



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 Audited Financial Results for the Quarter and Year ended 31st March, 2018

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	a. Revenue from Operations (Refer Note -1)	16,502.13	15,812.46	15,570.83	62,403.80	52,681.58
	b. Other Income	83.44	72.39	167.25	183.49	412.57
	Total Income	16,585.57	15,884.85	15,738.08	62,587.29	53,094.15
2	Expenses :					
	(a) Cost of materials consumed	8,544.39	7,700.98	7,569.92	31,539.45	26,282.34
	(b) Purchases of Stock-in-Trade	382.42	33.39	7.05	415.81	7.05
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(627.74)	848.26	(206.43)	196.44	(1,490.03)
	(d) Employee benefits expenses	680.57	544.24	690.50	2,242.54	2,048.11
	(e) Excise duty on sales	-	-	987.34	888.68	3,405.79
	(f) Finance Cost	388.69	242.32	219.26	1,080.72	617.77
	(g) Depreciation and amortisation expenses	1,089.50	868.10	788.73	3,648.48	2,808.13
	(h) Other Expenses	5,027.51	5,032.76	4,509.60	20,221.06	16,382.01
	Total expenses	15,485.34	15,270.05	14,565.97	60,233.18	50,061.17
3	Profit from ordinary activities before tax (1 - 2)	1,100.23	614.80	1,172.11	2,354.11	3,032.98
4	Tax Expense:					
	Current Tax	245.33	240.25	253.72	508.33	647.72
	Less: MAT Credit	(245.33)	(374.11)	(239.70)	(508.33)	(633.70)
	Deferred Tax	319.96	347.47	208.22	529.91	284.58
	Total Tax Expenses	319.96	213.61	222.23	529.91	298.60
5	Net Profit from ordinary activities after tax from continuing operations (3-4)	780.27	401.19	949.88	1,824.20	2,734.38
6	Profit/(Loss) from discontinued operations	-	-	-	-	-
7	Tax expense of discontinued operations (5 - 6)	-	-	-	-	-
8	Profit/(Loss) from Discontinued operations (after tax) (6-7)	-	-	-	-	-
9	Other Comprehensive income/(expenses) (net of tax)					
	(i) Items that will be reclassified to profit or loss	-	(4.57)	18.43	-	18.43
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	1.59	-	-	-
	Other Comprehensive income/(expenses) (net of tax)	-	(2.98)	18.43	-	18.43
10	Total Comprehensive income for the period, Net of Tax (5+8+9)	780.27	398.21	968.30	1,824.20	2,752.80
11	Paid-up equity share capital					
	Face value of the share (₹)	469.17	469.17	469.17	469.17	469.17
12	Earning per equity share (face value ₹ 1/-each) (in rupees)					
	Basic	1.66	0.86	2.02	3.89	5.83
	Diluted	1.66	0.86	2.02	3.89	5.83

For GULSHAN POLYOLS LIMITED

Ansha Gupta
Company Secretary

STATEMENT OF ASSETS AND LIABILITIES			
Particulars		(₹ in Lakhs)	
		As at 31.03.2018	As at 31.03.2017
ASSETS			
1	Non-Current Assets		
	(a) Property, Plant and Equipment	29642.53	19657.40
	(b) Capital Work-in-Progress	71.52	9692.77
	(c) Investment Property	118.16	119.60
	(d) Intangible Assets	16.90	-
	(e) Financial Assets		
	(i) Investments	46.73	104.58
	(ii) Other Financial Assets	319.95	313.89
	(f) Non Current Tax Assets(Net)	32.85	43.98
	(g) Other Non-Current Assets	1996.51	1596.08
	Total Non - Current Assets	32245.15	31528.30
2	Current Assets		
	(a) Inventories	7439.44	7899.55
	(b) Financial Assets		
	(i) Investments	531.68	692.21
	(ii) Trade Receivables	11597.85	8936.06
	(iii) Cash and Cash equivalents	289.58	104.07
	(iv) Balance with Bank Other than (iii) above	49.48	303.89
	(c) Other Current Assets	455.64	703.77
	Total Current Assets	20363.67	18639.55
	Total Assets	52608.82	50167.85
EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity Share Capital	469.17	469.17
	(b) Other Equity	26842.26	25426.42
	Total Equity attributable to owners of the Company	27311.43	25,895.59
2	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities - borrowings	7021.34	7494.28
	(b) Deferred Tax Liabilities	1408.22	878.31
	Total Non- Current Liabilities	8429.56	8372.59
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7429.68	5931.39
	(ii) Trade payables	3321.87	4602.13
	(iii) Other Financial Liabilities	4077.71	3906.01
	(b) Other Current Liabilities	736.02	276.49
	(c) Provisions	1020.16	1078.63
	(d) Liabilities for current Tax (Net)	282.39	105.02
	Total Current Liabilities	16867.83	15899.67
	Total Equity and Liabilities	52608.82	50167.85
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 22 nd May, 2018. These results have been audited by the Statutory Auditors of the Company.		
2	The Company has adopted Indian Accounting Standards ("Ind AS") from 1 st April, 2017 with transition date being 1 st April, 2016 and accordingly the financial results for the quarter and year ended 31 st March, 2018 corresponding previous quarter and year ended 31 st March, 2017 and quarter ended 31 st December, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS.		
3	Post the applicability of GST with effect from 1 st July, 2017, Sales are required to be disclosed net of GST. Accordingly, the Gross sales figures for the quarter and year ended 31 st March 2018 are not comparable with the previous periods presented in the results.		
4	During the financial year the Board declared an interim dividend of ₹ 0.40 per equity share of ₹ 1/- each on 13 th November, 2017. The Board of Directors have also recommended the final dividend of ₹. 0.30 per equity share of ₹ 1/- each in their meeting held on 22 nd May, 2018 subject to the approval of shareholders in the ensuing Annual General Meeting		

