

GBL INDUSTRIES LIMITED

(Formerly Known As GUJARAT BITUMEN LIMITED)

CIN: L24117GJ1985PLC007985

Date: 30.05.2018

To,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

BSE SCRIP CODE: 539009

Security ID: GBLIL

Dear Sir,

Sub: Outcome of the Board Meeting - disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the SEBI LODR")

Dear Sir/Madam,

With reference to the captioned subject and pursuant to provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform you that a meeting of the Board of Director of the Company held today i.e. 30th May, 2018 at the registered office of the Company commenced at 5:00 P.M. and concluded at 6:15 P.M., has considered and approved, inter alia, the following:

1. Standalone and Consolidated Audited Financial Statements for the quarter and year ended 31st March, 2018 along with the Auditors' Report issued by **LOONIA & ASSOCIATES**, Chartered Accountants, Statutory Auditor of the Company in accordance with the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. Declaration that the Report of the Statutory Auditors is with unmodified opinion with respect to standalone and consolidated Audited Financial Results for the year ended 31st March, 2018.
3. **Ms. Pooja Gwalani**, Company Secretaries is appointed as Secretarial Auditors of the Company for the Financial Year 2017-18 for conducting Secretarial Audit under section 204(1) of the Companies Act, 2013.

Kindly take the same on your record and acknowledge.

Thanking you.

Yours faithfully,

For, GBL INDUSTRIES LIMITED

Kiran

KIRAN PRAJAPATI

Company Secretary & Compliance officer





Independent Auditor's Report on Annual Standalone Financial Results of GBL INDUSTRIES LTD pursuant to the Regulation 33 of the SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015

To Board of Directors of **GBL Industries Ltd**

We have audited the accompanying annual standalone financial results of **GBL Industries Ltd** ('the Company') for the year ended March 31, 2018 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in these annual standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up-to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These annual standalone financial results have been prepared on the basis of the annual standalone Ind AS financial statements and reviewed quarterly standalone financial results up to the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of the annual standalone Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 and Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 annual standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the annual standalone 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 annual standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2018.

For, LOONIA & ASSOCIATES
Chartered Accountant
Firm Reg. No. 130883W



Hitesh Loonia
Proprietor
Mem. No.135424

Date: 30.05.2018
Place: Ahmedabad

218, Ground Floor, New Cloth Market, Opp. Raipur Gate, Ahmedabad - 380002.

Phone : (O) 079 - 22166502, (M) 93273 11334

Email : loonia.associates@gmail.com ; hiteshloonia@gmail.com

GBL INDUSTRIES LIMITED
(Formerly known As Gujarat Bitumen Limited)
REGD. OFFICE :- F – 901, Titanium City Centre, Nr. Sachin Tower, 100 Ft Road, Satellite,
AHMEDABAD - 380015
CIN: L24117GJ1985PLC007985

Email: gujaratbitumen@gmail.com, website: www.gujaratbitumen.com

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED ON 31.03.2018

(Rs. In Lacs)

Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	Account Year Ended	Account Year Ended
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	854.13	643.46	155.34	1,687.42	155.34
2	Other Income	5.55	4.63	15.28	14.60	20.69
3	Total Revenue (1+2)	859.68	648.09	170.62	1,702.02	176.03
4	Expenses					
	a. Cost of material consumed		-	-	-	-
	b. Purchase of stock-in-trade	839.65	632.50	150.00	1,656.10	150.00
	c. Change in inventories of finished goods, work-in- process and stock-in-trade				-	-
	d. Employees benefits expense	1.03	0.67	0.34	2.68	1.01
	e. Finance costs	12.46		0.01	12.48	0.01
	f. Depreciation and amortisation expense	0.96	0.85	0.51	3.39	0.51
	h. Other Expenses	2.75	1.88	4.35	8.23	8.48
	Total Expenses	856.85	635.90	155.21	1,682.88	160.01
5	Profit before Exceptional Items and Extraordinary Items and Tax (3-4)	2.83	12.19	15.41	19.14	16.02
6	Exceptional items	-	-	-	-	-
7	Profit Before Tax (5-6)	2.83	12.19	15.41	19.14	16.02
	Current Tax	0.86	3.66	5.25	5.75	5.25
	Deferred Tax	0.70	-	-	0.70	-
8	Total Tax Expenses	1.56	3.66	5.25	6.45	5.25
9	Profit for the period from Continuing Operation (7-8)	1.27	8.53	10.16	12.69	10.77
10	Profit from Discontinuing operations before tax	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13	Share of Profit (loss) of associates and joint venture accounted for using equity method.	-	-	-	-	-
14	Profit for the period (9-12)	1.27	8.53	10.16	12.69	10.77
15	Other comprehensive income net of taxes	-	-	-	-	-
16	Total comprehensive income net of taxes (14+15)	1.27	8.53	10.16	12.69	10.77
17	Details of equity share capital					
	Paid-up equity share capital	50.00	50.00	50.00	50.00	50.00
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
18	Earnings Per Share (EPS)					
	a) Basic	0.03	0.17	0.20	0.25	0.22
	b) Diluted	0.03	0.17	0.20	0.25	0.22

