

GBL INDUSTRIES LIMITED
(Formerly Known As GUJARAT BITUMEN LIMITED)
CIN: L24117GJ1985PLC007985

Date: 22.06.2020

To,
BSE Limited
Corporate Service Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

BSE Script Code: 539009
Security 10: GBLIL

Sub: Outcome of the Board Meeting - Disclosure under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the SEBI LODR")

Dear Sir/Madam,

With reference to the captioned subject, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. Monday, 22nd June, 2020 inter-alia other matters, has approved the following:

1. The Standalone Audited Financial Statements for the quarter and year ended 31st March, 2020. Copy of Standalone Audited Financial Statements for the quarter and year ended 31st March, 2020 along with the Auditors' Report issued by Pragnesh Thakkar & Associates, Chartered Accountants, Statutory Auditors of the Company in accordance with the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached herewith.
2. The declaration that the Report of the Statutory Auditors is with unmodified opinion with respect to Standalone Financial Results for the year ended 31st March, 2020 is attached herewith.

**Regd. Off.: 801, 8th Floor, SAFALPRELUDE, B/h. Pinnacle Business Park, Corporate Road, Prahladnagar,
Ahmedabad- 380015, Gujarat**

e-Mail: gujaratbitumen@gmail.com Website: www.gujaratbitumen.com Tel. No.: 8160162721

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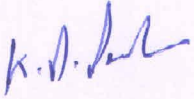
3. Appointment of Ms. Geeta Serwani & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for conducting the secretarial Audit for the F.Y 2019-20

The meeting commenced at 01:30 p.m. and concluded at 03:55 p.m.

This is for your information and records.

