



GSL NOVA
Petrochemicals Limited

(Formerly Known As Nova Petrochemicals Limited)

Regd. Office & Factory :
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30th May, 2017

CIN : L70101GJ1993PLC020927

**The Manager – Listing Department.
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.**

Dear Sir,

**Sub. : Audited Financial Result of the Company for the Quarter
and year ended 31st March, 2017
Ref. : 530605(BSE)**

We are enclosing herewith Audited Financial Results of the Company for the quarter and Year ended 31st March, 2017 duly considered and taken on record in the meeting of the Board of Directors of the Company conclude on 30th May, 2017.

Please acknowledge,
Thanking You
Yours Faithfully

For, GSL Nova Petrochemicals Limited

**Dhwani Shah
Company Secretary.**

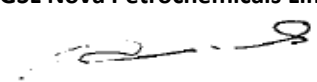
GSL NOVA PETROCHEMICALS LIMITED CIN : L70101GJ1993PLC020927

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

	Part I	(Rs. in Lakhs)				
	Particulars	Quarter ended			Year Ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		Audited	Unaudited	Audited	Audited	
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	328.49	322.30	695.60	1,533.72	858.85
	(b) Other Operating Income					
	Total income from Operations (net)	328.49	322.30	695.60	1,533.72	858.85
2	Expenses					
	(a) Cost of Materials consumed			-		
	(b) Purchases of stock-in-trade	206.47		547.94	501.45	547.94
	(c) Changes in inventories of finished goods, work-in-progress and	328.49	471.00	54.82	615.83	61.59
	stock-in-trade					
	(d) Employee benefits expense	1.93	1.84	6.04	7.45	12.46
	(e) Depreciation and amortisation expense	3.63	12.39	15.69	48.35	64.86
	(f) Other expenses (Any item exceeding 10% of the total expenses	73.67	8.60	37.62	485.14	78.60
	relating to continuing operations to be shown separately)					
	Total Expenses	614.19	493.83	662.11	1,658.22	765.45
3	Profit / (Loss) from operations before other income, finance	(285.70)	(171.53)	33.49	(124.50)	93.40
	costs and exceptional items (1-2)					
4	Other Income	87.15	23.77	191.58	100.77	329.46
5	Profit / (Loss) from ordinary activities before finance costs	(198.55)	(147.76)	225.07	(23.73)	422.86
	and exceptional items (3 + 4)					
6	Finance Costs	123.98	109.44	221.07	526.13	1,012.44
7	Profit / (Loss) from ordinary activities after finance costs	(322.53)	(257.20)	4.00	(549.86)	(589.58)
	but before exceptional items (5 + 6)					
8	Exceptional Items	-	-	827.43		827.43
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(322.53)	(257.20)	831.43	(549.86)	237.85
10	Tax expense		-	-		-
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(322.53)	(257.20)	831.43	(549.86)	237.85
12	Extraordinary items (net of tax expense Rs. ____ Lakhs)		-	-		

13	Net Profit / (Loss) for the period (11 + 12)	(322.53)	(257.20)	831.43	(549.86)	237.85
14	Share of Profit / (loss) of associates*	-	-	-		
15	Minority Interest*	-	-	-		
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)*	(322.53)	(257.20)	831.43	(549.86)	237.85
17	Paid-up equity share capital (Face Value Rs.5/- per Share)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-			-
19.i	Earnings Per Share (before extraordinary items) (of Rs. 5/- each) (not annualised):					
	(a) Basic	(1.19)	(0.95)	3.08	(2.04)	0.88
	(b) Diluted	(1.19)	(0.95)	3.08	(2.04)	0.88
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 5/- each) (not annualised):					
	(a) Basic	(1.19)	(0.95)	3.08	(2.04)	0.88
	(b) Diluted	(1.19)	(0.95)	3.08	(2.04)	0.88

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT YEAR ENDED 31ST MARCH 2017						
Part II (Rs. in Lakhs)						
	Particulars			As At Year End 31/03/2017	As at previous year end 31/03/2016	
				Audited	Audited	
A	EQUITY AND LIABILITIES					
1	Shareholders' funds					
	(a) Share Capital			1,350.00	1,350.00	
	(b) Reserves and Surplus			(6,456.59)	(5,723.50)	
	(c) Money Received against share warrants					
	Sub- Total - Shareholders' funds			(5,106.59)	(4,373.50)	
2	Share application money pending allotment			-	-	
3	Minority Interest*			-	-	
4	Non -current Liabilities			-	-	
	(a) Long-term borrowings			-	-	
	(b) Deferred tax liabilities (net)			-	-	
	(c) Other long-term liabilities			-	-	
	(d) Long-term provisions			-	-	
	Sub- Total - Non-current liabilities			-	-	

5	Current Liabilities				
	(a) Short-term borrowings			1,382.52	834.96
	(b) Trade Payables			1,170.54	1,050.27
	(c) Other current liabilities			5,003.63	6,762.22
	(d) Short-term provisions				-
	Sub- Total - Current liabilities			7,556.69	8,647.45
	TOTAL - EQUITY AND LIABILITIES			2,450.10	4,273.95
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets			1,822.51	2,879.08
	(b) Non-current investments			2.34	2.34
	(c) Deferred tax assets (net)				-
	(d) Long-term loans and advances			168.94	211.18
	(e) Other non-current assets				
	Sub- Total - Non-current assets			1,993.79	3,092.60
2	Current assets				
	(a) Inventories			6.12	740.38
	(b) Trade receivables			354.68	378.12
	(c) Cash and cash equivalents			41.41	13.96
	(d) Short-term loans and advances			54.10	48.89
	Sub- Total - Current assets			456.31	1,181.35
	TOTAL - ASSETS			2,450.10	4,273.95
	*Applicable in the case of consolidated statement of assets and liabilities				
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 30-05-2017				
2	The figures in respect of the results for the quarter ended 31st March, 2017 and 31st March, 2016 respectively are the balancing figures between the audited figures of the full financial year and unaudited published year to date figures up to third quarter of the respective year.				
3	Figures of the previous quarters / periods have been regrouped/rearranged wherever necessary.				
<div><div>Place : Ahmedabad Date : 30-05-2017</div><div>For, GSL Nova Petrochemicals Limited  Sunil Kumar Gupta Managing Director</div></div>					