Notes:

- The above audited financial statement has been reviewed by the Audit Committee and approved by the Board of the Directors at its meeting held on 30th May, 2018. The statutory auditors have carried out audit of the financial results for the year ended March 31, 2018
- The Company has adopted Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder with effect from April 1, 2017 and with the transition date of April 1, 2016. These financial statement have been prepared and presented as per Ind AS and in terms of the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (the "Listing Regulations"), as modified by Circular dated July 5, 2016.
- The figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in attached financial results are the balancing figure between the audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the financial year.
- Reconciliation of Profit after tax for the Quarter ended 31st March 2017 and for the year ended on 31st March, 2017 between Ind-AS compliant results with as per previous Indian GAAP results are given below:-

Particular	Quarter ended 31-03-17 (Amount in Lakhs)	Year ended 31st March, 2017 (Amount in Lakhs)
Profit after Tax reported in Previous Indian GAAP	10.16	10.77
Add/Less: Adjustment as to Ind-AS	-	-
Profit after Tax as per Ind-AS	10.16	10.77



	Other Comprehensive Income	-	-
	Total Comprehensive Income as per Ind-AS / Net Profit as per Ind-AS	10.16	10.77
5	Reconciliation of Equity as Previously Reported under GAAP and IND AS:-		
	Particular	for Previous Year 31.03.2017 (Amount in Lakhs)	
	Equity as reported under GAAP		500.00
	Add/Less: Adjustment		-
	Equity as reported under IND AS		500.00
6	The Company operates in two different segment namely trading in textiles and in tmt steel and other allied product		
7	Figures of previous year / quarter were regrouped / rearranged wherever necessary.		

For, GBL INDUSTRIES LIMITED

Mayank

(Mayank Agarwal)
Managing Director



Place: AHMEDABAD
Date: 30.05.2018

GBL INDUSTRIES LIMITED

(Formerly known As Gujarat Bitumen Limited)

REGD. OFFICE: F - 901, Titanium City Centre, Nr. Sachin Tower, 100 Ft Road, Satellite,

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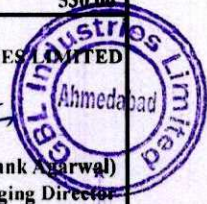
STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018

(Rs In Lacs)

Particulars		As at 31.03.2018	As at 31.03.2017
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	41.60	25.14
	(b) Capital work-in-progress	-	10.00
	(c) Financial Assets	-	-
	(i) Investments	220.80	-
	(ii) Trade Receivables	-	-
	(iii) Loans	233.25	390.64
	(d) Deferred Tax Assets (net)	-	-
	(e) Other Non-Current Assets	2.25	3.37
	Sub-total - Non-Current Assets	497.90	429.15
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investment	-	-
	(ii) Trade Receivables	466.63	2.78
	(iii) Cash and Cash Equivalents	7.17	86.22
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	144.65	11.91
	(c) Current Tax Assets (Net)	-	-
	(d) Other Current Assets	-	-
	Sub-total - Current Assets	618.45	100.91
	TOTAL - ASSETS	1,116.35	530.06
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	500.00	500.00
	(b) Other Equity	27.53	14.84
	Sub-total - Equity	527.53	514.84
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2.00	2.00
	(ii) Trade Payables	-	-
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (Net)	0.70	-
	(d) Other Non-Current Liabilities	-	-
	Sub-total - Non Current Liabilities	2.70	2.00
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	121.28	-
	(ii) Trade Payables	456.54	4.66
	(iii) Other Financial Liabilities (Current Maturities of Long term Debt)	-	-
	(b) Other Current Liabilities	-	-
	(c) Provisions	8.30	8.56
	(d) Current Tax Liabilities (Net)	-	-
	Sub-total - Current Liabilities	586.12	13.22
	TOTAL - EQUITY AND LIABILITIES	1,116.35	530.06