Thanking You

FOR GBL INDUSTRIES LIMITED




KARAN PARIKH
MANAGING DIRECTOR
DIN: 08427355

Encl: A/a

<p style="text-align: center;">GBL INDUSTRIES LIMITED (CIN: L24117GJ1985PLC007985) REGD.OFFICE- 801, 8th Floor, SAFAL PRELUDE,B/h. Pinnacle Business Park, Corporate Road, Prahladnagar, Ahmedabad-380015 IN Email: gujaratbitumen@gmail.com, website: www.gujaratbitumen.com</p>						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON MARCH 31, 2020						
				(Rs. in lacs except Per share data)		
Sr No	Particulars	Quarter ended March 31, 2020	Quarter ended December 31, 2019	Quarter ended March 31, 2019	Year to date figures for the March 31, 2020	Year to date figures for the March 31, 2019
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue From Operations					
	(a) Revenue from Operations	0.00	0.00	303.00	0.00	2521.29
	(b) Other Income	0.00	0.00	(17.25)	0.00	2.36
	Total Revenue (Net)	0.00	0.00	285.75	0.00	2523.65
2	Expenses					
	a. Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00
	b. Purchases of Stock-in-trade	0.00	0.00	297.43	0.00	2438.04
	c. Changes in inventories of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	d. Employee benefits expenses	0.00	0.00	2.35	2.47	6.12
	e. Finance Cost	(0.18)	0.09	0.05	0.00	0.15
	f. Depreciation and Amortization Expenses	5.25	0.00	0.82	5.25	3.75
	g. Other Expenses	(12.68)	0.47	44.35	5.77	49.40
	Total Expenses	(7.61)	0.56	345.00	13.49	2497.46
3	Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2)	7.61	(0.56)	(59.25)	(13.49)	26.19
4	Exceptional Items	0.00	0.00	0.00	0.00	16.00
5	Profit/(Loss) before Extraordinary Items and tax (3-4)	7.61	(0.56)	(59.25)	(13.49)	42.19
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
7	Profit Before Tax (5-6)	7.61	(0.56)	(59.25)	(13.49)	42.19
8	Tax Expenses					
	(a) Current Tax	(3.20)	0.00	(10.26)	(3.20)	13.50
	(b) Deferred Tax	0.17	0.00	0.04	0.17	0.54
	Total Tax Expenses	(3.02)	0.00	(10.22)	(3.02)	14.04
9	Net Profit/(Loss) for the period from continuing Operations (7-8)	10.63	(0.56)	(49.03)	(10.47)	28.15
10	Profit (Loss) from Discontinuing operations before Tax	0.00	0.00	0.00	0.00	0.00
11	Tax Expenses of Discontinuing Operations	0.00	0.00	0.00	0.00	0.00
12	Net Profit/(Loss) from Discontinuing operations after Tax (10-11)	10.63	(0.56)	(49.03)	(10.47)	28.15
13	Share of Profit (Loss) of associates and Joint Vetures accounted for using equity method	0.00	0.00	0.00	0.00	0.00
14	Net Profit (Loss) for the period (12+13)	10.63	(0.56)	(49.03)	(10.47)	28.15
15	Other comprehensive income, net of income tax					
	a) i) Amount of item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	b) i) item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	ii) income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total other comprehensive income, net of income tax	0.00	0.00	0.00	0.00	0.00
16	Total Comprehensive income for the period	10.63	(0.56)	(49.03)	(10.47)	28.15
17	Details of equity share capital					
	Paid-up Equity Share Capital	500.00	500.00	500.00	500.00	500.00
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
18	Details of debt securities					
	Paid -Up Debt capital	0.00	0.00	0.00	0.00	0.00
	Face value of debt Securities	0.00	0.00	0.00	0.00	0.00
19	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	42.01	0.00
20	Debenture Redemption reserve	0.00	0.00	0.00	0.00	0.00
21	Earning per Share					
i	Earning per Share for Continuing Operations					
	Basic Earning (Loss) per share from Continuing operations	0.21	(0.01)	(0.98)	(0.21)	0.56
	Diluted Earning (Loss) per share from Continuing operations	0.21	(0.01)	(0.98)	(0.21)	0.56
ii	Earning per Share for discontinuing Operations					
	Basic Earning (Loss) per share from discontinuing operations	0.00	0.00	0.00	0.00	0.00
	Diluted Earning (Loss) per share from discontinuing operations	0.00	0.00	0.00	0.00	0.00
iii	Earnings per Equity Share					
	Basic Earning (Loss) per share from Continuing and discontinuing operations	0.21	(0.01)	(0.98)	(0.21)	0.56
	Diluted Earning (Loss) per share from Continuing and discontinuing operations	0.21	(0.01)	(0.98)	(0.21)	0.56



Note:	
1	The above Audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 22nd June, 2020 .
2	The previous periods figures have been regrouped wherever necessary.
3	The Independent Audited Report of Standalone Audited Financial Results for the Quarter and year ended March 31, 2020 as required in terms of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors.
4	The Company has evaluated the impact of the pandemic on its business operations , liquidity and financial position and based on management's review of current indicators and economic conditions there is no material impact on its financial results as at March 31,2020. However the impact of COVID-19 is a continous process given the uncertainties associated with its nature and the duration, accordingly the impact may be different from the estimated as at the date of approval of the financial results . The Company will continue to monitor any material changes to future economic conditions and intimate to stock exchanges.
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="width: 40%;"> <p>Place: Ahmedabad Date: 22nd June, 2020</p> </div> <div style="width: 55%; text-align: right;"> <p>For and on Behalf of the Board of GBL Industries Limited</p> <p><i>K. D. Parikh</i></p> <p>Karan Parikh (DIN:08427355) (Managing Director)</p> </div> <div style="width: 45%; text-align: right;">  </div> </div>	

GBL INDUSTRIES LIMITED

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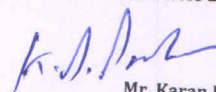
Email: gujaratbitumen@gmail.com, website: www.gujaratbitumen.com

