



GUJARAT POLY ELECTRONICS LIMITED

(Formerly Known as GUJARAT POLY-AVX ELECTRONICS LIMITED)

REGD. OFFICE : B-17/18, GANDHINAGAR ELECTRONIC ESTATE, GANDHINAGAR - 382 024

CIN.L21308GJ1989PLC012743

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GPEL:GNR:2017

21st August, 2017

BSE LIMITED

P.J.Towers,

Dalal Street,

Mumbai 400 001.

Kind Attn: Mr. S. Subramaniam

DCS – Corporate Relationship Department.

Company Code. - 517288

Dear Sir,

Sub: Un-Audited Financial Results for the quarter ended 30.06.2017.

We enclose herewith Un-Audited Financial Results for the quarter ended 30.06.2017 along with the notes thereon, duly approved at the Board Meeting of the Company held today at Gandhinagar, Gujarat. The copy of the Statutory Auditor's Limited Review Report for the said Quarter is also enclosed.

Thanking you,

Yours faithfully,

For GUJARAT POLY ELECTRONICS LIMITED

(FORMERLY KNOWN AS GUJARAT POLY-AVX ELECTRONICS LIMITED)

(D. H. UPADHYAYA)

COMPANY SECRETARY & COMPLIANCE OFFICER.

Encl:a/a

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

CA MAHENDRA N. SHAH B.Com., B. A. (SPL) F.C.A.
CA CHIRAG M. SHAH B.Com., L.L.B., F.C.A. D.I.S.A
CA MADHUKANT T. PATEL B.Com., L.L.B., F.C.A.
CA RASHMI B. SHETH B.Com., F.C.A.

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Limited Review Report

Review Report to: - GUJARAT POLY ELECTRONICS LIMITED

We have reviewed the accompanying statement of Standalone unaudited financial results of GUJARAT POLY ELECTRONICS LIMITED for the quarter ended 30th June, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 21/08/2017. Our responsibility is to issue a Report on these financial statements based on our review.

We conducted our review of the Standalone statement in accordance with the Standard on Review Engagement (SRE) 2410, 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone unaudited financial results prepared in accordance with the applicable Accounting Standards (Ind AS) as prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued hereunder 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) Regulation, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dd. 5th July, 2016 (including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Ahmedabad
Date : 21/08/2017



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

Chirag M. Shah
Partner

Membership No. 45706

GUJARAT POLY ELECTRONICS LIMITED			
(Formerly Known as GUJARAT POLY-AVX ELECTRONICS LIMITED)			
CIN NO:L21308GJ1989PLCO12743			
Regd. Office - B-17/18 Gandhinagar Electronic Estate, Gandhinagar-382024, Gujarat			
Telephone: 91 79 23287163/ 23287162; Email :capacitors@kilachand.com			
Statement Of Unaudited Financial Results For The Quarter Ended June 30, 2017			
		(Rs in Lakhs)	
Sr. No.	Particulars	Unaudited Quarter Ended	
		June 30, 2017	June 30, 2016
1	Revenue from Operations		
(a)	Net Sales (including excise duty)	305.64	333.18
(b)	Other Operating Income	10.96	0.32
2	Other Income	2.00	0.38
3	Total Income	318.60	333.88
4	Expenses :		
(a)	Cost of materials consumed	1.17	1.53
(b)	Purchases of stock-in-trade	172.05	214.62
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	27.25	4.70
(d)	Employee benefits expense	56.75	52.90
(e)	Finance costs	12.98	13.34
(f)	Depreciation and amortisation expense	2.58	2.83
(g)	Power & fuel	2.61	2.51
(h)	Excise Duty	0.99	0.76
(i)	Other expenses	34.65	37.59
	Total Expenses	311.03	330.78
5	Profit / (Loss) before Tax	7.57	3.10
6	Tax expenses		
	Current Tax(for the year)	-	-
	Deferred Tax	-	-
7	Net Profit / (Loss) for the period	7.57	3.10
8	Other Comprehensive Income (net of tax)		
	(i) Items that will not be re-classified to Profit / (Loss)	(1.07)	(0.53)
	(ii) Income tax relating to items that will not be reclassified to Profit / (Loss)	-	-
	Total Other Comprehensive Income	(1.07)	(0.53)
9	Total Comprehensive Income for the period (7+8)	6.50	2.57
10	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	855	855
11	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	0.09	0.04



Notes :

- 1 The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 21, 2017.
- 2 The Statutory Auditors of the Company have carried out a limited review of the results for the current quarter only. The results and other financial information for the quarter ended June 30, 2016 have not been subjected to limited review/audit. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of its affairs.
- 3 Results for the quarter ended June 30, 2017 are in compliance with Indian Accounting Standards (Ind AS) in terms of SEBI's circular bearing no CIR/CFD/FAC/62/2016 dated July 5, 2016. The results for the quarter ended June 30, 2016 have been restated to comply with Ind AS and are comparable on like to like basis.
- 4 Income from operations has been presented in accordance with Ind AS 18. Excise duty has been presented as an expense.
- 5 Reconciliation of Net Profit as previously reported on account of transition from the previous Indian Generally Accepted Accounting Principles (Indian GAAP) to Ind AS for the quarter ended June 30, 2016 :

(Amount in Lakhs)

Sr. No.	Particulars	Quarter ended June 30, 2016
	Net Profit/ (Loss) after tax for the period under previous Indian GAAP	10.41
	Benefit / (Charge) :	
a	Impact on Expected Credit Loss on Trade Receivable	7.84
b	Reclassification of Actuarial gains/(losses), arising in respect of employee benefits scheme, to other comprehensive income (net of tax)	0.53
	Net Profit/ (Loss) as per Ind AS	3.10

- 6 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".

Place: Gandhinagar

Date : August 21, 2017

T. R. Killachand
Chairman

(DIN - 00006659)

