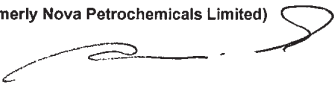


GSL NOVA PETROCHEMICALS LIMITED (FORMERLY KNOWN AS NOVA PETROCHEMICALS LIMITED)						
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013						
Part I						
	Particulars	3 months ended	Corresponding 3 months ended	Year to Date figures for current Period ended	Year to Date figures for Previous Year ended	Accounting Year Ended
		30/09/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of	1.87	2,104.00	7.18	4,596.00	5,273.00
	(b) Other Operating Income	-	-	-	-	-
	Total income from Operations (net)	1.87	2,104.00	7.18	4,596.00	5,273.00
2	Expenses					
	(a) Cost of Materials consumed	-	1,831.00	-	3,584.00	3,642.00
	(b) Purchases of stock-in-trade	-	445.00	-	855.00	990.00
	(c) Changes in inventories of finished goods, work-stock-in-trade	4.44	(408.00)	10.25	(549.00)	583.00
	(d) Employee benefits expense	9.57	65.00	12.00	143.00	207.00
	(e) Depreciation and amortisation expense	105.53	119.00	207.52	233.00	457.00
	(f) Other expenses (Any item exceeding 10% of the relating to continuing operations to be shown	12.37	234.00	28.24	733.00	1,002.00
	Total Expenses	131.91	2,286.00	258.01	4,999.00	6,881.00
3	Profit / (Loss) from operations before other costs and exceptional items (1-2)	(130.04)	(182.00)	(250.83)	(403.00)	(1,608.00)
4	Other Income	19.62	6.00	22.84	14.00	54.00
5	Profit / (Loss) from ordinary activities before and exceptional items (3 ± 4)	(110.42)	(176.00)	(227.99)	(389.00)	(1,554.00)
6	Finance Costs	236.42	217.00	461.51	457.00	903.00
7	Profit / (Loss) from ordinary activities after but before exceptional items (5 ± 6)	(346.84)	(393.00)	(689.50)	(846.00)	(2,457.00)
8	Exceptional Items	-	-	-	-	1,152.00
9	Profit / (Loss) from ordinary activities before	(346.84)	(393.00)	(689.50)	(846.00)	(1,305.00)
10	Tax expense	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities	(346.84)	(393.00)	(689.50)	(846.00)	(1,305.00)
12	Extraordinary items (net of tax expense Rs. _____)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(346.84)	(393.00)	(689.50)	(846.00)	(1,305.00)
14	Share of Profit / (loss) of associates *	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest of profit / (loss) of associates (13 ± 14 ± 15)*	(346.84)	(393.00)	(689.50)	(846.00)	(1,305.00)
17	Paid-up equity share capital (Face Value Rs.5/-)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
18	Reserve excluding Revaluation Reserves as per of previous accounting year	-	-	-	-	(5,431.87)
19.i	Earnings Per Share (before extraordinary each) (not annualised):					
	(a) Basic	(1.28)	(1.46)	(2.55)	(3.13)	(4.83)
	(b) Diluted	(1.28)	(1.46)	(2.55)	(3.13)	(4.83)
19.ii	Earnings Per Share (after extraordinary items each) (not annualised):					
	(a) Basic	(1.28)	(1.46)	(2.55)	(3.13)	(4.83)
	(b) Diluted	(1.28)	(1.46)	(2.55)	(3.13)	(4.83)
(*Applicable in the case of consolidated)						
Part II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30/09/2013						
	Particulars	3 months ended	Corresponding 3 months ended	Year to Date figures for current Period ended	Year to Date figures for Previous Year ended	Accounting Year Ended
		30/09/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
A.	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	12066720	12066720	12066720	12066720	12066720
	- Percentage of shareholding	44.69%	44.69%	44.69%	44.69%	44.69%
2	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
	- Number of shares	6450000	6450000	6450000	6450000	6450000
	- Percentage of shares (as a% of the total Promoter and Promoter group)	43.19	43.19	43.19	43.19	43.19
	- Percentage of shares (as a% of the total share company)	23.89	23.89	23.89	23.89	23.89
b)	Non-encumbered					
	- Number of shares	8483280	8483280	8483280	8483280	8483280
	- Percentage of shares (as a% of the total Promoter and Promoter group)	56.81	56.81	56.81	56.81	56.81
	- Percentage of shares (as a% of the total share company)	31.42	31.42	31.42	31.42	31.42
	Particulars	3 months ended (30/09/2012)				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			NIL		
	Received during the quarter			NIL		
	Disposed of during the quarter			NIL		
	Remaining unresolved at the end of the quarter			NIL		