For, GBL INDUSTRIES LIMITED

Mayank
(Mayank Agarwal)
Managing Director



Place: AHMEDABAD

Date: 30.05.2018



Independent Auditor's Report on Annual Consolidated Financial Results of GBL INDUSTRIES LTD pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of **GBL Industries Ltd**

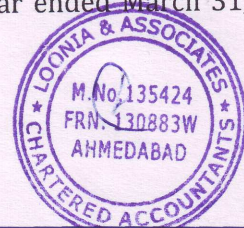
We have audited the accompanying annual consolidated financial results of **GBL Industries Ltd** (herein referred to as 'the Holding Company') and its subsidiary "**Rahul Papers India Private Limited**" (it's subsidiary) for the year ended March 31, 2018, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

These annual consolidated financial results have been prepared on the basis of the annual consolidated Ind AS 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 the annual consolidated Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 and Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the consolidated 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 and based on consideration of report of other auditor on separate financial statements and on other information of the subsidiary aforesaid, these annual consolidated financial results include the Annual Financial Results of the following Entity:

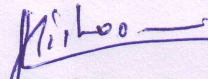
- (i) **Rahul Papers India Private Limited and;**
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2018.



The financial results/ statements and other financial information, in respect of above subsidiary, who financial information reflects total assets of Rs 2051.39 lacs as at March 31,2018 and total revenue of Rs 5742.58 lacs for the year ended respectively. These financial results/statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries, joint ventures and associates, is based solely on the report of other auditor. Our opinion is not modified in respect of this matter.

Further, read with above paragraph, we report that the figures for the quarter ended March 31,2018 represents the derived figures between the audited figures in respect of the financial year ended March 31,2018 and the published year to date figures up to December 31,2017 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the regulations and the Circular.

**For, LOONIA & ASSOCIATES
Chartered Accountant
Firm Reg. No. 130883W**


**Hitesh Loonia
Proprietor
Mem. No.135424**



**Date: 30.05.2018
Place: Ahmedabad**

GBL INDUSTRIES LIMITED
(Formerly known As Gujarat Bitumen Limited)
REGD. OFFICE :- F – 901, Titanium City Centre, Nr. Sachin Tower, 100 Ft Road, Satellite,
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Email: gujaratbitumen@gmail.com, website: www.gujaratbitumen.com

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED ON 31.03.2018

(Rs In Lacs)

Sr. No.	Particulars	3 months ended	3 months ended	Account Year Ended	Account Year Ended
		31.03.2018	31.12.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited
1	Revenue from operations	4,014.53	1,984.83	7,415.66	155.34
2	Other Income	17.92	6.35	28.94	20.69
3	Total Revenue (1+2)	4,032.45	1,991.18	7,444.60	176.03
4	Expenses				
	a. Cost of material consumed		-	-	-
	b. Purchase of stock-in-trade	3,868.02	2,052.80	7,401.19	150.00
	c. Change in inventories of finished goods, work-in- process and stock-in-trade	99.80	(106.26)	(134.41)	-
	d. Employees benefits expense	3.50	6.05	19.19	1.01
	e. Finance costs	29.28	2.39	40.11	0.01
	f. Depreciation and amortisation expense	3.98	1.17	7.36	0.51
	h. Other Expenses	12.17	11.39	39.40	8.48
	Total Expenses	4,016.75	1,967.54	7,372.84	160.01
5	Profit before Exceptional Items and Extraordinary Items and Tax (3-4)	15.70	23.64	71.76	16.02
6	Exceptional items	-	-	-	-
7	Profit Before Tax (5-6)	15.70	23.64	71.76	16.02
	Current Tax	4.72	6.61	19.84	5.25
	Deferred Tax	1.24	-	1.24	-
8	Total Tax Expenses	5.96	6.61	21.08	5.25
9	Profit for the period from Continuing Operation (7-8)	9.74	17.03	50.68	10.77
10	Profit from Discontinuing operations before tax	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-
12	Profit from Discontinuing operations (after tax) (10-11)	-	-	-	-
13	Share of Profit (loss) of associates and joint venture accounted for using equity method.	-	-	-	-
14	Profit for the period (9-12)	9.74	17.03	50.68	10.77
15'	Net Profit for the period attributable to:				
	a) Shareholders of the Company	5.66	12.93	32.35	-
	b) Non Controlling Interest	4.08	4.10	18.33	-
16	Other comprehensive income net of taxes	-	-	-	-
17	Total comprehensive income net of taxes (14+15)	9.74	17.03	50.68	10.77
18	Details of equity share capital				
	Paid-up equity share capital	50.00	50.00	50.00	50.00
	Face value of equity share capital	10.00	10.00	10.00	10.00
18	Earnings Per Share (EPS)				
	a) Basic	0.19	0.34	1.01	0.22
	b) Diluted	0.19	0.34	1.01	0.22

