

(Formerly Known As Nova Petrochemicals Limited)

Regd. Office & Factory:

396 & 403, Moraiya Village, Sarkhej-Bavla Highway, Sanand, Ahmedabad-382 210. Gujarat (India)

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**14**<sup>TH</sup> August, 2019

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

Dear Sir,

Sub.: Unaudited Financial Result of the Company for the Quarter

Ended 30th June, 2019

Ref.: 530605(BSE)

We are enclosing herewith Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2019 duly considered and taken on record in the meeting of the Board of Directors of the Company conclude on 14<sup>th</sup> August, 2019.

Please acknowledge, Thanking You Yours Faithfully

For, GSL Nova Petrochemicals Limited

Sunilkumar Gupta

Managing Director DIN: 00008344

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Regi	<b>GSL NOVA PETROCHE</b> stered Office: Survey No. 396-403 , Moraiaya Village , Sarkhej-Bav	la Highway , T	al. Sanand . D	Dist.Ahmedaba	d-382210
	CIN-L70101GJ1993P	LC020927		striouddd	
ļ			I.		( Rs. In Lakh
	STATEMENT OF STANDALONE UNAUDITED RESULTS F				IE,2019
		Quarter			
Sr.	DADTIONADO	ended on	·		
No.	PARTICULARS	30.06.2019	31.03.2019	30.06.2018	31.03.201
		Unaudited	Unaudited	d Unaudited	8 174 -
		Ollaudited	(refer note-5		Audite
			(refer flote-5	<u> </u>	
	Revenue from Operations	Nil	Ni	l Nil	N
	Other Income	2.33			620.8
	Total Income (i+il)	2.33	3.64		620.8
<u> </u>					
IV	EXPENSES				
	Cost of Material Consumed	Nil	Ni	l Nil	N:
<u> </u>	Purchases of stock in trade	Nil	Ni	Nil	N
	Changes in inventories of finished goods, stock in trade and				
<u> </u>	work in progress	Nil	Ni		N
	Employee benefits expense	Nil	1.57	<del> </del>	8.3
	Excise duty	Nil	Nil		⊸ <b>N</b> i
	Finance Cost	1.08	1.45	28.53	46.
	Depreciation and amortization expense	0.01	0.02	0.29	0.34
	Other expenses	Nil	166.79		564.18
	Total Expense (IV)	1.09	169.83	211.02	619.6
V	Profit / (Loss) before Exceptional Itmes and tax (III-IV)	- 404			
	Exceptional Items	1.24	(166.19)	<del> </del>	1.19
	Profit / (Loss) before tax (V-VI)	Nil	Nil		Ni
	Tax Expenses:	1.24	(166.19)	(207.71)	1.19
	Current tax				
	Deferred tax	Nil	Nil	Nil	Ni
	Short Provision of Income Tax of Earliers Years	Nil	Nil	Nil	Ni
ΙX	Profit / (Loss) for the period (VII-VIII)	1.24	(166.19)	(207.71)	1.19
Х	Other Comprehensive Income	·Nil	Nil		Ni
ΧI	Total Comprehensive Income (IX+X)	1.24	(166.19)	(207.71)	1.19
- 3211					
	Paid up Equity Share Capital	1350	1350	1350	1350
	(face value of Rs. 5 each)				,
XIV	Reserves excluding Revaluation Reserve Earnings per equity share (Not Annualised)				·
710	(1) Basic	0.00	(2.02)	(0.77)	
	(2) Diluted	0.00	(0.62)	(0.77)	0.00
		0.00	(0.62)	(0.77)	0,00
	Note:				
1	The above Unaudited Financial Results were reviewed by the Audit Comr	nittee and appr	oved by the Bo	ard of Directors	at their
ļı	respective meeting held on 14th August 2019.		,,	31 21, 00,015 (	
-	The Statutory auditors have performed a " Limited Review" of the above	Unaudited Fina	ncial Results fo	r the quarter or	idad luna 2010
		a made con time	incial fiedules fo	r the quarter en	ided Julie ,2019
3	The adoption of IND AS 116, did not have any material impact on the star	ndalone results	for three month	s ended lune 30	2019
4	The Statement has been prepared in accordance with the companies ( I	ndian Accounti	ng Standards )	Rules . 2015 ( In	d AS ) prescribed
ļ	under section 133 of the Companies Act, 2013 and other recognized acco	ounting practice	s and policies to	o the extent app	licable.
			,		
5 5	Segment Reporting as defined in IND-AS 108 is not applicable, since the C	ompany has on	ly One Reportal	nle Segment	
6 1	The figures for the quarter ended March 31, 2019 are balancing figures between audited figures in respect of the full financial year and				
lt	the published year to date figures up-to the third quarter of the previous	financial year	u ligures in res	pect of the full t	manciai year and
	Figures for the previous reporting periods have been regrouped/recast a				
*************	against for the previous reporting periods have been regiouped/ recast a	ina rearrangea,	wnerever nece	ssarγ.	<del>danieri iziden bereitza izan erreita</del>
				alf of Board of	
			n Gol Nova i	Petrochemical	2 rimited
Place /	Ahmedabad		d	<del></del>  2	Z.,
	4/08/2019			Sunilkumar Gu	ota
				Managing Dire	
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## INDEPENDENT AUDITOR'S REPORT ON THE STATEMENT OF STANDALONE FINANCIAL RESULTS

To,
Board of Directors of
GSL Nova Petrochemicals Limited
Ahmedabad

We have reviewed the unaudited standalone financial results of **GSL Nova Petrochemicals Limited** ("the Company") having its Registered Office at 396/403, Moraiya Village, Sarkhej-Bavla Highway, Tal. Sanand, District: Ahmedabad for the quarter ended **June 30, 2019** (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements Regulation 33 of the SEBI {Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

## **Basis for Qualified Opinion**

- (a) The accounts of the Company have been prepared on a going concern basis, though the company has Stopped its manufacturing activities since September 2012 and entire networth of the company has been eroded. The Financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liability that may be necessary if the Company is unable to continue as a going concern.
- (b) Trade receivable, Other Advances, Deposit and Trade Payables are Subject to Confirmation and adjustment.

## **Opinion**

Except what is reported above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEAL MASSINGS OF PARTNER

Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## **Emphasis Matter**

We draw attention to the fact that, the ministry of Corporate affairs vide its letter Dt.09/06/2017 considered the company as "Shell Company" and directed SEBI who in turn directed Bombay Stock Exchange for initiating necessary action as per SEBI laws & Regulations. The Bombay Stock Exchange Vide Order Dt.19/01/2018 has directed to conduct forensic audit of the Company. The report of the forensic auditor is awaited, the outcome of the same is uncertain. Our opinion is not qualified in respect of this matter.

Place: Ahmedabad

Date: 14th August, 2019

FOR SAMIR M SHAH & ASSOCIATES **CHARTERED ACCOUNTANTS** 

FIRM REG. NO.: 122377/W

SAMIR M. SHAH TERED ACCOUNTANTS (PARTNER)

PARTNER FRN 122377W

> MEMBERSHIP NO.: 111052 UDIN: 19111052AAAAMH4406