



**GSL NOVA**

**Petrochemicals Limited**

(Formerly Known As Nova Petrochemicals Limited)

**Regd. Office & Factory :**

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

Phone : +91-2717-250550 (5 Lines)

Fax : +91-2717-250555

Web : <http://www.novapetro.com>

E-mail : [nova@novapetro.com](mailto:nova@novapetro.com)

**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 30<sup>th</sup> 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**

Registered Office: Survey No. 396-403 , Moraiya Village , Sarkhej-Bavla Highway , Tal. Sanand , Dist.Ahmedabad-382210  
CIN-L70101GJ1993PLC020927

|   |  |       |
|---|--|-------|
|   |  | (RS.) |
| <b>STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2019</b> |  |       |

[illegible]

**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 SEBI (Listing



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.: 122377W**



**SAMIR M. SHAH  
(PARTNER)**

**MEMBERSHIP NO.: 111052  
UDIN : 19111052AAAAMH4406**