Notes:

1 The above audited financial statement has been reviewed by the Audit Committee and approved by the Board of the Directors at its meeting held on 30th May, 2018. The statutory auditors have carried out audit of the financial results for the year ended March 31, 2018



2	The Company has adopted Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder with effect from April 1, 2017 and with the transition date of April 1, 2016. These financial statement have been prepared and presented as per Ind AS and in terms of the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (the "Listing Regulations"), as modified by Circular dated July 5, 2016.
3	The figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in attached financial results are the balancing figure between the audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the financial year.
4	Figures of previous year / quarter were regrouped / rearranged wherever necessary.
5	During the year, the Company had one subsidiary Company M/s Rahul Papers India Pvt Ltd having 51.76 % equity shares.

For, GBL INDUSTRIES LIMITED

Mayank
 (Mayank Agarwal)
 Managing Director



Place: AHMEDABAD

Date: 30.05.2018

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CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018

(Rs In Lacs)

Particulars		As at 31.03.2018	As at 31.03.2017
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	96.45	25.14
	(b) Capital work-in-progress	-	10.00
	(d) Goodwill	22.17	-
	(c) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Loans	233.25	390.64
	(d) Deferred Tax Assets (net)	-	-
	(e) Other Non-Current Assets	2.25	3.37
	Sub-total - Non-Current Assets	354.12	429.15
2	Current Assets		
	(a) Inventories	254.69	-
	(b) Financial Assets		
	(i) Investment	-	-
	(ii) Trade Receivables	1,649.58	2.78
	(iii) Cash and Cash Equivalents	43.21	86.22
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	622.93	11.91
	(c) Current Tax Assets (Net)	-	-
	(d) Other Current Assets	44.58	-
	Sub-total - Current Assets	2,614.99	100.91
	TOTAL - ASSETS	2,969.11	530.06
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	500.00	500.00
	(b) Other Equity	65.52	14.84
	Sub-total - Equity	565.52	514.84
2	Non Controlling Interest	220.52	
3	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	154.32	2.00
	(ii) Trade Payables	-	-
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (Net)	1.15	-
	(d) Other Non-Current Liabilities	-	-
	Sub-total - Non Current Liabilities	155.47	2.00
4	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	705.36	-
	(ii) Trade Payables	1,294.39	4.66
	(iii) Other Financial Liabilities (Current Maturities of Long term Debt)	-	-
	(b) Other Current Liabilities	2.01	-
	(c) Provisions	25.84	8.56
	(d) Current Tax Liabilities (Net)	-	-
	Sub-total - Current Liabilities	2,027.60	13.22
	TOTAL - EQUITY AND LIABILITIES	2,969.11	530.06

For, GBL INDUSTRIES LIMITED

Place: AHMEDABAD
Date: 30.05.2018

Mayank
(Mayank Agarwal)
Managing Director



GBL INDUSTRIES LIMITED
(Formerly Known As GUJARAT BITUMEN LIMITED)
CIN: L24117GJ1985PLC007985

Date: 30.05.2018

To,
BSE Limited
Corporate Service Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

BSE Script Code: 539009
Security ID: GBLIL

DECLARATION ON UNMODIFIED OPINION ON THE AUDITED ANNUAL FINANCIAL RESULTS UNDER REGULATION 33(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015

We hereby declare that pursuant to provisions of SEBI Circular No CIR/CFD/56/2016 dated 27th May, 2016, that the Statutory Auditors of the Company, **LOONIA & ASSOCIATES**, Ahmedabad, have issued an audit report with unmodified opinion with respect to Audited Financial Results (Standalone and Consolidated) for the year ended on 31st March, 2018.

This Declaration is given in compliance to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015 as amended by the SEBI (LODR) (Amendment) Regulations.

For, **GBL INDUSTRIES LIMITED**



MAYANK AGARWAL
MANAGING DIRECTOR
DIN: 07179292