



15th September, 2017.

CIN : L70101GJ1993PLC020927

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

Dear Sir,

As per your discrepancies letter for financial result please find the respective reply for the same queries.

1. Reconciliation table for Net Profit/Loss is not provided. Its require to submit along with the result on implementation of Indian Accounting Standard (INDAS) Rules, 2015 as per SEBI circular dated 5th July, 2016. - (Standalone Result)

Please refer point no. 3 of Notes of unaudited result for the quarter ended 30.06.2017 where it has been clarified that since no adjustments are required to be made between profit as per Ind AS and IGAAP no reconciliation for the same for the corresponding quarter ended on 30.06.2016 has been provided.

2. Limited Review Report not submitted for Unaudited Results. Require to submit the same. - (Standalone Result)

Please refer SEBI Circular CIR/CFD/FAC/62/2016 dated 05.07.2016 (Point No. 2.6.1 Page No. 2) in which it is mentioned that limited review or audit is not mandatory.

Kindly take a note of above information and oblige.

Thanking You

Yours Faithfully

For, GSL Nova Petrochemicals Limited

**Dhwani Shah
Company Secretary**

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

	Part I	(Rs. in Lakhs)	
	Particulars	Quarter ended	
		6/30/2017	6/30/2016
		Audited	Unaudited
I	Income from Operations		
II	Revenue from operations	-	384.21
III	Other Income	184.33	323.85
	Total income	184.33	708.06
IV	Expenses		
	Cost of Materials consumed	-	-
	Purchases of stock-in-trade	-	294.98
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	(23.23)
	Employee benefits expense	1.05	0.38
	Finance Costs	58.29	164.07
	Depreciation and amortisation expense	11.23	14.11
	Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	8.69	8.55
	Total Expenses (IV)	79.26	458.86
V	Profit / (Loss) before exceptional items and Tax (III-IV)	105.07	249.20
VI	Exceptional Items	NIL	-
VII	Profit / (Loss) from before tax (V - VI)	105.07	249.20
VIII	Tax expense		
	CURRENT TAX	-	-
	DEFERRED TAX	-	-
	SHORT PROVISION OF INCOME TAX OF EARLIER YEARS	-	-
IX	Profit / (Loss) for the period from continuing operations (VII- VIII)	105.07	249.20
X	PROFIT / (LOSS) FROM DISCONTIUNED OPERATIONS	105.07	249.20
XI	Tax expense OF DISCONTINUED OPERATIONS	105.07	249.20
XII	PROFIT / (LOSS) FROM DISCONTIUNED OPERATIONS AFTER TAX(X-XI)	105.07	249.20
XIII	Net Profit / (Loss) FOR THE PERIOD (IX+XII)	105.07	249.20
XIV	OTHER COMPREHENSIVE INCOME		
XV	Earnings Per Share (FOR CONTINUING OPERATIONS) (of Rs. each) :		
	(a) Basic	0.39	0.92
	(b) Diluted	0.39	0.92

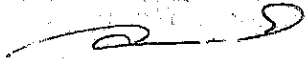
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1 2017, the company has for the first time adopted Ind AS with transition dated of April 1, 2016.
- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th Aug. 2017.

- 3 Since no adjustments are required to be made between profit as per Ind As and IGAAP, no reconciliation for same for the corresponding quarter ended on 30/06/2016 has been provided.
- 4 The statement does not include Ind AS Compliant result for the corresponding preceding quarter ending June, 2016 as the same is not mandatory as per SEBI's Circular dated July 5 2016.
- 5 The financial results have been prepared based on the Ind AS issued and effective on the date of adoption of the results by the board. These financial results may require adjustment on account of any changes in the standards or subsequent clarification (if any) as issued by the MCA.
- 6 Figures for the corresponding previous quarter have been regrouped, recast and rearranged, wherever necessary.

FOR & ON BEHALF OF BOARD OF DIRECTOR
GSL NOVA PETROCHEMICALS LIMITED

Place : Ahmedabad

Date : 14/08/2017



Sunilkumar Gupta
Managing Director
DIN: 00008344