Audited Statement of Assets & Liabilities as at 31st March, 2020

1	Particulars	Audited	Audited
		AS AT 31.03.2020	AS AT 31.03.2019
Assets			
A Non-Current Assets			
(a) Property, Plant and Equipment			
(b) Capital work-in-progress	55.21	60.46	
(c) Investment Property	0.00	0.00	
(d) Goodwill	0.00	0.00	
(e) Other Intangible assets	0.00	0.00	
(f) Intangible assets under development	0.00	0.00	
(g) Biological Assets other than bearer plants	0.00	0.00	
(h) Financial Assets	0.00	0.00	
(i) Investments			
(ii) Trade receivables	0.00	0.00	
(iii) Loans	0.00	0.00	
(iv) Others (to be specified)	394.62	375.91	
(i) Deferred tax assets (net)	0.00	0.00	
(j) Other non-current assets	0.00	0.00	
Total (A)	0.00	0.00	
	449.84	436.37	
B Current assets			
(a) Inventories			
(b) Financial Assets	0.00	0.00	
(i) Investments			
(ii) Trade receivables	0.00	0.00	
(iii) Cash and cash equivalents	135.59	135.59	
(iv) Bank balances other than (iii) above	8.85	25.83	
(v) Loans	0.00	0.00	
(vi) Others (to be specified)	26.91	29.30	
(c) Current Tax Assets (Net)	0.00	0.00	
(d) Other current assets	0.00	0.00	
Total (B)	3.06	0.00	
Total Assets (A+B)	174.42	190.72	
	624.25	627.09	
2 EQUITY AND LIABILITIES			
A EQUITY			
(a) Equity Share capital			
(b) Instruments entirely equity in nature	500.00	500.00	
(c) Other Equity	0.00	0.00	
Total (A)	42.01	55.66	
	542.01	555.66	
B LIABILITIES			
B1 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables	0.00	2.00	
(iii) Other financial liabilities	0.00	0.00	
(b) Provisions	0.00	0.00	
(c) Deferred tax liabilities (Net)	0.00	0.00	
(d) Other non-current liabilities	1.42	1.24	
Total (B1)	0.00	0.00	
	1.42	3.24	
B2 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables	26.03	0.00	
(iii) Other financial liabilities	54.52	54.69	
(b) Other current liabilities	0.00	0.00	
(c) Provisions	0.00	0.00	
(d) Current Tax Liabilities (Net)	0.25	13.50	
Total (B2)	0.02	0.00	
Total Equity and Liabilities (A+B1+B2)	80.82	68.19	
	624.25	627.09	

Place : Ahmedabad
Date : 22nd June, 2020

For, GBL Industries Limited

Mr. Karan Parikh
Managing Director
(DIN:08427355)

GBL INDUSTRIES LIMITED
(CIN: L24117GJ1985PLC007985)

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AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

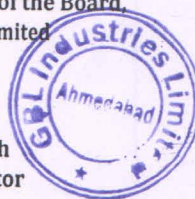
(Amount in Lacs)

Particulars	Year Ended 31st March, 2020 Rs.		Year Ended 31st March, 2019 Rs.	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		(13.49)		42.18
Adjustments for :				
W/off Balances	-		2.24	
Deferred tax Assets	0.18		-	
Interest Income	-		(2.13)	
Finance Cost	-		0.15	
Depreciation	5.25		3.75	
		5.43		4.01
Operating Profit before Working Capital change		(8.06)		46.19
Adjustments for :				
Decrease/(Increase) in Receivables	-		331.04	
Decrease/(Increase) in Non Current Fin Assets	-		(142.66)	
Decrease/(Increase) in Short Term Loans & Advances	2.39		115.35	
Decrease/(Increase) in Other Current Assets	(3.06)		-	
Increase/(Decrease) in Payables	(0.17)		(401.85)	
Increase/(Decrease) in Financial Liabilities	-		-	
Increase/(Decrease) in Current Liabilities	26.05		-	
Increase/(Decrease) in Provisions	(13.25)	11.96	5.20	(92.92)
Cash Generated From Operations		3.90		(46.73)
Income Tax		0.17		13.50
NET CASH FROM OPERATING ACTIVITIES Total (A)		3.73		(60.23)
CASH FLOW FROM INVESTING ACTIVITIES				
Non Current Investment	-		220.80	
Purchase of Fixed Assets	-		(22.61)	
Interest Received	-		2.13	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		-		200.32
CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowing	(2.00)		(121.28)	
Interest Paid	-		(0.15)	
Long Term Loans & Advances	(18.71)		-	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(20.71)		(121.43)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(16.98)		18.66
Cash and Cash Equivalents -- Opening Balance		25.83		7.17
Cash and Cash Equivalents -- Closing Balance		8.85		25.83
		-		(0.00)
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.				

