

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

To

The Board of Directors of
Gujarat Poly Electronics Limited.

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of **Gujarat Poly Electronics Limited** ('the Company') for the quarter and year ended March 31, 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- a. are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's and Board of Director's Responsibilities for the Annual Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

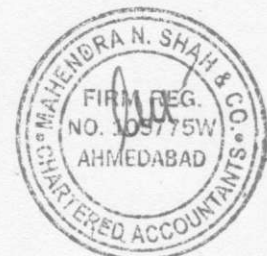
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions; misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations

Our opinion is not modified in respect of above matters.

Place: Ahmedabad
Date: 05 May, 2025



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

A handwritten signature in black ink, appearing to read 'Chirag M. Shah', written over a horizontal line.

CA Chirag M. Shah
Partner

Membership No. 045706
UDIN: 25045706BMJAGK1114

GUJARAT POLY ELECTRONICS LIMITED

CIN NO:L21308GJ1989PLC012743

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

Telephone: 7935333658, Email :gpel@kilachand.com

Statement of Audited Financial Results For the Quarter and Year ended March 31, 2025

(Rs in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
(a)	Revenue from Operations	411.00	413.57	431.44	1,779.24	1,692.28
(b)	Other Income	23.23	18.68	21.30	84.93	71.91
	Total Income	434.23	432.25	452.74	1,864.17	1,764.19
2	Expenses :					
(a)	Cost of materials consumed	0.00	0.13	(0.15)	0.66	1.57
(b)	Purchases of stock-in-trade	239.30	270.51	277.65	1,129.32	1,049.76
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.00	(15.93)	3.03	(14.61)	19.39
(d)	Employee benefits expense	83.86	80.49	80.27	320.69	310.20
(e)	Finance costs	0.86	0.89	0.81	3.59	3.38
(f)	Depreciation and amortisation expense	5.40	5.13	4.85	20.80	19.27
(g)	Other expenses	34.88	33.83	46.07	151.61	176.29
	Total Expenses	380.30	375.05	412.53	1,612.06	1,579.86
3	Profit before exceptional items & Tax (1-2)	53.93	57.20	40.21	252.11	184.33
4	Exceptional Items		-	-	-	-
5	Profit before Tax	53.93	57.20	40.21	252.11	184.33
6	Tax expenses					
	Current Tax	(3.28)	10.82	-	8.44	-
	Deferred Tax	(2.99)	(0.90)	(31.60)	29.19	(31.60)
7	Net Profit for the period after Tax(5-6)	60.20	47.28	71.81	214.48	215.93
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)	(9.85)	(0.99)	(3.97)	(12.83)	(3.97)
	Total Other Comprehensive Income	(9.85)	(0.99)	(3.97)	(12.83)	(3.97)
9	Total Comprehensive Income for the period (7+8)	50.35	46.29	67.84	201.65	211.96
10	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	855.00	855.00	855.00	855.00	855.00
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	273.07	71.42
12	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	0.71	0.55	0.84	2.51	2.53

For and On behalf of the Board of Directors
For Gujarat Poly Electronics Limited



T.R. Kilachand

T.R. Kilachand
Executive Chairman
DIN 00006659

Place: Mumbai
Date: 05 May 2025

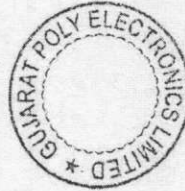
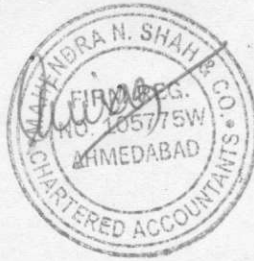


Notes:-

- 1 The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the company in their respective meetings held on May 5, 2025.
- 2 The statutory auditors of the company have carried out audit of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The statutory auditors have issued unmodified opinion on the Financial Statements.
- 3 The financial results for the quarter and year ended March 31, 2025 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under "Manufacturing & Trading of Electronic Capacitors" which is considered to be the only reportable business segment and the revenue is substantially derive from domestic market.
- 5 Figures of quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the relevant financial year which were subjected to limited review.
- 6 Previous period figures have been rearranged / regrouped wherever necessary.

For and On behalf of the Board of Directors
For Gujarat Poly Electronics Limited

Place: Mumbai
Date: 05 May 2025



T. R. Kilachand
Chairman
DIN 00006659

GUJARAT POLY ELECTRONICS LIMITED

CIN NO:L21308GJ1989PLC012743

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

Telephone: 079 35333658 ; Email :gpel@kilachand.com

Statement of Assets and Liabilities as on March 31, 2025

(Rs.in.Lakhs)

