

**CNPCL/SE/2022/08/02**

**Date: 13<sup>th</sup> August, 2022**

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

**CIL Nova Petrochemicals Limited (CNOVAPETRO | 533407 | INE672K01025)**

**Sub.: Outcome of the Board Meeting held on 13<sup>th</sup> August, 2022 under Regulation 30 and 33 of SEBI (LODR) Regulations, 2015**

**Sir/Madam,**

The Board of Directors of the Company at its meeting held on Saturday, 13<sup>th</sup> August, 2022, had inter-alia,

1. Considered and approved, the Un-audited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2022 and took on record the Limited Review Report thereon. The same is enclosed for your reference with the Limited Review Report issued by M/s. Samir M. Shah & Associates, statutory auditor of the Company.
2. To convene and hold 18<sup>th</sup> Annual General Meeting of the Members of the Company on Thursday 29<sup>th</sup> September, 2022 at 04:00 P.M IST via Video Conferencing/Other Audio Visual means (VC/OAVM).
3. In terms of Section 139 of the Companies Act, 2013, the term of M/s. Samir M. Shah & Associates, Chartered Accountants, the present Statutory Auditors of the Company will end at the conclusion of the ensuing 18<sup>th</sup> AGM of the Company. The Board of Directors have recommended the appointment of M/s. J. T Shah & Co., as a Statutory Auditors of the Company for a period of five consecutive years commencing from the conclusion of the 18<sup>th</sup> AGM till the conclusion of 23<sup>rd</sup> AGM, Subject to approval of the shareholders of the Company. Brief Profile is attached herewith.

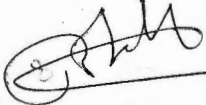


Further, Meeting of the Board of Directors of the Company commenced at 04:30 p.m. and concluded at 7:10 p.m.

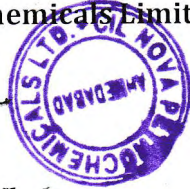
Kindly take this on your record and oblige.

Thanking You,

For, CIL Nova Petrochemicals Limited



Satish Bhat  
Chief Financial Officer



**Annexure**

**Disclosure under Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Appointment of M/s. J. T. Shah & Co., Chartered Accountants (FRN: 109616W) as Statutory Auditors of the Company:**

Sl. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise :	Appointment subject to approval of members in ensuing Annual General Meeting.
2.	Date of appointment & term of appointment :	Appointment subject to approval of members in ensuing Annual General Meeting, for the for term of five consecutive financial years i.e. from F.Y. 2022-23 to F.Y. 2026-27 who shall hold office from the conclusion of the 18 <sup>th</sup> Annual General Meeting (AGM) till the conclusion of the 23 <sup>rd</sup> AGM, subject to the approval of shareholders at the ensuing AGM of the Company.
3.	Brief profile (in case of appointment) :	M/s. J.T Shah & Company (the 'Firm') registered with the Institute of Chartered Accountants of India (ICAI) has more than 50 years of experience in Accounting Services, Tax advisory and management, Financial Management and valuation, Company Law matters. The firm has been carrying out statutory audit od reputed listed company and carries a good professional track - record.



**CIL NOVA PETROCHEMICALS LIMITED**

Registered Office :Survey No. 396(P), 395 / 4 (P), Moraiya Village, Sarkhej - Bavla Highway, Tal. Sanand,  
Ahmedabad -382 210

CIN-L17111GJ2003PLC043354, Email - investorgrievances.cilnova@chiripalgroup.com, Web -  
www.cnpcl.com,phn:9099033987