For & on behalf of the Board,
GBL Industries Limited

K. D. Parikh

Mr. Karan Parikh
Managing Director
(DIN:08427355)



Place : Ahmedabad
Date : 22nd June, 2020

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CIN: L24117GJ1985PLC007985

Date: 22.06.2020

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Corporate Service Department
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BSE Script Code: 539009
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SUB: DECLARATION ON UNMODIFIED OPINION ON THE AUDITED FINANCIAL RESULTS UNDER REGULATION 33 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015

We, GBL Industries Limited (the Company) hereby confirm and declare that the Statutory Auditors of the Company, i.e. **Pragnesh Thakkar & Associates**, Chartered Accountants Ahmedabad, have issued an audit report with unmodified opinion with respect to Audited Financial Results for the year ended 31st March, 2020.

This Declaration is given in compliance to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015 as amended by the SEBI (LODR) (Amendment) Regulations.

For, GBL INDUSTRIES LIMITED



KARAN PARIKH
MAANGING DIRECTOR
DIN: 08427355



PRAGNESH THAKKAR & ASSOCIATES
CHARTERED ACCOUNTANT
SF4, SWAGAT COMPLEX, THIRD FLOOR
OPP ROLLWALA PETROL PUMP, RAMBAUG,
MANINAGAR, AHMEDABAD
GUJARAT 380008
Phone : 98249 07425, 7016 236 932

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial
Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors of
GBL INDUSTRIES LIMITED

We have audited the accompanying statement of quarterly and year to date standalone financial results of **GBL INDUSTRIES LIMITED** (the "Company") for the quarter and year ended March 31, 2020 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Opinion

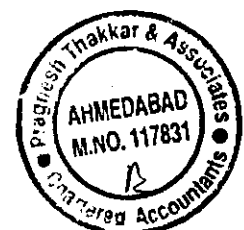
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing ("SAs") specified under section 143 (10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results Section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial result under the provision of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



PRAGNESH THAKKAR & ASSOCIATES
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Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Board of Directors of the Company are responsible for the preparation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other regulations, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair "view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

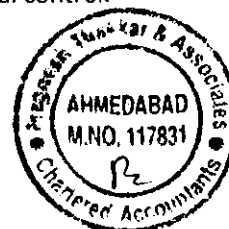
Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Other Matters

The standalone annual financial results include the results for quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. The entire audit finalization process was carried from remote locations i.e. other than the office of the Company where books of account and other records are kept, based on data/ details of financials information provided to us through digital medium, owing to COVID-19.

Being constrained, we resorted to and relied upon the results of the related alternate procedures to obtain sufficient and appropriate audit evidence for the significant matters in the course of our audit. Our report is not modified in respect of this matter.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For, PRAGNESH THAKKAR & ASSOCIATES
Chartered Accountants
Firm Reg No. 131059W


Pragnesh Thakkar
Proprietor
Mem No.: 117831



Date: 22/6/2020
Place: Ahmedabad

UDIN: 20117831 AAAA V6219