



Gulshan Polyols Limited
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GPL\SEC\2018-19

28th August, 2018

To,
Department of Corporate Services,
The Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001

Subject: Discrepancies in Financial Result for the June Quarter 2018

Dear Sir,/ Ma'am,

With reference to your email dated 24th August ,2018 and pursuant to Regulation 33(3)(b) of SEBI (LODR) Regulations ,2015 , and there was a typographical error in the Segment result related to Unallocated segment as on 30th June, 2018, the figure was ₹ (23.490) lakhs instead of ₹ (23.260) lakhs. Therefore, we are submitting the revised financial results with Segment Wise Revenue & Capital Employed for the quarter ended on 30th June, 2018.

We sincerely apologies for this typographical error. Kindly take on record the above correct details.

Thanking you,

Yours faithfully

For GULSHAN POLYOLS LIMITED

(Nisha Goel)
Company Secretary



GULSHAN POLYOLS LIMITED
CIN: L24231UP2000PLC034918

Regd. Off.: 9th K.M., Jansath Road, Muzaffarnagar, U.P. - 251001
Tel. No.: 011-49999200, Fax No.: 011-49999202

Statement of Un-Audited Financial Results for the Quarter Ended 30th June, 2018

Sr. No.	Particulars	Quarter ended			(Rs. in Lakhs)
		30.06.2018	31.03.2018	30.06.2017	Year ended
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations				
	a. Revenue from Operations (Refer Note -1)	16,680.20	16,502.13	16,092.63	62,403.80
	b. Other Income	11.93	83.44	17.97	183.49
	Total Income	16,692.13	16,585.57	16,110.60	62,587.29
2	Expenses :				
	(a) Cost of materials consumed	8,177.27	8,544.39	7,976.19	31,539.45
	(b) Purchases of Stock-in-Trade	232.50	382.42	-	415.81
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	127.69	(627.74)	(280.93)	196.44
	(d) Employee benefits expenses	548.75	680.57	494.24	2,242.54
	(e) Excise duty on sales	-	-	1,030.09	888.68
	(f) Finance Cost	310.08	388.69	208.71	1,080.72
	(g) Depreciation and amortisation expenses	1,209.38	1,089.50	816.75	3,648.48
	(h) Other Expenses	5,149.81	5,027.51	5,516.62	20,221.06
	Total expenses	15,755.47	15,485.34	15,761.67	60,233.18
3	Profit from ordinary activities before tax	936.66	1,100.23	348.93	2,354.11
4	Tax Expense:				
	Current Tax	202.00	245.33	75.00	508.33
	Less / Add: MAT Credit	172.00	(245.33)	(46.00)	(508.33)
	Deferred Tax	(88.38)	319.96	(87.37)	529.91
	Total Tax Expenses	285.62	319.96	(58.37)	529.91
5	Net Profit from ordinary activities after tax from continuing operations (3-4)	651.04	780.27	407.30	1,824.20
6	Profit/(Loss) from discontinued operations	-	-	-	-
7	Tax expense of discontinued operations	-	-	-	-
8	Profit/(Loss) from Discontinued operations (after tax) (6-7)	-	-	-	-
9	Other Comprehensive income/(expenses) (net of tax)				
	Items that will not be reclassified to profit or loss	-	-	-	-
	Items that will be clasified to profit or loss (net of tax)	-	-	16.88	-
	Other Comprehensive income/(expenses) (net of tax)	-	-	16.88	-
10	Total Comprehensive income for the period , Net of Tax (5+8+9)	651.04	780.27	424.18	1,824.20
11	Paid-up equity share capital	469.17	469.17	469.17	469.17
	Face value of the share (Rs.)				
12	Earning per equity share (face value Rs. 1/-each) (in rupees)				
	Basic	1.39	1.66	0.87	3.89
	Diluted	1.39	1.66	0.87	3.89
NOTES :					
1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meetings held on 3 rd August, 2018.					
2 Post the applicability of GST with effect from 1st July, 2017, Sales are required to be disclosed net of GST. Accordingly , the Gross sales figures for the quarter ended 30th June, 2018 are not comprable with the previous periods presented in the results.					
3 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND -AS) prerscribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.					
4 Figures for the previous period have been regrouped/ rearranged wherever necessary to make them comparable with current figure.					

For GULSHAN POLYOLS LIMITED
Ashish
Company Secretary

5	The reconciliation of net profit or loss and equity as per generally accepted accounting principles (Previous GAAP) and as per IND-AS is given below :			
	Description	Quarter ended		Year ended
		30.06.2018	31.03.2018	30.06.2017
		31.03.2018		31.03.2018
	Net Profit / (loss) as per Previous GAAP (Indian GAAP)	651.04	780.27	407.30
	IND-AS adjustment : Add / (less)			
	Effect of fair valuation of Investment	-	-	21.46
	Tax impact on Ind AS adjustment	-	-	(4.58)
	Net Profit / (loss) as per IND-AS	651.04	780.27	424.18
				1,824.20
	SEGMENT WISE REVENUE & CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2018			
	Particulars	Unaudited Results for the Quarter ended	Audited Results for the Quarter ended	Unaudited Results for the Quarter ended
		30.06.2018	31.03.2018	30.06.2017
		31.03.2018		31.03.2018
	Segment Revenue (Sales and Other Operating Income)			
1	a) Mineral Processing	3299.94	3089.59	3367.66
	b) Grain Processing	13152.90	13169.13	12724.97
	c) Distillery	227.36	243.41	0.00
	d) Unallocated	0.00	0.00	0.00
	Total Segment Revenue	16680.20	16502.13	16092.63
				62403.80
	Segment Results (Profit from ordinary activities before tax and Interest)			
2	a) Mineral Processing	442.09	531.24	551.08
	b) Grain Processing	1,350.21	1,663.89	53.79
	c) Distillery	(522.07)	(699.22)	(48.56)
	d) Unallocated	(23.49)	(7.00)	1.30
	Total Segment Results	1246.74	1488.91	557.61
				3434.83
	Less: Finance Cost	310.08	388.69	208.73
	Total Profit before Tax from ordinary activities	936.66	1100.22	348.88
				2354.11
	Segment Assets			
3	a) Mineral Processing	6614.09	6859.74	6807.64
	b) Grain Processing	29396.87	31848.13	30287.34
	c) Distillery	10958.08	11599.46	707.32
	d) Unallocated	2391.22	2327.04	2671.78
		49360.26	52634.37	40474.08
				52634.37
	Segment Liabilities			
4	a) Mineral Processing	3543.30	3068.17	1083.16
	b) Grain Processing	13773.90	13014.45	4205.18
	c) Distillery	6255.25	6180.61	7.39
	d) Unallocated	1408.22	3059.71	980.87
		24980.68	25322.94	6276.60
				25322.94
	Date : 03.08.2018	For and on behalf of the Board		
	Place : Delhi	Sd/-		
		(Dr. C.K. Jain		
		Chairman and Managing Director		

For GULSHAN POLYOLS LIMITED

Nishal
Company Secretary