



Gulshan Polyols Limited
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GPL\SEC\2023-24

May 12, 2023

To,

BSE Limited

Corporate Service Department,

1st Floor, P. J. Towers,

Dalal Street, Mumbai

Maharashtra- 400 001

Scrp Code: 532457

The National Stock Exchange of India Ltd.

Exchange Plaza, Plot No. C/1,

‘G’ block, Bandra Kurla Complex,

Bandra (E), Mumbai

Maharashtra-400 051

Symbol: GULPOLY

Subject: Press Release regarding Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31,2023

Dear Sir/Ma’am,

Pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in continuation of our letter of today’s date on Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2023, please find attached a copy of Press Release being issued by the company in this regard.

The Press Release will also be available on the company’s website, www.gulshanindia.com

This is for your information and records.

Thanking you,

Yours faithfully

For GULSHAN POLYOLS LIMITED

(Asha Mittal)

Company Secretary

	.	.	-923.67%
			-47.39%
			-46.79%

**EBITDA includes other income*

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	.	.	
	.	.	179.12%
	.	.	3.14%
	.	.	47.82%
	.	.	-13.45%
			20.83%
	.	.	10.76%
	.	.	-362.51%
			18.67%
			24.70%

**EBITDA Includes other income*

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Commenting on the performance of FY23, the management team of the company states that, “We are delighted to share our financial and business performance for Q4 FY23 and FY23. Revenue from operations stood at ₹3,015.37 Mn and ₹11,797.30 Mn respectively-with a growth of 3.19% on quarterly basis and healthy growth of 7.18% annually. The company continued to witness strong demand for its products across all segments during the quarter and recorded highest ever yearly sales. Our revenue from operations grew in a steady manner with support of continued peak utilization of our capacities.

Company continue to face pressure on account of Raw Material Prices across Grain Processing and Ethanol Division and thus our margins has declined during Q4 FY23 compared to Q4 FY22 due to

elevated key input prices, however it was marginally aided by increase in grain-based ethanol prices and fast execution of key contracts in the mineral processing segment.

Further, On the ESG front, we continue to transform lives of the community around us and are consistently focused on sustainability in all our operational and growth planning.

Grain Processing Segment:

We continue to remain one of the dominant player in the grain processing segment on the back of enhanced product portfolios, vast industry experience and geographic reach. Our products in this segment find multi-faceted applications in industries like pharmaceuticals, oral care, paints, paper and packaging, food and confectionary, animal feed, oil, textiles and adhesives. The underlying growth in these industries has led to healthy demand for our products and has allowed Gulshan to meaningfully contribute to the 'Make in India' theme by focusing on product development that allows large scale import substitution.

Ethanol (Biofuel/Distillery) Segment:

Our capex on 500 KLPD manufacturing unit has almost reached its final lap and the unit is expected to commence operations very soon allowing Gulshan to become the largest single stream grain based ethanol producer in Asia. Further, the development of our Assam unit is also progressing well on expected timelines.

With the above capex coming onboard, Gulshan will become one of the dominant player in grain-based ethanol manufacturing in the coming years.

Mineral Processing Segment:

We continue to hold a respectable market share in this segment and are recognized for our exquisite service and products like On-site PCC plants, Ground natural calcium carbonate / Wet ground calcium carbonate, Activated calcium carbonate and others.

In the current quarter, we have successfully completed our Meghna Pulp & Paper Mills project as scheduled, which contributed in the growth of this segment.

We believe that Gulshan is at a cusp of a transformational journey of becoming one of the leading player in all the solution it provides. We aim to grow by expanding our product base, reaching newer geographies and working efficiently towards 'Make in India' program while being an environmental friendly company.

We would like to express our gratitude to our employees for their ongoing efforts and our investors/ stakeholders for their support and encouragement as we go forward in capturing the growth

prospects that lay ahead of us.”

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For further information on the Company, please visit www.gulshanindia.com

CERTAIN STATEMENTS IN THIS DOCUMENT MAY BE FORWARD LOOKING STATEMENTS. SUCH FORWARD-LOOKING STATEMENTS ARE SUBJECT TO CERTAIN RISKS AND UNCERTAINTIES LIKE GOVERNMENTACTIONS, LOCAL POLITICAL OR ECONOMIC DEVELOPMENTS, TECHNOLOGICAL RISKS, AND MANY OTHER FACTORS THAT COULD CAUSE OUR ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTEMPLATED BY THE RELEVANT FORWARD-LOOKING STATEMENTS. GULSHAN POLYOLS LIMITED WILL NOT BE IN ANY WAY RESPONSIBLE FOR ANY ACTION TAKEN BASEDON SUCH STATEMENTS AND UNDERTAKES NO OBLIGATION TO PUBLICLY UPDATE THESE FORWARD-LOOKING STATEMENTS TO REFLECT SUBSEQUENT EVENTS OR CIRCUMSTANCES