	March 31, 2025	March 31, 2024
	Audited	Audited
I ASSETS		
1. Non-current assets		
a. Property, plant and equipment	113.39	109.06
b. Other Intangible assets	11.11	14.46
c. Right to Use Asset	34.45	40.32
d. Financial assets		
i. Investments	1,067.01	991.99
II Other financial assets	4.08	8.75
e. Deferred tax assets (Net)	8.06	32.94
f. Other non current assets	0.28	0.25
Total	1,238.38	1,197.77
2. Current Assets		
a. Inventories	299.63	285.62
b. Financial Assets		
i. Trade receivables	472.59	411.03
ii. Cash and cash equivalents	182.84	194.73
iii. Bank balances other than above	5.00	15.00
iv. Loans	5.62	3.80
v. Other financial assets	0.44	0.66
c. Current Tax Assets (Net)	13.81	-
d. Other current assets	10.18	21.64
Total	990.11	932.48
Assets Held for Sale	27.00	27.00
Total Assets	2,255.49	2,157.25
II EQUITY AND LIABILITIES		
1. EQUITY		
a. Equity Share capital	855.00	855.00
b. Other Equity	273.07	71.42
Total	1,128.07	926.42
2. NON-CURRENT LIABILITIES		
a. Lease Liabilities	33.86	37.92
b. Provisions	42.44	56.62
Total	76.30	94.54



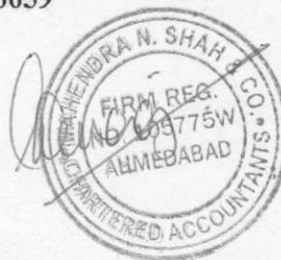
3. CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	981.50	981.50
Lease Liabilities	4.07	3.58
Trade payables		-
Total outstanding dues of		
a) Micro-enterprises and small enterprises	0.26	11.00
b) Creditors other than micro-enterprises and small enterprises	0.02	72.58
Other financial liabilities	-	-
b. Other current liabilities	30.07	32.69
c. Provisions	35.20	34.94
Total	1,051.12	1,136.29
Total Liabilities	2,255.49	2,157.25

For and on Behalf of the Board of Directors
For Gujarat Poly Electronics Limited



Place: Mumbai
Date: 05 May, 2025

T.R. Kilachand
T.R. Kilachand
Executive Chairman
DIN 00006659



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CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in 'lacs)

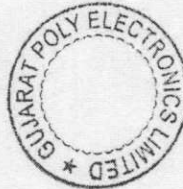
Particulars	Year ended	Year ended
	March 31, 2025	March 31, 2024
(A) Cash flow from operating activities		
Profit Before Tax from Continuing Operations	252.11	184.33
Profit before income tax	252.11	184.33
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortization expense	20.80	19.27
Amount no longer payable written back	0.75	(0.44)
Allowance for bad & doubtful Debts (Net)	0.82	1.10
Amount for Short provision	0.21	0.01
Unrealised foreign exchange loss / (gain)	-	(7.61)
Interest income	(3.14)	(4.50)
Profit on sale of asset	(1.35)	0.08
Interest and finance charges	3.59	3.38
Actuarial gains/ (losses) on post employment defined benefit plans	(17.14)	5.31
Fair value measurements of investments	(75.19)	(58.94)
	181.46	142.00
Change in operating assets and liabilities :		
Decrease/(increase) in trade receivables	(63.11)	46.11
Decrease/(increase) in inventories	(14.01)	18.81
Increase/(decrease) in trade payables	(83.30)	64.30
Decrease/(Increase) in other financial assets	1.09	2.26
Decrease/(increase) in other non-current assets	(0.03)	(0.02)
Decrease/(increase) in other current assets	11.55	(4.69)
Decrease/(increase) in Loans	(1.82)	1.96
Increase/(decrease) in provisions	(13.92)	(7.07)
Increase/(decrease) in other current liabilities	(2.84)	(23.22)
	-	-
Direct taxes paid	(22.25)	
Cash generated from operations	(7.19)	240.44
Net cash flow from/(used in) operating activities (A)	(7.19)	240.44
(B) Cash flow from investing activities		
Purchase of investments	0.17	(129.85)
Payments for acquisition of property, plant and equipment	(16.21)	(12.98)
Proceeds from sale of property, plant and equipment	1.65	0.06
Interest income	3.27	4.42
Change in fixed deposits	10.00	70.00
Net cash flow from/(used in) investing activities (B)	(1.11)	(68.35)
(C) Cash flows from financing activities		
Interest and finance charges	(3.59)	(2.34)
Net cash flow from/(used in) in financing activities (C)	(3.59)	(2.34)
Net increase/(decrease) in cash and cash equivalents (A+B+ C)	(11.89)	169.75
Cash and cash equivalents at the beginning of the year	194.73	24.98
Cash and cash equivalents at the end of the year	182.84	194.73



Reconciliation of cash and cash equivalents as per the cash flow statement :

Cash and cash equivalents	Year ended	Year ended
	March 31, 2025	March 31, 2023
Balances with banks:		
Cash on Hand	-	-
On current accounts	182.84	194.73
Balance as per the cash flow statement :	182.84	194.73

For and On behalf of the Board of Directors
For Gujarat Poly Electronics Limited



T.R. Kilachand

T.R. Kilachand
Executive Chairman
DIN 00006659

Place: Mumbai
Date: 05 May 2025

