



CNPCL/2017/02/002

Date: 11th February, 2017

To,
BSE Limited
Compliance Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Maharashtra
Ref: Security Code: 533407
ISIN:INE672K01025

To,
National Stock Exchange India Limited
The Manager,
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
Maharashtra
Ref. : Symbol: CNOVAPETRO

Sub.: Disclosure under Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Sir/Madam,

This is with reference to the above captioned subject line and to inform you that Board of Directors of the Company at their meeting held on Saturday, 11th February, 2017 had inter-alia considered and approved, the un-audited financial results for the quarter and nine months ended on 31st December, 2016 (Q3) and took on record the limited review report thereon, Herewith enclosed is the copy of the same.

Further, Meeting Commenced on 11:30 AM and Concluded at 2:50P.M

Kindly take this on your record and oblige

Thanking You,

For, CIL Nova Petrochemicals Limited

Chintan N. Amlani
Company Secretary

Encl.: Un-audited Financial Results for the Quarter and Nine Months Ended 31st December, 2016 and Limited Review Report.

CIL NOVA PETROCHEMICALS LTD.

Registered Office : Survey No. 396(P), 395/4(P), Moraiya Village, Sarkhej-Bavla Highway, Tal. Sanand, Ahmedabad - 382 210
 CIN-L17111GJ2003PLC043354, Email - investorgrievances.cilnova@chiripalgroup.com, Web - www.cnpcl.com

(Rs. In Lacs)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 31st DECEMBER, 2016

Sr. No.	PARTICULARS	Quarter ended on			Nine Month ended on		Year ended on
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	4552.40	5583.61	4712.86	15118.42	15424.10	20182.12
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	4552.40	5583.61	4712.86	15118.42	15424.10	20182.12
2	Expenses						
	a) Cost of Material Consumed	3190.29	3927.65	3335.48	10800.93	10374.42	13269.81
	b) Purchases of stock in trade	-0.31	12.38	0.00	20.83	745.10	822.74
	c) Changes in inventories	29.00	23.05	37.03	(32.29)	261.35	285.20
	d) Employee benefits expense	175.72	203.91	166.91	551.45	495.63	654.96
	e) Depreciation & amortisation expense	145.97	108.15	100.93	384.67	442.40	588.76
	f) Other Expenditure	895.62	946.73	748.31	2671.79	2316.48	3431.45
	Total Expense	4436.29	5221.88	4388.66	14397.38	14635.38	19052.92
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Itmes (1-2)	116.11	361.73	324.20	721.05	788.72	1129.20
4	Other Income	10.41	3.46	7.57	25.06	26.19	38.06
5	Profit / (Loss) from ordinary activities before Finance Cost and Exceptional Itmes (3+4)	126.52	365.18	331.77	746.10	814.91	1167.26
6	Finance Cost	64.71	65.31	82.10	185.26	314.43	376.44
7	Profit / (Loss) from ordinary activities after Finance Cost but before Exceptional Itmes (5-6)	61.82	299.87	249.67	560.84	500.49	790.82
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	61.82	299.87	249.67	560.84	500.49	790.82
10	Tax Expense	12.60	61.14	52.34	114.35	104.93	161.24
11	Short Provision of Income Tax of Earlier Years	0.00	0.00	0.00	0.00	0.00	81.95
12	Net Profit / (Loss) from Ordinary Activities after Tax (9-10-11)	49.21	238.73	197.33	446.49	395.56	547.62
13	Extraordinary Item (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit / (Loss) for the Period (12-13)	49.21	238.73	197.33	446.49	395.56	547.62
15	Paid up Equity Share Capital (face value of Re. 10 each)	2710.00	1355.00	1355.00	2710.00	1355.00	1355.00
16	Reserves excluding Revaluation Reserve	1426.24	767.28	217.93	1426.24	217.93	370.00
17	Earning Per Share (before extraordinary items) (of Rs. 10/- each) (Not annualised)- (Rs.)						
	a) Basic	0.23	1.13	0.93	2.06	1.87	2.59
	b) Diluted	0.23	1.13	0.93	2.06	1.87	2.59
18	Earning Per Share (after extraordinary items) (of Rs. 10/- each) (Not annualised)- (Rs.)						
	a) Basic	0.23	1.13	0.93	2.06	1.87	2.59
	b) Diluted	0.23	1.13	0.93	2.06	1.87	2.59

Notes :

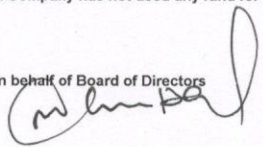
- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February, 2017 and Limited Review of the same has been carried out by the Statutory Auditors.
- Figures for the previous year have been regrouped, recast and rearranged, wherever necessary.
- During the period under the review, Pursuant to Letter of Offer Dated 5th November, 2016 for the right issue, the company has allotted 1,35,50,000 Equity Shares of Face Value of Rs. 10/- each at a price of Rs. 14.50/- (including premium of Rs. 4.50/- per Share) aggregating upto Rs. 1964.75 Lakhs in consultation with BSE Ltd (Designated Stock Exchange). Consequent to the said allotment paid up Equity Share Capital has been increased to Rs. 27,10,00,000/- comprising of 2,71,00,000 Equity Shares of Face value of Rs. 10/- Each.
- Details of utilization of issue proceeds of Right issue till 31st December, 2016 are as under;

Particulars	Rs. In Lakhs	
	Projected Utilization as per letter of offer	Actual Utilization as on 31st December, 2016
1) Working Capital Requirement	1900.00	1930.00
2) General Corporate Purpose	38.75	-
3) Issue Expense	26.00	34.75
Total	1964.75	1964.75

Entire issue proceeds have been utilized during FY 2016-2017 and no amount is pending for utilization as on 31st December, 2016, there is marginal difference between actual and projected Utilization of funds due to issue expense and Company has not used any fund for general and corporate purpose however it has been utilized for Working Capital Requirement.

Place : Ahmedabad
Date : 11.02.2017

For and on behalf of Board of Directors


Jyoti Prasad Chiripal
Chairman
DIN: 00155695

J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

To

CIL NOVA PETROCHEMICALS LTD.

Survey No. 396(P) & 395/4(P)

Moraiya Village,

Sarkhej- Bavla Highway,

Ahmedabad - 382 210.

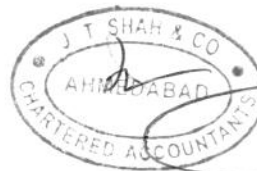
We have reviewed the accompanying statement of unaudited financial results of **CIL NOVA PETROCHEMICALS LTD** having its Registered Office at Survey No. 396(P) & 395/4(P), Moraiya Village, Sarkhej-Bavla Highway, Ahmedabad-382210, for the quarter ended on 31/12/2016 except for the disclosures regarding '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 which has been prepared in accordance with applicable accounting standards specified under Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting policies generally accepted in India. 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 unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 11/02/2017

Place: Ahmedabad



For, J.T.Shah & Co.
Chartered Accountants
(FRN No. 109616W)

(I. T. Shah)

Partner

[M.No.3983]