



GUJARAT PETROSYNTHESE LIMITED

Reg. Off: No.24, II Main, I Phase, Doddanekkundi
Industrial Area, Mahadevapura Post, Bengaluru-560 048.
Ph: 91 – 80 - 28524133
E-mail : info@gpl.in, Website: www.gpl.in
CIN No. L23209KA1977PLC043357



Date: November 13, 2023

To,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

Scrip Code: 506858

Subject: Outcome of Board Meeting of the Company held today i.e., on November 13, 2023

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular (Ref No. CIR/ CFD / FAC/ 62/2016 dated 5th July 2016) issued by SEBI, we hereby inform you that the Board of Directors of Gujarat Petrosynthese Limited ('the Company'), at its meeting held today i.e., Monday, November 13, 2023 held through Video Conferencing at Ecstasy, 718, 7th Floor, City of Joy J.S.D Road, Mulund (W) Mumbai 400080, has, inter alia, considered and approved the following:

1. The quarterly and half-yearly Unaudited Financial Results of the Company for the Quarter and half year ended September 30, 2023.
2. Limited Review Report on the Unaudited Financial Results for the quarter and half year ended September 30, 2023.

The said Unaudited Financial Results along with the Limited Review Report is also being uploaded on the Company's website at www.gpl.in.

The meeting of the Board of Directors commenced at 10:45 a.m. and concluded at 11:55 a.m.

Kindly take the same on your records.

Thanking you,

For **Gujarat Petrosynthese Limited**

Ms. Urmi N. Prasad
Joint Managing Director
DIN: 00319482
Address: 8-2-417/301, Mount Kailash, Road No. 4, Banjara Hills, Hyderabad-500034

Date: November 13, 2023

Place: Hyderabad

dayal and lohia
chartered accountants

Independent Auditor's Review Report on Quarterly and Half Yearly Unaudited Financial Results of Gujarat Petrosynthese Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Gujarat Petrosynthese Limited
Bangalore.

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Gujarat Petrosynthese Limited** ("the Company") for the quarter and half year ended **30th September, 2023**, read with notes thereon, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation"),
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Dayal and Lohia**
Chartered Accountants
(Firm Regn.no. 102200W)



Anil Lohia
(Anil Lohia)
Partner
Mem. No. 031626

Place : Mumbai
Date : 13th November, 2023.
UDIN : 23031626BGRBNDG7C9

GUJARAT PETROSYNTHESIS LTD
NO. 24, II MAIN PHASE I DODDANEKUNDI INDUSTRIAL ESTATE
MAHADEVAPURA POST, BANGLORE 560048
Statement of unaudited Financial Results for the quarter ended 30th September, 2023

(Amt in '000)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2023 (UNAUDITED)	30.06.2023 (UNAUDITED)	30.09.2022 (UNAUDITED)	30.09.2023 (UNAUDITED)	30.09.2022 (UNAUDITED)	31.03.2023 (AUDITED)
I	INCOME FROM OPERATIONS						
	REVENUE FROM SALE OF GOODS AND SERVICES	45,318	28,586	44,643	73,904	92,520	1,95,515
	OTHER INCOME	7,199	6,698	5,593	13,897	10,877	25,413
	TOTAL INCOME	52,517	35,284	50,236	87,801	1,03,397	2,20,929
II	EXPENSES						
	a) COST OF MATERIALS CONSUMED	31,928	21,295	34,803	53,224	72,524	1,48,100
	b) PURCHASE OF STOCK IN TRADE	-	-	-	-	-	-
	c) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS, STOCK IN TRADE	978	-323	-975	654	-1,047	362
	d) EMPLOYEE BENEFITS EXPENSES	5,579	5,626	4,900	11,205	9,570	23,686
	e) DEPRECIATION / AMORTISATION EXPENSES	639	637	635	1,276	1,259	2,504
	f) FINANCE COST	4	97	16	101	34	56
	g) OTHER EXPENSES	6,241	5,090	6,773	11,331	12,675	25,293
	TOTAL EXPENSES	45,369	32,423	46,152	77,792	95,016	2,00,002
	PROFIT/ (LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (I - II)	7,148	2,861	4,084	10,009	8,381	20,927
III	EXTRAORDINARY ITEMS	-	-	-	-	-	1,242
IV	PROFIT/(LOSS) BEFORE TAX (III - IV)	7,148	2,861	4,084	10,009	8,381	19,685
V	TAX EXPENSE:						
VI	(1) CURRENT TAX	802	-	26	802	76	4,278
	(2) DEFERRED TAX	679	235	960	914	1,256	1,586
	(3) EARLIER YEAR TAXES	-	-	-1,108	-	-1,108	-33
	PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (V - VI)	5,667	2,626	4,206	8,293	8,157	13,854
VII	OTHER COMPREHENSIVE INCOME	-	-	-	-	-	-
VIII	TOTAL COMPREHENSIVE INCOME AFTER TAX (VII + VIII)	5,667	2,626	4,206	8,293	8,157	13,854
IX	PAID UP EQUITY SHARE CAPITAL	5,969	5,969	5,969	5,969	5,969	5,969
X	EARNINGS PER EQUITY SHARE:						
XI	(1) BASIC	0.95	0.44	0.70	1.39	1.37	2.32
	(2) DILUTED	0.95	0.44	0.70	1.39	1.37	2.32

Notes:

- a The above is an extract of the detailed format of Financial Results for the quarter and half year ended 30th September, 2023 which were reviewed by the Audit Committee at Its meeting held on 13th November, 2023 and approved at the meeting of the Board of Directors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the Company have carried out limited review of the aforesaid results. The full format of the Financial Results is available on the website of BSE at www.bseindia.com and on Company's website at www.gpl.in
- b The Company operates in one segment only.
- c Figures of the previous quarter/period have been regrouped/rearranged, where ever necessary to make them comparable.

