

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

Part I	Particulars	(Rs. In Lakhs)				
		Quarter ended		Year Ended		
		3/31/2015 Audited	12/31/2014 Unaudited	3/31/2014 Audited	3/31/2015 Audited	
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	6.18	-	631.89	143.86	639.37
	(b) Other Operating Income	-	-	-	0	-
	Total income from Operations (net)	6.18	-	631.89	143.86	639.37
2	Expenses					
	(a) Cost of Materials consumed	-	-	2.10	0	2.10
	(b) Purchases of stock-in-trade	-	-	247.11	-	247.11
	(c) Changes in inventories of finished goods, work-in-progress stock-in-trade	-	-	130.10	130.37	141.74
	(d) Employee benefits expense	6.40	0.55	(7.17)	7.77	6.81
	(e) Depreciation and amortisation expense	229.54	88.17	99.71	495.01	400.73
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	69.48	12.62	51.40	148.05	04.14
	Total Expenses	305.40	101.34	523.26	782.10	892.63
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(299.22)	(101.34)	108.64	(638.24)	(253.26)
4	Other Income	39.46	1.51	43.44	90.09	78.55
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(259.76)	(99.83)	152.08	(548.15)	(174.71)
6	Finance Costs	328.90	257.81	249.48	1066.41	955.37
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(589.66)	(357.64)	(97.40)	(1,614.56)	(1,130.08)
8	Exceptional Items	-	-	-	0	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(589.66)	(357.64)	(97.40)	(1,614.56)	(1,130.08)
10	Tax expense	-	-	-	0	-
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(589.66)	(357.64)	(97.40)	(1,614.56)	(1,130.08)
12	Extraordinary items (net of tax expense Rs. Lakhs)	-	-	-	0	-
13	Net Profit / (Loss) for the period (11 + 12)	(589.66)	(357.64)	(97.40)	(1,614.56)	(1,130.08)
14	Share of Profit / (loss) of associates*	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)*	(589.66)	(357.64)	(97.40)	(1,614.56)	(1,130.08)
17	Paid-up equity share capital (Face Value Rs. 5/- per Share)	1,350.00	1,350.00	1,350.00	1350	1,350.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	0	-	-	-
19.i	Earnings Per Share (before extraordinary items) (of Rs. 5/- each) (not annualised):					
	(a) Basic	(2.18)	(1.32)	(0.36)	(5.98)	(4.19)
	(b) Diluted	(1.11)	(1.32)	(0.36)	(4.90)	(4.19)
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 5/- each) (not annualised):					
	(a) Basic	(1.11)	(1.32)	(0.36)	(4.90)	(4.19)
	(b) Diluted	(1.11)	(1.32)	(0.36)	(4.90)	(4.19)

Part II		SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31/03/2015				
A. PARTICULARS OF SHAREHOLDING	Particulars	Quarter ended			Year Ended	
		3/31/2015	12/31/2014	3/31/2014	3/31/2015	3/31/2014
		Audited	Unaudited	Audited	Audited	
1	Public Shareholding					
	- Number of shares	12066720	12066720	12066720	12066720	12066720
	- Percentage of shareholding	44.69%	44.69%	44.69%	44.69%	44.69%
2	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
	- Number of shares	6450000	6450000	6450000	6450000	6450000
	- Percentage of shares (as a% of the total shareholding of the Promoter and Promoter group)	43.19	43.19	43.19	43.19	43.19
	- Percentage of shares (as a% of the total share capital of the company)	23.89	23.89	23.89	23.89	23.89
b)	Non-encumbered					
	- Number of shares	8483280	8483280	8483280	8483280	8483280
	- Percentage of shares (as a% of the total shareholding of the Promoter and Promoter group)	56.81	56.81	56.81	56.81	56.81
	- Percentage of shares (as a% of the total share capital of the company)	31.42	31.42	31.42	31.42	31.42
B	INVESTOR COMPLAINTS	3 months ended (31/03/2015)				
	Pending at the beginning of the quarter				NIL	
	Received during the quarter				NIL	
	Disposed of during the quarter				NIL	
	Remaining unresolved at the end of the quarter				NIL	

Part III		(Rs. In Lakhs)	
Particulars		As at current year end 31/03/2015 Audited	As at previous year end 3/31/2014 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1350	1350.00
	(b) Reserves and Surplus	(4806.90)	(3,192.34)
	(c) Money Received against share warrants	-	-
	Sub- Total - Shareholders' funds	(3456.90)	(1,842.34)
2	Share application money pending allotment	-	-
3	Minority Interest*	-	-
4	Non-current Liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub- Total - Non-current liabilities	-	-
5	Current Liabilities		
	(a) Short-term borrowings	3459.58	3200.87
	(b) Trade Payables	577.55	1223.29
	(c) Other current liabilities	6855.51	5864.90
	(d) Short-term provisions	0	0.00
	Sub- Total - Current liabilities	10892.64	10289.06
	TOTAL - EQUITY AND LIABILITIES	7435.74	8446.72
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3806.35	3288.19
	(b) Non-current investments	2.34	2.34
	(c) Deferred tax assets (net)	0	-
	(d) Long-term loans and advances	143.42	156.14
	(e) Other non-current assets	0	0.00
	Sub- Total - Non-current assets	3952.11	3446.67
2	Current assets		
	(a) Inventories	1956.47	281.97
	(b) Trade receivables	1301.32	1453.21
	(c) Cash and cash equivalents	28.05	69.85
	(d) Short-term loans and advances	197.84	215.02
	Sub- Total - Current assets	3483.63	2020.05
	TOTAL - ASSETS	7435.74	8446.72

*Applicable in the case of consolidated statement of assets and liabilities

Notes :

- After review by the Audit Committee, the above results were approved and taken on record by the Board of Directors of the company at its meeting held 30-05-2015.
- The Company has single reportable business segment hence segment report is not available
- The figures in respect of the results for the quarter ended 31st March, 2015 and 31st March, 2014 respectively are the balancing figures between the audited in respect of the full financial year and unaudited published year to date figures up to third quarter of the respective year.
- In accordance with the provision of Schedule II to the Companies Act, 2013 the company has charged depreciation based on the revised remaining useful life of the Fixed assets. Further based on the transitional provision provided in notes 7 (b) of schedule II, an amount of Rs. 290.62 Lacs has been debited to P&L account in respect of Fixed assets where life has expired as per the said schedule. Due to above depreciation for the year i.e. w.e.f. 01/04/2014 has increased as compared to previous year.
- During the quarter under review production remained suspended. In view of land development project launched on surplus factory land, the value of said land being transferred to Inventories.

For, GSL Nova Petrochemicals Limited

Sunil Kumar Gupta
Managing Director

Place : Ahmedabad
Date : 30-05-2015