**Statement of Standalone Unaudited Financial Results for the Quarter Ended as on 30th June, 2022**

	Particulars	(Rs. in lakhs Except EPS)			
		Quarter ended on			Year ended on
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Refer Note .4	Unaudited	Audited	
	<b>Income</b>				
I	Revenue from operations	6819.79	8072.36	5802.15	29615.60
II	Other Income	82.36	101.93	53.59	254.07
III	<b>Total Income (I + II)</b>	<b>6902.15</b>	<b>8174.29</b>	<b>5855.74</b>	<b>29869.67</b>
	<b>IV Expenses</b>				
	a) Cost of Material Consumed	4929.68	5113.54	3423.99	19231.21
	b) Purchase of Stock in Trade	262.25	615.41	1179.12	3541.23
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(74.28)	284.17	(585.61)	(1,289.33)
	d) Employee Benefit Expense	314.40	295.16	290.97	1205.18
	e) Finance cost	68.33	56.90	67.16	262.64
	f) Depreciation & amortization	111.86	112.12	102.91	425.56
	g) Other Expenditure	1360.05	1655.24	1059.67	5543.4
	<b>Total Expenses (IV)</b>	<b>6972.29</b>	<b>8132.54</b>	<b>5538.21</b>	<b>28919.89</b>
V	<b>Profit / (Loss) before extra ordinary and exceptional Items and tax (III - IV)</b>	<b>(70.13)</b>	<b>41.75</b>	<b>317.53</b>	<b>949.78</b>
VI	Exceptional Items	Nil	Nil	Nil	Nil
VII	<b>Profit / (Loss) before extra ordinary Items and tax (V -VI)</b>	<b>(70.13)</b>	<b>41.75</b>	<b>317.53</b>	<b>949.78</b>
VIII	Extra Ordinary Items	Nil	Nil	Nil	Nil
IX	<b>Profit / (Loss) before Tax (VII- VIII)</b>	<b>(70.13)</b>	<b>41.75</b>	<b>317.53</b>	<b>949.78</b>
X	<b>Tax expense</b>				
	(i) Current Tax	0.00	(5.66)	53.01	166.34
	(ii) Deferred Tax	Nil	Nil	Nil	Nil
	(iii) Short/ (Excess) Provision of Income Tax	Nil	Nil	Nil	Nil
XI	<b>Profit (Loss) for the period (IX - X)</b>	<b>(70.13)</b>	<b>47.41</b>	<b>264.52</b>	<b>783.44</b>
XII	<b>Other Comprehensive Income (Net of tax)</b>	<b>0.00</b>	<b>5.67</b>	<b>Nil</b>	<b>5.67</b>
XIII	<b>Total Comprehensive Income for the period (XII + XIII)</b>	<b>(70.13)</b>	<b>53.08</b>	<b>264.52</b>	<b>789.11</b>
XIV	<b>Paid up equity share capital</b>	<b>2710</b>	<b>2710</b>	<b>2710</b>	<b>2710</b>
	(Face value of Rs. 10 each)				
XV	<b>Earnings Per Share (not annualised):</b>				
	a) Basic	(0.26)	0.17	0.98	2.89
	b) Diluted	(0.26)	0.17	0.98	2.89



## CIL NOVA PETROCHEMICALS LIMITED

### Notes

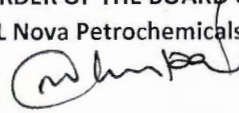
- 1 The above Unaudited Financial Results for the quarter ended June 30, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 13, 2022.
- 2 The Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent
- 3 Segment Reporting as defined in IND-AS 108 is not applicable, since the Company has only one reportable segment i.e.
- 4 The figures for the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect for the full financial year and unaudited published year to date figures upto third quarter at the respective financial year.
- 5 The Income Tax department had carried out a survey operation at Company's business premises on July 20, 2022 to July 22, 2022. The Company had ended full co-operation to the Income Tax officials during the survey operation and provided all the information sought by them. In accordance with Regulation 30 of SEBI (LODR) Regulations, 2015 (as amended) the Company had made necessary disclosures to the Stock Exchanges in this regards. As on date of the issue of these financial results, the Company has not received any communication for the demand from the Income Tax Department.
- 6 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad

Date:13/08/2022



BY ORDER OF THE BOARD OF DIRECTORS,  
of CIL Nova Petrochemicals Limited

  
YOTIPRASAD CHIRIPAL  
CHAIRMAN  
DIN: 00155695

# SAMIR M. SHAH & ASSOCIATES

## Chartered Accountants

"Heaven", 8, Western Park Society, Nr. Inductotherm,  
Bopal, Ahmedabad – 380058

Phone : +91- 76220 12032

E-mail : samir@smshah.co.in

**Limited Review Report on standalone unaudited quarterly and year to date financial results of CIL Nova Petrochemicals Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To the Board of Directors of,  
**CIL Nova Petrochemicals Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **CIL Nova Petrochemicals Limited** ("the Company") having its Registered Office at Survey No. No. 396 (P), 395/4 (P), Moraiya Village, Sarkhej - Bavla Highway, Tal. Sanand, Ahmedabad-382210, Gujarat for the quarter ended June 30, 2022. 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.

The Statement includes the results for the quarter ended 31st March 22 being the derived figures between the audited figures in respect of the full financial year ended 31st March 2022 and the unaudited year-to-date figures upto 31<sup>st</sup> December 2021 which were subjected to a limited review.

**2. Management's Responsibility for the statement:**

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

**Emphasis of Matter**

3. As described in Note 5 to the Standalone Financial Results, The Income Tax department had carried out a Survey operation at the Company's business premises from July 20, 2022 to July 22, 2022. We have been informed by the company, upto the date of this report, the Company has not received any further communication in respect of demand from the Income Tax Department.

Our opinion is not modified in respect of the above matter.



**4. Auditor's Responsibility:**

We conducted our review of the Statement 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.

**5. Conclusion:**

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 13/08/2022

For, Samir M Shah & Associates

Chartered Accountants

Firm Registration No. 122377W



Samir M Shah  
Partner

Membership No. 111052

UDIN: 22111052AOYELV9253