

**CHARTERED ACCOUNTANTS**

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



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Nr. Sanyas Ashram, Ashram Road,  
AHMEDABAD - 380 009.

Date :

Ref. No. :

The Board of Directors

**GUJARAT POLY ELECTRONICS LIMITED**

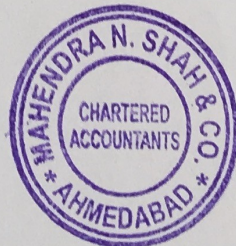
Mumbai

Sub :- Limited Review Report of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2016

(1) We have reviewed the accompanying statement of unaudited standalone financial results of **GUJARAT POLY ELECTRONICS LIMITED** ("the Company") for the quarter and Nine-Months ended 31<sup>st</sup> December, 2016 ("the Statements") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as modified by SEBI circular Dt. 5<sup>th</sup> July, 2016.

This statement which is the responsibility of the company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

- (2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- (3) Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respect in accordance with the applicable Accounting Standards as prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued hereunder and other recognized Accounting Practices and policies, and has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as modified by SEBI circular Dt. 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.



Place: Ahmedabad

Date :08/02/2017

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

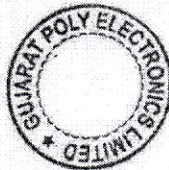
Chirag M. Shah  
Partner

GUJARAT POLY ELECTRONICS LTD.  
(Formerly Known as GUJARAT POLY-AXX ELECTRONICS LTD)  
CIN:L21306GJ1989PLC012743  
REGD.OFFICE: B-17/18 GANDHINAGAR ELECTRONIC ESTATE  
GANDHINAGAR - 382024, GUJARAT

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2016

(Rs. in Lacs)

Sr.no.	Particulars	3 months ended 31/12/2016 Unaudited	Preceding 3 months ended 30/09/2016 Unaudited	Corresponding 3 months ended 31/12/2015 Unaudited	Nine Months ended 31/12/2016 Unaudited	Corresponding Nine Months ended 31/12/2015 Unaudited	Previous year ended 31/03/2016 Audited
1	Income from Operations						
	a. Net Sales / Income from Operations ( Net of Excise duty )	265.66	295.04	312.09	911.27	831.14	1,181.71
	b. Other Operating Income	0.29	0.68	(0.20)	1.29	0.94	1.23
	<b>Total Income from Operations(net)</b>	<b>265.95</b>	<b>295.72</b>	<b>311.89</b>	<b>912.56</b>	<b>832.08</b>	<b>1,182.94</b>
2	Expenses						
	a. Cost of Materials consumed	3.28	2.71	1.86	7.53	3.00	3.56
	b. Purchase of Stock in trade	177.45	195.87	206.65	597.94	539.74	747.51
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.78)	(3.72)	(0.36)	(0.80)	(16.03)	(9.98)
	d. Power & fuel Expense	2.01	2.18	2.23	6.70	7.28	9.42
	e. Employee benefits expense	53.91	51.02	52.66	158.26	152.33	194.39
	f. Depreciation and amortisation expense	2.67	3.65	2.58	9.05	9.08	13.08
	g. Other Expenses	28.24	49.85	21.74	107.88	74.69	102.00
	<b>Total Expenses</b>	<b>265.55</b>	<b>301.36</b>	<b>287.24</b>	<b>876.56</b>	<b>770.29</b>	<b>1,060.08</b>
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	18.27	(5.64)	24.65	36.00	61.79	92.87
4	Other Income	0.64	2.88	2.19	4.11	3.01	2.74
5	Profit/(Loss) from ordinary activities before Finance Costs & Exceptional Items (3+4)	19.11	(2.76)	26.84	40.11	64.80	95.59
6	Finance Costs	13.49	13.82	13.87	40.45	42.94	56.25
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	5.62	(16.38)	12.97	(0.34)	21.86	39.34
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	5.62	(16.38)	12.97	(0.34)	21.86	39.34
10	Tax Expense	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	5.62	(16.38)	12.97	(0.34)	21.86	39.34
12	Extraordinary Items ( net of Expenses )	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	5.62	(16.38)	12.97	(0.34)	21.86	39.34
14	Share of profit /(Loss) of associates	NIL	NIL	NIL	NIL	NIL	NIL
15	Minority Interest	-	-	-	-	-	-
16	Net profit / (Loss) after Tax, minority interest and share of Profit/(loss) of associates (13+14+15)	5.62	(16.38)	12.97	(0.34)	21.86	39.34
17	Paid Up Equity Share Capital (Face Value Rs.10 Per Share)	855.00	855.00	855.00	855.00	855.00	855.00
18	Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year						
19.i	Earnings Per Share (EPS) before extraordinary items ( in Rs.)						
	(a) Basic	0.07	(0.19)	0.15	(0.004)	0.28	0.46
	(b) Diluted	0.07	(0.19)	0.15	(0.004)	0.28	0.46
19.ii	Earnings Per Share (EPS) after extraordinary items ( in Rs.)						
	(a) Basic	0.07	(0.19)	0.15	(0.004)	0.28	0.46
	(b) Diluted	0.07	(0.19)	0.15	(0.004)	0.28	0.46



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Notes:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 08/02/2017.
- 2) The Limited Review for the quarter ended 31/12/2016 as required under Regulation 33 of Listing Obligations and Disclosure Requirements 2015 has been carried out by statutory auditors.
- 3) The company is primarily engaged in single segment i.e. "Manufacturing & Trading of Electronic Capacitors".

**GUJARAT POLY ELECTRONICS LTD**  
(Formerly known as Gujarat Poly-AVX Electronics Ltd)

**T. R. Kilachand**  
**DIN 00006659**  
**Chairman**

Place : Mumbai  
Date : 08.02.2017