For GUJARAT PETROSYNTHESIS LIMITED

Urmi N. Prasad

PLACE : MUMBAI
DATE : 13th November, 2023

URMI N. PRASAD
JT. MANAGING DIRECTOR (DIN : 00319482)

GUJARAT PETROSYNTHESIS LIMITED
CIN: L23209KA1977PLC043357
BALANCE SHEET AS AT SEPTEMBER 30, 2023

Particulars		As at September 30, 2023	As at March 31, 2023
		INR ('000)	INR ('000)
A	ASSETS		
I	Non-Current Assets		
	Property, plant and equipment	19,242	20,234
	Right to Use Assets	37	291
	<u>Financial Assets:</u>		
	Investments	2,49,221	2,26,192
	Other	1,32,117	1,558
	Other Non-current Assets	677	724
	Total Non-Current Assets	4,01,294	2,48,999
II	Current Assets		
	Inventories	10,837	7,997
	<u>Financial Assets:</u>		
	Trade receivables	27,962	53,021
	Cash and cash equivalents	13,825	7,108
	Other financial assets	38,676	1,79,061
	Other current assets	8,875	2,801
	Total Current Assets	1,00,174	2,49,989
	TOTAL ASSETS	5,01,469	4,98,987
B	EQUITY AND LIABILITIES		
I	Equity		
	Equity share capital	59,692	59,692
	Other equity	4,16,623	4,08,330
	Shareholder's fund	4,76,315	4,68,022
	Liabilities		
II	Non Current Liabilities		
	Deffered Tax Liabilities (Net)	7,795	6,882
	Total Non Current Liabilities	7,795	6,882
III	Current Liabilities		
	<u>Financial Liabilities :</u>		
	Trade payables	13,610	17,949
	Lease Liabilities	49	337
	Other financial liabilities	2,141	2,411
	Short Term Provisions	787	647
	Other current liabilities	771	1,222
	Current tax liabilities (Net)	-	1,519
	Total Current Liabilities	17,359	24,084
	Total Liabilities	25,154	30,966
	TOTAL EQUITY AND LIABILITIES	5,01,469	4,98,987

Umi N. Prasad



GUJARAT PETROSYNTHESIS LIMITED

CIN: L23209KA1977PLC043357

CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2023

Particulars	As at September 30, 2023		As at March 31, 2023	
	INR ('000)		INR ('000)	
(A) CASH FLOW FROM OPERATING ACTIVITIES:				
Profit/(Loss) before tax		10,009		19,685
Adjustments for :				
Add:				
Depreciation	1,022		1,999	
Amortisation	254		505	
Written Off	0		2,608	
Rental Expenses (IND AS)	13		-	
Interest Expense	101	1,391	56	5,168
Less:				
Profit/Loss on sale of Investment	(41)		(979)	
Profit/Loss on sale of Assets	-		(9)	
Excess Provision written back	-		(930)	
Dividend Income	(19)		(27)	
Fair Value measurement of Investment	(6,987)		(10,431)	
Interest Income	(6,836)	(13,882)	(12,934)	(25,310)
Operating profit before working capital changes		(2,482)		(456)
Adjustments for :				
Decrease / (Increase) of Inventories	(2,840)		1,849	
Decrease / (Increase) of Trade Receivables	25,060		(16,655)	
Decrease / (Increase) of Financial Assets	9,826		(15,040)	
Decrease / (Increase) of Other Assets	(6,018)		473	
Decrease / (Increase) of Other Non Current Assets	47		(724)	
(Decrease) / Increase of Trade Payables	(4,339)		820	
(Decrease) / Increase of Financial Liabilities (Current)	(270)		483	
(Decrease) / Increase of Short Term Provisions	141		(396)	
(Decrease) / Increase of Other current liabilities	(451)		844	
		21,155		(28,347)
Cash Generated from Operations		18,673		(28,803)
Income Tax Paid (Net of refund received)		(2,372)		900
Net cash from Operating Activities	(A)	16,301		(27,902)
(B) CASH FLOW FROM INVESTING ACTIVITIES:				
Purchases of fixed assets	(30)		(1,968)	
Sale of Fixed Asset	0		9	
Dividend Income	19		-	
Sale of Mutual Funds	5,200		12,600	
Purchase of Mutual Fund	(20,796)		-	
Interest Income	6,413	(9,195)	12,957	23,598
Net cash used in Investing activities	(B)	(9,195)		23,598

Umi N. Prasad



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CIN: L23209KA1977PLC043357

CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2023

(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Interest Paid on borrowings		(91)
Lease Rental Paid		(298)
Net cash from Financing Activities	(C)	(389)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		6,717
CASH & CASH EQUIVALENTS AS AT Opening Balance		7,108
CASH & CASH EQUIVALENTS AS AT CLOSING Balance		13,825

Umi N. Prasad

