



**Gulshan Polyols Limited**  
CIN: L24231UP2000PLC034918  
Corporate Office: G-81, Preet Vihar,  
Delhi-110092, India  
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Website: [www.gulshanindia.com](http://www.gulshanindia.com)

**GPL\SEC\33\2024-25**  
**August 13, 2024**

**To,**  
**BSE Limited**  
Department of Corporate Service,  
Floor 25, P. J. Towers,  
Dalal Street, Mumbai  
Maharashtra- 400 001

**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai  
Maharashtra-400 051

**Scrip Code: 532457**

**Symbol: GULPOLY**

**Subject: Press Release regarding Un-audited Financial Results for the quarter ended June 30, 2024.**

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Schedule III thereof, as amended, enclosed herewith a press release being issued by Gulshan Polyols Limited (the "Company") on the Un-audited Financial Results of the Company for the quarter ended June 30, 2024.

The Press Release will also be available on the Company's website, [www.gulshanindia.com](http://www.gulshanindia.com)

This is for your information and records.

Thanking you,

Yours faithfully

**For Gulshan Polyols Limited**

**Archisha Tyagi**  
**Company Secretary & Compliance Officer**

Encl: as below



CIN: L24231UP2000PLC034918

Registered Office: 9th K M Jansath Road, Muzaffarnagar, Uttar Pradesh, 251001

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

**GULSHAN  
POLYOLS  
LIMITED  
REPORTS  
Q1 FY25  
RESULTS**



**Q1 & H1 FY25 – FINANCIAL RESULTS UPDATE**

**New Delhi, August 13, 2024:**

Gulshan Polyols Limited ("Gulshan") (BSE: 532457) (NSE: GULPOLY) announced its Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2024.

***Commenting on the Unaudited financial results, Dr. Chandra Kumar Jain, Chairman & Managing Director, said,***

*As a leading speciality chemical and ethanol manufacturer, our strategic focus continues to revolve around the expansion in both domestic and global markets. We are confident in our ability to evolve as a strong and credible global supplier, further solidifying our position as a leader in the industry.*

*Through our proactive approach, incorporating sustainability, and strategic measures for process improvement, we have adeptly navigated challenges and maintained consistent growth. Our established capabilities have played a key role in achieving this success, underscoring our unwavering commitment to excellence in the industry."*

**Q1 FY25 Financial Updates**

## **KEY FINANCIAL NUMBERS**

<b>Particulars (INR Lakhs)</b>	<b>Q1 (24-25)</b>	<b>Q1 (23-24)</b>	<b>Q4 FY24</b>
Revenue from Operations	45,455.64	29,347.25	40,559.14
EBITDA*	2,570.55	1,560.52	2,074.40
EBITDA Margin (%)	5.66%	5.32%	5.11%
PBT	1299.28	470.64	821.83
PAT	970.61	439.26	636.77
PAT Margin (%)	2.14%	1.50%	1.57%
Diluted EPS	1.56	0.70	1.02

*\*EBITDA includes other income.*

## **FINANCIAL RESULTS UPDATES:**

- The Revenue from Operations increased by **54.89%** from **₹29,347.25 lakhs in Q1 FY24** to **₹45,455.64 lakhs in Q1 FY25**. The main contributor to growth is the Ethanol Plant at Boregaon Distt. Chhindwara, Madhya Pradesh.
- The Revenue from operations stood at **₹45,455.64 lakhs** for the quarter ended June 30, 2024.
- EBITDA increased from **₹1560.52 lakhs in Q1 FY24** to **₹2570.55 lakhs in Q1 FY25**.

## **MANAGEMENT COMMENTS:**

Commenting on the performance of Q1 FY24-25, the management team of the Company states that, “We are happy to share with you our financial and business performance for Q1 FY25 and H1 FY25, Revenue from operations stood at ₹45,455.64 lakhs in Q1 FY25 from ₹29,347.25 lakhs in Q1 FY24. 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.

We would like to highlight the following updates with respect to our individual business segments:

### **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 500 KLPD Grain Based Ethanol manufacturing unit is now successfully running at 60% capacity utilization, which should go upto 80% capacity utilization in coming quarter.
- Company has started the commercial operations of Ethanol at our 250 KLPD Capacity Grain based Ethanol Plant at Goalpara, Distt. Assam.

With the above capex coming on-board, 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.

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.”

### **BUSINESS UPDATES**

- The Company has successfully achieved a milestone when its Grain Based Ethanol Plant has passed all the Quality Control parameters while conducting Trail run for Production of Ethanol from its plant of 250 KLPD Capacity at Goalpara, Distt. Assam.
- The Company has received an order through bidding floated by Oil Marketing Companies (OMCs) for additional supply of 2713 Kilolitres of Ethanol for Q4 (ESY 23-24) i.e. 31/10/2024 from its 60 KLPD Ethanol plant at Borgaon with an estimated order value of ₹18,85,66,000 /-.

For further information on the Company, please visit [www.gulshanindia.com](http://www.gulshanindia.com)

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#### **DISCLAIMER:**

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