS Standards effective from April 01, 2017 with comparatives being restated and the adoptions were carried out in accordance with Ind As 101 - First time adoption of Indian Accounting Standards. All applicable Ind As have been applied consistently and retrospectively wherever required.

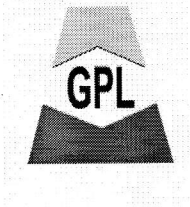
FOR GUJARAT PETROSYNTHSE LIMITED

*Urmi N. Prasad*

PLACE : MUMBAI  
DATE : 14th May 2018

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

Particulars	STANDALONE		CONSOLIDATED	
	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017
	INR ('000)	INR ('000)	INR ('000)	INR ('000)
<b>A ASSETS</b>				
<b>I Non-Current Assets</b>				
Property, plant and equipment	21,000	22,597	46,132	47,729
Financial Assets:				
Investments	100,099	100,099	5,944	7,712
Loans	42,013	42,129	5,331	5,447
Assets Held for Sale	16,700	17,916	16,700	17,916
<b>Total Non-Current Assets</b>	<b>179,812</b>	<b>182,741</b>	<b>74,107</b>	<b>78,804</b>
<b>II Current Assets</b>				
Inventories	5,675	5,406	9,402	18,769
Financial Assets:				
Investments	975	2,245	23,300	11,397
Loans	345	497	345	497
Trade receivables	16,204	21,734	16,204	20,083
Cash and cash equivalents	25,850	8,966	28,448	13,301
Other financial assets	12,603	12,332	21,274	34,365
Other current assets	431	1,350	1,310	1,766
<b>Total Current Assets</b>	<b>62,083</b>	<b>52,530</b>	<b>100,283</b>	<b>100,178</b>
<b>TOTAL ASSETS</b>	<b>241,895</b>	<b>235,271</b>	<b>174,390</b>	<b>178,982</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>I Equity</b>				
Equity share capital	59,692	59,692	59,692	59,692
Other equity	157,195	150,958	72,384	77,548
<b>Total Equity</b>	<b>216,887</b>	<b>210,650</b>	<b>132,076</b>	<b>137,240</b>
<b>II Liabilities</b>				
<b>Non-Current Liabilities</b>				
Deferred tax Liability (Net)	-696	5,329	-696	5,329
<b>Total Non-Current Liabilities</b>	<b>-696</b>	<b>5,329</b>	<b>-696</b>	<b>5,329</b>
<b>III Current Liabilities</b>				
Financial Liabilities :				
Borrowings	9,964	2,700	23,964	16,700
Trade payables	12,073	12,289	12,696	12,919
Other financial liabilities	3,112	2,574	5,781	5,065
Other current liabilities	555	1,729	569	1,728
<b>Total Current Liabilities</b>	<b>25,704</b>	<b>19,292</b>	<b>43,010</b>	<b>36,412</b>
<b>Total Liabilities</b>	<b>25,009</b>	<b>24,622</b>	<b>42,314</b>	<b>41,742</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>241,895</b>	<b>235,271</b>	<b>174,390</b>	<b>178,982</b>



## GUJARAT PETROSYNTHESE LIMITED

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CIN No. L23209KA1977PLC043357



**Date:** May 14, 2018

### **Declaration pursuant to SEBI(Listing Obligation and Disclosure Requirements ) Regulations, 2015**

This is with reference to the audit report given by the Statutory Auditor of the Company dated 14th May, 2018 for the Standalone and Consolidated Financial results for the quarter and the financial year ended 31<sup>st</sup> March, 2018, we would like to inform that the auditor have given an unmodified opinion in their audit report for the Standalone and Consolidated Financial results for the quarter and the year ended 31<sup>st</sup> March, 2018.

**For Gujarat Petrosynthese Limited**

*Urmi N. Prasad*

**Urmi N. Prasad  
Jt. Managing Director  
Din : 00319482**

**dayal and lohia**  
chartered accountants

**Auditor's Report On Consolidated Year to Date 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 of  
Gujarat Petrosynthese Limited

We have audited the annual consolidated financial results of **Gujarat Petrosynthese Limited** ("the Company") and its subsidiaries for the year ended **31<sup>st</sup> March, 2018**, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated annual financial results have been prepared on the basis of the consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one subsidiary included in the consolidated annual financial results, whose consolidated financial statements reflect total losses of Rs.1,44,02,475/- as at 31st March 2018 , Rs.9,15,23,475/- for the year ended 31st March 2018. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the annual financial results, to the extent they have been derived from such financial statements is based solely on the reports of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated annual financial results:

- I. include the annual financial results of the following entities:
  1. Gujarat Polybutenes Private Limited
  2. GPL Finance and Investments Limited
  
- II. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and



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Branch: 401, sheetal enclave, b/h. tangent furniture mall, chinholibunder, off. link road, malad (w), mumbai 400064

**dayal and lohia**  
chartered accountants

**Auditor's Report On Quarterly Financial Results and Year to Date 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 of  
Gujarat Petrosynthese Limited

We have audited the quarterly financial results of **Gujarat Petrosynthese Limited** ("the Company") for the quarter ended **31<sup>st</sup> March, 2018** and the year to date financial results for the period from **1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018**, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and
- II. gives a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March 2018 as well as the year to date financial results for the period from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018.

Place : Mumbai.  
Date : 14<sup>th</sup> May, 2018



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

(Anil Lohia)  
Partner

Membership No: 31626

- III. gives a true and fair view of the consolidated net loss and other financial information for the year ended 31<sup>st</sup> March 2018.

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



Place : Mumbai.  
Date : 14<sup>th</sup> May 2018

A handwritten signature in blue ink, appearing to read "Anil Lohia".

(Anil Lohia)  
Partner  
Membership No: 31626