



GUJARAT POLY ELECTRONICS LIMITED

CIN : L21308GJ1989PLC012743

7, JAMSHEDJI TATA ROAD, CHURCHGATE RECLAMATION, MUMBAI-400 020.

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Website : www.gpeelindia.com

HO:GPEL:83:2019

10th May, 2019.

BSE Limited
P.J.Towers,
Dalal Street,
Mumbai 400 001.

Company Code. - 517288

Dear Sirs,

Sub: **Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

1. The Board of Directors of their Company at their meeting held today, have inter alia, approved the following:

Audited standalone financial results of the Company for the quarter and financial year ended 31st March, 2019.

2. Accordingly, please find enclosed the following:

- a) Audited Statement of standalone financial results of the Company for the quarter and financial year ended 31st March, 2019 pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- b) Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,
For **GUJARAT POLY ELECTRONICS LIMITED**

(D. H. UPADHYAYA)
ACS No. 15068
COMPANY SECRETARY & COMPLIANCE OFFICER
Encl:a/a

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

CA CHIRAG M. SHAH
CA MADHUKANT T. PATEL
CA RASHMI B. SHETH

B.Com., L.L.B., F.C.A. D.I.S.A
B.Com., L.L.B., F.C.A.
B.Com., F.C.A.

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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
GUJARAT POLY ELECTRONICS LIMITED

1. We have audited the accompanying Statement of standalone financial results of **GUJARAT POLY ELECTRONICS LIMITED** (the "Company") for the quarter and year ended March 31, 2019 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements. We conducted our audit in accordance with the Standards on Audit specified u/s 143(10) of the Companies Act, 2013 ('The Act') and other authoritative announcements issued by the Institute of Chartered Accountants of India. The Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statements is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor



considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

5. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
6. In our opinion and to the best of our information and according to the explanations given to us, the Statement :
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view, in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
7. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Mahendra N. Shah & Co.
Chartered Accountants
FRN 105775W



Rashmi B. Sheth
Partner
Membership No. 30406

Ahmedabad,
10th May 2019

GUJARAT POLY ELECTRONICS LIMITED

CIN NO:L21308GJ1989PLC012743

Regd. Office - B-18, Gandhinagar Electronic Estate, Gandhinagar-382024, Gujarat

Telephone: 91 79 23287163/ 23287162; Email :capacitors@kilachand.com

Statement Of Audited Financial Results For the Quarter and Year ended March 31, 2019

(Rs in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2019	Dec. 31, 2018	Mar 31, 2018	Mar 31, 2019	Mar 31, 2018
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
(a)	Revenue from Operations	450.11	538.16	420.51	2,255.28	1,441.21
(b)	Other Income	2.42	4.55	1.76	7.89	8.42
	Total Income	452.53	542.71	422.27	2,263.17	1,449.63
2	Expenses :					
(a)	Cost of materials consumed	0.85	1.23	1.49	5.08	7.17
(b)	Purchases of stock-in-trade	216.72	376.25	247.82	1,209.42	866.12
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	37.80	(88.08)	(2.72)	17.20	13.48
(d)	Employee benefits expense	69.29	69.16	60.47	267.41	231.35
(e)	Finance costs	4.04	6.79	12.08	30.92	51.04
(f)	Depreciation and amortisation expense	5.96	3.21	2.17	14.13	10.01
(g)	Power & fuel	2.34	2.62	2.01	10.48	9.00
(h)	Excise Duty	-	-	-	-	0.99
(i)	Other expenses	27.39	74.54	59.57	166.10	193.94
	Total Expenses	364.39	445.72	382.89	1,720.74	1,383.10
3	Profit / (Loss) before exceptional items & Tax (1-2)	88.14	96.99	39.38	542.43	66.53
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before Tax	88.14	96.99	39.38	542.43	66.53
6	Tax expenses					
	Current Tax(for the year)	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
7	Net Profit / (Loss) for the period after Tax(5-6)	88.14	96.99	39.38	542.43	66.53
8	Other Comprehensive Income (net of tax)					
	(i) Items that will not be re-classified to Profit / (Loss)	-	-	-	-	-
	(ii) Remeasurements of define benefit plans (net of tax)	(0.93)	0.48	1.26	(2.01)	2.09
	Total Other Comprehensive Income	(0.93)	0.48	1.26	(2.01)	2.09
9	Total Comprehensive Income for the period (7+8)	87.21	97.47	40.65	540.42	68.62
10	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	855	855	855	855	855
11	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	1.03	1.13	0.46	6.34	0.78



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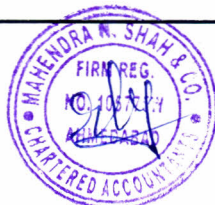
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AUDITED BALANCE SHEET AS AT MARCH 31, 2019

(Rs.in.000)

	March 31, 2019	March 31, 2018
	Audited	Audited
I ASSETS		
<u>1. Non-current assets</u>		
a. Property, plant and equipment	16,845	16,770
b. Other Intangible assets	930	144
c. Financial assets		
i. Other financial assets	485	485
d. Deferred tax assets (Net)	-	-
e. Other non current assets	16	18
Total	18,276	17,417
<u>2. Current Assets</u>		
a. Inventories	24,648	28,313
b. Financial Assets		
i. Trade receivables	48,498	40,339
ii. Cash and cash equivalents	2,371	2,850
iii. Bank balances other than 2.07 above	52	52
iv. Loans	487	398
v. Other financial assets	13	17
c. Other current assets	403	296
Total	76,472	72,265
Assets Held for Sale	3,138	-
Total Assets	97,886	89,682
II EQUITY AND LIABILITIES		
<u>1. EQUITY</u>		
a. Equity Share capital	85,500	85,500
b. Other Equity	(103,927)	(157,969)
Total	(18,427)	(72,469)
<u>2. NON-CURRENT LIABILITIES</u>		
a. Provisions	2,268	1,900
Total	2,268	1,900
<u>3. CURRENT LIABILITIES</u>		
a. Financial Liabilities		
i. Borrowings	8,000	44,244
ii. Trade payables	1,008	9,473
iii. Other financial liabilities	98,150	98,150
b. Other current liabilities	4,875	6,904
c. Provisions	2,012	1,480
Total	114,045	160,251
Total Liabilities	97,886	89,682



Place: Mumbai
Date: May 10, 2019

For and on Behalf of the Board of Directors

T.R. Kilachand

T.R. Kilachand
Chairman
DIN 00006659



Notes:-

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on May 10, 2019.
- 2 The above financial results for the quarter and year ended March 31, 2019 are prepared in accordance with the IND-AS
- 3 With the applicability of Goods and Service Tax(GST) effective July 01, 2017, revenue from operations is disclosed net of GST. Accordingly, revenue from operations and total expenses for the twelve months ended March 31, 2019 are not comparable with the figures for the twelve months ended March 31, 2018 presented in the above results.
- 4 The figures in respect of results for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the Audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- 5 As the Company's business activity falls within the single business segment viz. "Manufacturing & Trading of Electronic Capacitors" which is considered as the only reportable segment and the revenue substantially being in domestic market. The financial results are reflective of the information required under Ind AS 108 "Operating Segments".
- 6 Previous period figures have been rearranged / regrouped wherever necessary.

For and On behalf of the Board of Directors

Place: Mumbai
Date: May 10, 2019



T. R. Kilachand
Chairman
DIN 00006659