For GULSHAN POLYOLS LIMITED

Aisha Gupta
Company Secretary

- 5 Figures for the previous period have been regrouped/ rearranged wherever necessary to make them comparable with current figure.
- 6 The reconciliation of the net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND-AS is given below:

Description	Quarter ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Net Profit / (loss) as per Previous GAAP (Indian GAAP)	780.27	401.19	949.88	1,824.20	2,734.38
IND-AS adjustment : Add / (less)					
Effect of fair valuation of Investment	-	(4.57)	18.43	-	18.43
Tax impact on Ind AS adjustment	-	1.59	-	-	-
Net Profit / (loss) as per IND-AS	780.27	398.21	968.30	1,824.20	2,752.80

SEGMENT WISE REVENUE & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

Particulars		(₹ in Lakhs)			
		Audited Results for the Quarter ended	Unaudited Results for the Quarter ended	Audited Results for the Quarter ended	Audited Results for the Year ended
		31.03.2018	31.12.2017	31.03.2017	31.03.2018
1 Segment Revenue (Sales and Other Operating Income)					
a) Mineral Processing		3089.59	3150.21	3322.06	12382.91
b) Grain Processing		13169.13	12657.85	12248.39	49773.08
c) Distillery		243.41	4.40	0.38	247.81
d) Unallocated		0.00	0.00	0.00	0.00
Total Segment Revenue		16502.13	15812.46	15570.83	62403.80
2 Segment Results (Profit from ordinary activities before tax and Interest)					
a) Mineral Processing		531.24	397.13	522.23	1,884.96
b) Grain Processing		1,663.89	476.76	858.04	2,341.89
c) Distillery		(699.22)	(61.85)	(23.01)	(823.96)
d) Unallocated		(7.00)	45.08	34.11	31.94
Total Segment Results		1488.91	857.12	1391.37	3434.83
Less: Finance Cost		388.69	242.32	219.26	1080.72
Total Profit before Tax from ordinary activities		1100.22	614.80	1172.11	2354.11
3 Segment Assets					
a) Mineral Processing		6859.48	7417.80	6814.62	6859.48
b) Grain Processing		31848.13	28215.31	32547.98	31848.13
c) Distillery		11599.46	11128.58	8399.60	11599.46
d) Unallocated		2327.04	2940.19	2405.65	2327.04
Total Segment Assets		52634.11	49701.88	50167.85	52634.11
4 Segment Liabilities					
a) Mineral Processing		3067.91	2841.13	746.41	3067.91
b) Grain Processing		13014.45	13062.69	12809.61	13014.45
c) Distillery		6180.61	5738.08	7661.84	6180.61
d) Unallocated		3059.43	2064.56	3054.40	3059.71
Total Segment Liabilities		25322.40	23706.46	24272.26	25322.68

Date : 22th May, 2018
Place : Delhi

For and on behalf of the Board
Sd/-
(Dr. C.K. Jain)
Chairman and Managing Director

For GULSHAN POLYOLS LIMITED

Nisha Gupta
Company Secretary