

**GSL NOVA PETROCHEMICALS LIMITED.**

Registered Office : 396/403 , Moraiya Village , Sarkhej-Bavla Highway , Tal. Sanand , District : Ahmedabad  
CIN- L70101GJ1993PLC020927 Email -edp@novapetro.com , Web - www.novapetro.com

(Rs. in Lakhs)

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER,2019**

Sr. No.	PARTICULARS	Quarter ended on			Half year ended on		Year ended on
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	Nil	Nil	Nil	Nil	Nil	Nil
II	Other Income	21.30	2.33	593.77	23.63	597.08	620.84
III	<b>Total Income (I+II)</b>	<b>21.30</b>	<b>2.33</b>	<b>593.77</b>	<b>23.63</b>	<b>597.08</b>	<b>620.84</b>
IV	EXPENSES						
	Cost of Material Consumed	Nil	Nil	Nil	Nil	Nil	Nil
	Purchases of stock in trade	Nil	Nil	Nil	Nil	Nil	Nil
	Changes in inventories of finished goods, stock in trade and work in progress	Nil	Nil	Nil	Nil	Nil	Nil
	Excise duty	Nil	Nil	Nil	Nil	Nil	Nil
	Employee benefits expense	Nil	Nil	2.41	Nil	4.82	8.33
	Finance Cost	0.25	1.08	14.20	1.33	42.73	46.8
	Depreciation and amortization expense	0.02	0.01	0.02	0.03	0.31	0.34
	Other expenses	50.16	Nil	215.10	50.16	394.89	564.18
	<b>Total Expense (IV)</b>	<b>50.43</b>	<b>1.09</b>	<b>231.73</b>	<b>51.52</b>	<b>442.75</b>	<b>619.65</b>
V	<b>Profit / (Loss) before Exceptional Items and tax (III-IV)</b>	<b>(29.13)</b>	<b>1.24</b>	<b>362.04</b>	<b>(27.89)</b>	<b>154.33</b>	<b>1.19</b>
VI	Exceptional Income	2,253.53	Nil	Nil	2,253.53	Nil	Nil
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>2,224.40</b>	<b>1.24</b>	<b>362.04</b>	<b>2,225.64</b>	<b>154.33</b>	<b>1.19</b>
VIII	Tax Expenses:						
	Current tax	Nil	Nil	Nil	Nil	Nil	Nil
	Deferred tax	Nil	Nil	Nil	Nil	Nil	Nil
	Short Provision of Income Tax of Earlier Years	Nil	Nil	Nil	Nil	Nil	Nil
IX	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>2,224.40</b>	<b>1.24</b>	<b>362.04</b>	<b>2,225.64</b>	<b>154.33</b>	<b>1.19</b>
X	<b>Other Comprehensive Income / (Loss) (Net of Tax) (OCI)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
XI	<b>Total Comprehensive Income</b>	<b>2,224.40</b>	<b>1.24</b>	<b>362.04</b>	<b>2,225.64</b>	<b>154.33</b>	<b>1.19</b>
XII	<b>Paid up Equity Share Capital</b> (face value of Rs. 5 each)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
XIII	Earnings per equity share (not annualised)						
	(1) Basic	8.24	0.00	1.34	8.24	0.57	0.00
	(2) Diluted	8.24	0.00	1.34	8.24	0.57	0.00

**Notes :**

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th November 2019.
- The Statutory auditors have performed a " Limited Review" of the above Unaudited Financial Results for the quarter and half year ended September 30, 2019.
- 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.
- The company has only one reportable segment i.e."Real Estate", hence separate disclosure for segment reporting is not applicable to the company.
- Figures for the previous reporting periods have been regrouped/ recast and rearranged, wherever necessary.

