

GULSHAN POLYOLS LIMITED

CIN: L24231UP2000PLC034918

Regd. Off.: 9th K.M., Jansath Road, Muzaffarnagar, UP- 251001

Corporate Office : G-81, Preet Vihar, Delhi - 110092

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2014

(₹ in Lacs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Gross Sales/Income from Operations	12138.58	11047.21	8860.66	32293.77	26099.19	34825.08
Less: Excise Duty	728.65	736.95	619.59	2096.02	1853.14	2449.13
a. Net Sale/ Income From operations	11409.93	10310.26	8241.07	30197.75	24246.05	32375.95
b. Other Operating income	105.29	114.46	19.54	262.67	127.91	145.81
Total income from operations (net)	11515.22	10424.72	8260.61	30460.42	24373.96	32521.76
2. Expenditure						
a. (Increase)/decrease in stock in trade	(205.91)	(153.72)	(199.05)	(409.79)	(15.47)	(203.19)
b. Consumption of raw materials	4954.43	4726.18	3200.46	12920.95	9626.71	12583.72
c. Purchase of stock in trade	9.67	0.00	0.00	9.67	0.54	0.54
d. Employee benefits expenses	341.42	327.25	283.98	982.04	810.44	1188.35
e. Depreciation	516.99	525.24	354.69	1560.32	1000.91	1354.32
f. Manufacturing Expenses	3180.32	2773.71	2418.68	8408.92	6859.07	9343.16
g. Other expenditure	1620.20	1616.20	1273.12	4507.56	3677.17	4948.47
h. Total expenses	10417.12	9814.86	7331.88	27979.67	21959.37	29215.37
3. Profit from operations before other income, finance costs & exceptional items (1-2)	1098.10	609.86	928.73	2480.75	2414.59	3306.39
4. Add: Other Income	69.01	69.99	26.58	202.43	98.07	145.15
5. Profit before finance costs and Exceptional Items (3+4)	1167.11	679.85	955.31	2683.18	2512.66	3451.54
6. Less: Finance costs	65.32	80.23	112.22	233.36	345.20	355.23
7. Profit after finance costs but before Exceptional Items (5-6)	1101.79	599.62	843.09	2449.82	2167.46	3096.31
8. Add: Exceptional Items	0.00	0.00	1.71	0.00	62.19	63.15
9. Profit from ordinary activities before tax (7+8)	1101.79	599.62	844.80	2449.82	2229.65	3159.46
10. Less: Tax Expense						
(a) Current Tax	318.27	91.73	176.79	575.00	465.00	235.44
(b) Deferred Tax Liability/(Asset)	(93.26)	13.56	131.67	(76.05)	42.69	211.71
11. Net Profit from ordinary activities after tax (9-10)	876.78	494.33	536.34	1950.87	1721.96	2712.31
12. Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit for the period (11 - 12)	876.78	494.33	536.34	1950.87	1721.96	2712.31
14. Paid-up equity share capital (Face Value ₹5/-)	444.17	422.42	422.42	444.17	422.42	422.42
15. Reserves Excluding Revaluation Reserve	-	-	-	-	-	16682.61
16. Earnings Per Share (EPS) (in ₹)						
(a). EPS - Basic & diluted before Extraordinary items	9.87	5.85	6.35	21.96	20.38	30.97
(b). EPS - Basic & diluted after Extraordinary items	9.87	5.85	6.35	21.96	20.38	30.97
A. Particulars of Shareholding						
1. Public Shareholding						
- Number of shares	2773960	2339979	2349916	2773960	2349916	2342395
- Percentage of shareholding	31.23	27.70	27.81	31.23	27.81	27.73
2. Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered	-	-	-	-	-	-
b) Non-encumbered						
- Number of Shares	6109444	6108425	6098488	6109444	6098488	6106009
- Percentage of shares (as a% of the total shareholding of Promoter and Promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	68.77	72.30	72.19	68.77	72.19	72.27
B. Investor Compliants				3 months ended on 31.12.2014		
Pending at the beginning of the quarter				0		
Received during the quarter				7		
Disposed of during the quarter				7		
Remaining unresolved at the end of the quarter				0		
NOTES :						
1. The aforesaid results were taken on record by the Audit committee and Board at their meetings held on 14 th February 2015.						
2. The Company is primarily engaged in manufacturing of Chemicals, therefore, the figures shown above relate to Chemical segment.						
3. Figures have been regrouped/rearranged wherever considered necessary.						
4. Promoters holding is diluted due to increase in Paid Up Capital by Preferential allotment to non-promoter category of shareholders in October, 2014.						
5. The Board of Directors is pleased to announce that the Company has been listed on National Stock Exchange w.e.f. 28 th January, 2015.						
Date : 14 th February, 2015				For and on behalf of the Board		
Place : Delhi				Sd/-		
				Dr. C. K. Jain		
				Chairman and Managing Director		

For GULSHAN POLYOLS LIMITED

Company Secretary

Shahid & Associates

Chartered Accountants

34/49 A, South Civil Lines
Near Maruti Dharam Kanta
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MUZAFFARNAGAR (U.P.) - 251001
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LIMITED REVIEW REPORT

Review Report to the Board of Directors of M/s Gulshan Polyols Limited

We have reviewed the accompanying statement of un-audited financial results of M/s Gulshan Polyols Limited for the period ended 31st December, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shahid & Associates
Chartered Accountants



(Mohd. Shahid)
Partner

Membership No. 70408

Place: Delhi
Date: 14.02.2015

For GULSHAN POLYOLS LIMITED

Company Secretary



Gulshan Polyols Limited
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Press Release

Financial results – Q3 FY 2014-15

Gulshan Polyols Ltd listed on National Stock Exchange effective from 28th January, 2015; surpasses highest ever quarterly Net Sales of Rs. 115.15 crores, registers 39% growth

- Profit after Tax of Rs 8.77 crores for Q3 against Rs 5.36 crores in Q3 of previous year. PAT has increased by 64% in this quarter.
- Profit after Tax of Rs 19.51 crores for nine months ended on 31st Dec.,14 against Rs 17.22 crores in previous year. PAT for nine months has increased by 13.3%.
- Net Sales of Rs 115.15 crores for Q3 against Rs 82.61 crores in the corresponding period in previous year. Year on Year growth of 39%.
- Net Sales of Rs 304.60 crores for nine months ended on 31st Dec.,14 against Rs 243.74 crores in previous year. Year on Year growth of 25%.
- EBIDTA increased to Rs 16.84 crores in Q3, a rise of 28.5%, v/s Rs 13.10 crores in the Q3 of previous year.
- EBIDTA increased to Rs 42.44 crores in nine months ended on 31st Dec.,14, a rise of 20.8%, v/s Rs 35.13 crores in the previous year.

Profit after tax (PAT) increased due to higher sales. Export of two turnkey Onsite PCC and WGCC projects to Bangladesh also contributed to PAT.

Company's Brand "TIGER GOLD" Whisky and Rum is being well accepted by the consumers in the state of M.P. Company has also registered another Brand "GOLDEN DEER" Whisky and Rum. It has plans to launch many brands in this segment to increase the volume.

For GULSHAN POLYOLS LIMITED


Company Secretary