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT HALF YEAR ENDED 30TH SEPTEMBER,2013		
Particulars	As at current	As at previous
	half year end 30/09/2013	year end 31/03/2013
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1350.00	1350.00
(b) Reserves and Surplus	(2,751.75)	(2,062.25)
(c) Money Received against share warrants	-	-
Sub- Total - Shareholders' funds	(1,401.75)	(712.25)
2 Share application money pending allotment	-	-
3 Minority Interest*	-	-
4 Non-current Liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub- Total - Non-current liabilities	-	-
5 Current Liabilities		
(a) Short-term borrowings	3090.79	3053.80
(b) Trade Payables	871.66	896.27
(c) Other current liabilities	6193.37	5765.39
(d) Short-term provisions	0.71	0.71
Sub- Total - Current liabilities	10156.53	9716.17
TOTAL - EQUITY AND LIABILITIES	8754.78	9003.92
B ASSETS		
1 Non-current assets		
(a) Fixed assets	6469.99	6689.75
(b) Goodwill on consolidation*	-	-
(c) Non-current investments	2.34	2.34
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	428.32	426.98
(f) Other non-current assets	-	2.16
Sub- Total - Non-current assets	6900.65	7121.23
2 Current assets		
(a) Current investments	-	-
(b) Inventories	290.90	301.15
(c) Trade receivables	1352.37	1405.91
(d) Cash and cash equivalents	106.64	103.64
(e) Short-term loans and advances	104.22	71.99
(f) Other current assets	-	-
Sub- Total - Current assets	1854.13	1882.69
TOTAL - ASSETS	8754.78	9003.92
*Applicable in the case of consolidated statement of assets		
Notes :		
1	After review by the Audit Committee, the above results were approved and taken on record by the Board of Directors of the company at its meeting concluded on 14-11-2013. The Limited Review has been carried out by statutory auditors of the Company.	
2	The Company has single reportable business segment.	
3	Pursuant to the Scheme of Arrangement in the nature of demerger as approved by Hon'ble High Court of Gujarat on 27th August,2009 (certified copy of order received on 18.09.2009), the Company in compliance thereof changed the name, restructured the capital by issuing shares of Rs.5/- each in lieu of shares of Rs.10/- each held by members as on record date. The change in promoters holding has been due to inter-se transfer of shares between Gupta Group and Chiripal Group in compliance with the approved Scheme of Demerger.	
4	During the quarter under review production remained suspended	
5	The figures of previous quarter / period are regrouped / rearranged , wherever necessary.	
For, GSL Nova Petrochemicals Limited (Formerly Nova Petrochemicals Limited)		
 Sunil Kumar Gupta Managing Director		
Place : Ahmedabad Date : 14-11-2013		

J. T. Shah & Co.
CHARTERED ACCOUNTANTS

To
GSL NOVA PETROCHEMICALS LTD.
Survey No. 396 & 403
Moraiya Village,
Sarkhej- Bavla Highway,
Ahmedabad - 382 210.

We have reviewed the accompanying statement of unaudited financial results of **GSL NOVA PETROCHEMICALS LTD** having its Registered Office at Survey No.396 & 403, Moraiya Village, Sarkhej-Bavla Highway, Ahmedabad-382210, for the **quarter ended on 30/09/2013**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 an analytical procedure 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.

Based on our review conducted as above, we report:

- (a) The Company has not made provision for Employee Benefits, in accordance with the Revised Accounting Standard 15 "Employee Benefits", issued by the Institute of Chartered Accountants of India. However, in absence of necessary valuations, its effect on the profit for the period cannot be ascertained.
- (b) The accounts of the Company have been prepared on a going concern basis, though the company has Stopped its manufacturing activities since September 2012 and entire network of the company has been eroded. The Financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liability that may be necessary if the Company is unable to continue as a going concern.



J. T. Shah & Co.

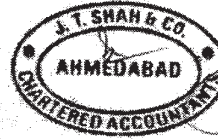
CHARTERED ACCOUNTANTS

- (c) The Company has not provided for Compound interest, Penal interest and liquidated damages in respect of all borrowings. However, in absence of necessary details, its effect on the profit for the period cannot be ascertained.

Except what is reported 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that disclosures in Part II namely, 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management.

Date : 13/11/2013
Place: Ahmedabad



For, J. T. Shah & Co.
Chartered Accountants
(FRN 109616W)

J. T. Shah
(J. T. Shah)
Partner
[M.No.3983]