



GSL NOVA

Petrochemicals Limited

(Formerly Known As Nova Petrochemicals Limited)

Regd. Office & Factory :

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11th November, 2011

The Manager -Listing Deptt

Bombay Stock Exchange Ltd.

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400 001.

The Manager (Listing)

The National Stock Exchange of India Ltd.,

Exchange Plaza, Bandra Kurla Complex,

Bandra (E), Mumbai – 400 051.

The Manager -Listing Deptt

Ahmedabad Stock Exchange Ltd.

Kamdhenu Complex

Ambawadi

Ahmedabad-380 015.

Dear Sir,

Sub: Unaudited Financial results of the Company

for the quarter ended 30th September, 2011

Ref.: GSLNOVA (NSE) / 530605 (BSE) / 41029 (ASE)

We enclose herewith Unaudited Financial Results of the Company for the quarter ended 30th September, 2011 which was considered and taken on record in the Meeting of the Board of Directors of the Company held on 11th November, 2011.

Kindly acknowledge the receipt.

Thanking you

Yours faithfully

For GSL Nova Petrochemicals Ltd.

(Formerly known as Nova Petrochemicals Ltd.)

H.N.Motwani.

Company Secretary

Encl: as above

GSL NOVA PETROCHEMICALS LIMITED (FORMERLY KNOWN AS NOVA PETROCHEMICALS LIMITED) UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER,2011					
Particulars	(Rs. in Lakhs)				
	3 months ended 30/09/2011	Corresponding 3 months ended in the previous year 30/09/2010	Year to Date figures for current Period ended 30/09/2011	Year to Date figures for the previous period ended 30/09/2010	Year Ended 31/03/2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	5453	5,925	9369	12,488	23070
(b) Other Operating Income	-	-	-	-	-
Total Income	5453	5925	9369	12488	23070
2. Expenditure					
a (Increase)/decrease in stock in trade and work in progress	66	48	(307)	26	408
b. Consumption of raw materials	3888	4,434	7339	9,642	16837
c. Purchase of traded goods	390	-	390	-	590
d. Employees cost	87	80	172	158	344
e. Depreciation	132	157	270	307	605
f. Other expenditure	1026	1,148	1780	2,203	4154
g. Total	5589	5867	9644	12336	22938
(Any item exceeding 10% of the total expenditure to be shown separately)	-	-	-	-	-
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(136)	58	(275)	152	132
4. Other Income	12	5	23	28	56
5. Profit before Interest and Exceptional Items (3+4)	(124)	63	(252)	180	188
6. Interest	228	199	457	387	775
7. Profit after Interest but before Exceptional Items (5-6)	(352)	(136)	(709)	(207)	(587)
8. Exceptional items	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(352)	(136)	(709)	(207)	(587)
10. Tax expense	-	-	-	-	-
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(352)	(136)	(709)	(207)	(587)
12. Extraordinary Item (net of tax expense Rs _____)	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	(352)	(136)	(709)	(207)	(587)
14. Paid-up equity share capital (Face Value Rs 5/- per Share)	1350	1350	1350	1350	1350
15. Reserve excluding Revaluation Reserves	-	-	-	-	1,190
16. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(1.30)	(0.50)	(2.63)	(0.77)	(2.17)
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(1.30)	(0.50)	(2.63)	(0.77)	(2.17)
17. Public Shareholding					
- No. of shares	12187120	14987120	12187120	14987120	14987120
- Percentage of shareholding	45.14%	55.51%	45.14%	55.51%	55.51%
18. Promoters and promoter group shareholding					
a) Pledged/Encumbered					
Number of shares	6450000	6450000	6450000	6450000	6450000
Percentage of shares (as a% of the total share capital of the promoter and promoter group)	43.54	53.69	43.54	53.69	53.69
Percentage of shares (as a% of the total share capital of the company)	23.89	23.89	23.89	23.89	23.89
b) Non-encumbered					
Number of Shares	8362880	5562880	8362880	5562880	5562880
Percentage of shares (as a% of the total shareholding of promoter and promoter group)	56.46	46.31	56.46	46.31	46.31
Percentage of shares (as a % of the total share capital of the company)	30.97	20.60	30.97	20.60	20.60
STATEMENT OF ASSETS & LIABILITIES AS AT HALF YEAR ENDED 30TH SEPTEMBER,2011(UNAUDITED)					
Particulars	(Rs. in lakhs)				
	Half Yearly as at 30.09.2011	Half Yearly as at 30.09.2010			
	Unaudited	Unaudited			
LIABILITIES					
1. SHAREHOLDERS' FUNDS:					
(a) Capital	1350	1350			
(b) Reserves and Surplus	4559	4559			
TOTAL (a+b)	5909	5909			
2. LOAN FUNDS	6390	6295			
Total Liabilities	12299	12204			
ASSETS					
3. FIXED ASSETS	7433	7984			
4. INVESTMENTS	3				



5. CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	1629	1649
(b) Sundry Debtors	2486	2790
(c) Cash and Bank balances	151	184
(d) Other current assets	0	0
(e) Loans and Advances	675	974
Total (a+b+c+d+e)	4941	5597
6. Less: Current Liabilities and Provisions		
(a) Liabilities	4246	4460
(b) Provisions	0	0
TOTAL (a+b)	4246	4460
Net Current Assets (5-6)	695	1137
7. MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)		
PROFIT AND LOSS ACCOUNT	4168	3080
TOTAL ASSETS	12299	12204

Notes :

1. After review by the Audit Committee, the above results were approved and taken on record by the Board of Directors of the company at its meeting held on 11-11-2011. The above results are subject to Limited Review Report by the Auditors of the Company.

2. The Company has only single reportable business segment

3. Status of the Investors complaints for the quarter ended 30-09-2011 :-

Opening balance: Nil; Received during the quarter: 1; Resolved during the quarter: 1; Unresolved : Nil

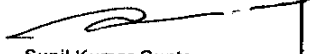
4. Pursuant to the Scheme of Arrangement in the nature of demerger as approved by Hon'ble High Court of Gujarat on 27th August, 2009 (certified copy of order received on 18.09.2009), the Company in compliance thereof changed the name, restructured the capital by issuing shares of Rs. 5/- each in lieu of shares of Rs. 10/- each held by members as on record date.

The change in promoters holding has been due to inter-se transfer of shares between Gupta Group and Chiripal Group in compliance with the approved Scheme of Demerger.

5. The figures of previous quarter / period are regrouped / rearranged , wherever necessary

For GSL Nova Petrochemicals Limited
(Formerly Nova Petrochemicals Limited)

Place : Ahmedabad
Date : 11-11-2011


Sunil Kumar Gupta
Managing Director