Place : Ahmedabad  
Date : 14.11.2019

For & On Behalf of Board of Directors  
of GSL Nova Petrochemicals Limited

  
 Sunilkumar Gupta  
 Managing Director  
 DIN: 00008344

**GSL Nova Petrochemicals Ltd**  
**Unaudited Statement of Assets and Liabilities as at 30th September ,2019**

(Rs. in lakhs)

Particulars		As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
A	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	0.15	0.17
	(b) Capital Work-in-Progress	Nil	Nil
	(c) Intangible Assets	0.18	0.19
	(d) Financial Assets		
	(i) Investments	0.00	0.61
	(e) Other Non-Current Assets	141.38	131.55
	<b>Total Non - Current Assets</b>	141.71	132.52
2	<b>Current Assets</b>		
	(a) Inventories	Nil	Nil
	(b) Financial Assets		
	(i) Trade Receivables	0.00	60.21
	(ii) Cash and Cash Equivalents	2.36	5.36
	(iii) Other Bank Balances	3.98	3.98
	(c) Current Tax Assets (Net)	0.03	8.33
	(d) Other Current Assets	26.33	235.42
	<b>Total Current Assets</b>	32.70	313.30
	<b>Total Assets (1+2)</b>	<b>174.41</b>	<b>445.82</b>
B	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Share Capital	1350.00	1350.00
	(b) Other Equity	(4,008.65)	(6,234.30)
	<b>Total Equity</b>	(2,658.65)	(4,884.30)
	<b>LIABILITIES</b>		
2	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	Nil	Nil
	(b) Deferred Tax Liabilities (Net)	Nil	Nil
	<b>Total Non - Current Liabilities</b>	Nil	Nil
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1386.02	1563.85
	(ii) Trade Payables	1429.05	1456.87
	(a) Due to Micro & Small Enterprises	Nil	Nil
	(b) Due to other than Micro & Small Enterprises	0.00	0.00
	(iii) Other Financial Liabilities	4.02	2295.13
	(b) Other Current Liabilities	13.97	14.27
	<b>Total Current Liabilities</b>	2833.06	5330.12
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>174.41</b>	<b>445.82</b>

For GSL NOVA PETROCHEMICALS LTD

  
Director



**Limited Review Report on unaudited quarterly standalone financial results and year-to-date results of GSL Nova Petrochemicals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.**

To  
Board of Directors of  
**GSL Nova Petrochemicals Limited**  
Ahmedabad

We have reviewed the accompanying statement of unaudited standalone financial results of **GSL Nova Petrochemicals Limited** ("the Company") having its Registered Office Survey No. 396/403 , Moraiya Village, Sarkhej-Bavla Highway, Tal. Sanand , District : Ahmedabad for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 {the 'Statement'} attached herewith, being submitted by the Company pursuant to the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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

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.

**Basis for Qualified Opinion**

- a) 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.
- b) Trade receivable, Other Advances, Deposit and Trade Payables are Subject to Confirmation and adjustment.

**Opinion**

Except what is reported 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 Standard ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not

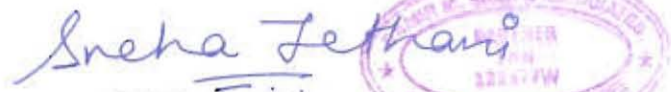
disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis Matter**

We draw attention to the fact that, the ministry of Corporate affairs vide its letter Dt.09/06/2017 considered the company as "Shell Company" and directed SEBI who in turn directed Bombay Stock Exchange for initiating necessary action as per SEBI laws & Regulations. The Bombay Stock Exchange Vide Order Dt.19/01/2018 has directed to conduct forensic audit of the Company. The report of the forensic auditor is awaited, the outcome of the same is uncertain. Our opinion is not qualified in respect of this matter.

Place: Ahmedabad

FOR SAMIR M. SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG NO. 122377W



SNEHA JETHANI

(PARTNER)

MEMBERSHIP NO: 160932

UDIN: 19160932AAAACI7933

Date: 14<sup>th</sup> November, 2019