



GUJARAT POLY ELECTRONICS LIMITED

(Formerly Known as Gujarat Poly-AVX Electronics Limited)

CIN : L21308GJ1989PLC012743

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

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E-mail : gpel@klachand.com

Website : www.gpelindia.com

HO:GPEL:169/2018

30th October, 2018

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

Company Code. - 517288

Dear Sirs,

Sub: Un-audited Financial Results for the quarter and half year ended 30.09.2018.

We enclose herewith a copy of Un-Audited Financial Results of the Company for the quarter and half year ended 30.09.2018, along with a statement of Assets and Liabilities at the end of the half year in the format as required, duly approved by the Board of Directors of the Company at its meeting held today the 30th October, 2018.

The copy of the Statutory Auditor's Limited Review Report for the said quarter is also enclosed.

This is for your information and record please.

Yours faithfully,
For **GUJARAT POLY ELECTRONICS LIMITED**
(Formerly known as Gujarat Poly-AVX Electronics Ltd)

(D. H. UPADHYAYA)
COMPANY SECRETARY & COMPLIANCE OFFICER.

Encl: a/a
nn.

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

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

B.Com., B.A. (SPL), F.C.A.
B.Com., LL.B., F.C.A., D.I.S.A.
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Limited Review Report

To
The Board of Directors of
Gujarat Poly Electronics Limited
Gandhinagar.

1. We have reviewed the accompanying statement of unaudited financial results of Gujarat Poly Electronics Limited (the company) for the quarter and half year ended September 30, 2018 being submitted by the company pursuant to the requirement 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.
2. This statement 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 these financial statements based on our review.
3. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under 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) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Ahmedabad
Date: 30/10/2018



For, Mahendra N. Shah & Co.
Chartered Accountants

FRN. 105775W

Rashmi B. Sheth

Partner

Membership No. 030406

GUJARAT POLY ELECTRONICS LIMITED
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CIN NO:L21308GJ1989PLC012743

Regd. Office - B-17/18 Gandhinagar Electronic Estate, Gandhinagar-382024, Gujarat
Telephone: 91 79 23287163/ 23287162; Email :capacitors@kilachand.com

UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2018

(Rs. in 000)

	Sep 30, 2018	March 31, 2018
	Unaudited	Audited
I ASSETS		
1. Non-current assets		
a. Property, plant and equipment	20,703	16,770
b. Other Intangible assets	813	144
c. Financial assets		
i. Other financial assets	485	485
d. Deferred tax assets (Net)	-	-
e. Other non current assets	18	18
Total	22,019	17,417
2. Current Assets		
a. Inventories	19,701	28,313
b. Financial Assets		
i. Trade receivables	64,827	40,339
ii. Cash and cash equivalents	5,000	2,850
iii. Bank balances other than 2.07 above	52	52
iv. Loans	613	398
v. Other financial assets	8	17
c. Other current assets	1,057	296
Total	91,257	72,265
Total	113,276	89,682
II EQUITY AND LIABILITIES		
1. SHAREHOLDER'S FUND		
a. Equity Share capital	85,500	85,500
b. Other Equity	(122,396)	(157,969)
Total	(36,896)	(72,469)
2. NON-CURRENT LIABILITIES		
a. Provisions	2,002	1,900
b. Deferred tax liabilities (Net)	-	-
Total	2,002	1,900
3. CURRENT LIABILITIES		
a. Financial Liabilities		
i. Borrowings	27,244	44,244
ii. Trade payables	14,975	9,473
iii. Other financial liabilities	98,150	98,150
b. Other current liabilities	6,384	6,904
c. Provisions	1,417	1,480
Total	148,170	160,251
Total	113,276	89,682

Place: Mumbai
Date: Oct 30, 2018



On Behalf of Board of Directors,

T.R. Kilachand

T.R. Kilachand
Chairman
DIN 00006659



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Statement Of Unaudited Financial Results For the Quarter and Half year ended September 30, 2018

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs in Lakhs)
		Sept. 30, 2018	June 30, 2018	Sept. 30, 2017	Sept. 30, 2018	Sept. 30, 2017	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	March 31, 2018 Audited
1	Income						
(a)	Revenue from Operations	707.07	559.93	326.32	1,267.01	642.17	1,441.21
(b)	Other Income	5.11	2.75	1.34	7.86	3.35	8.42
2	Total Income	712.18	562.68	327.65	1,274.87	645.52	1,449.63
3	Expenses :						
(a)	Cost of materials consumed	0.70	2.31	0.12	3.01	1.29	7.17
(b)	Purchases of stock-in-trade	306.28	310.18	222.93	616.46	394.98	866.12
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	69.85	(2.38)	(37.49)	67.47	(10.24)	13.48
(d)	Employee benefits expense	68.61	62.88	54.75	131.49	111.50	231.35
(e)	Finance costs	8.77	11.32	13.02	20.09	26.00	51.04
(f)	Depreciation and amortisation expense	2.63	2.33	2.63	4.97	5.21	10.01
(g)	Power & fuel	2.70	2.82	2.28	5.52	4.89	9.00
(h)	Excise Duty	-	-	-	-	0.99	0.99
(i)	Other expenses	44.33	26.76	58.44	71.10	92.35	193.94
	Total Expenses	503.87	416.22	316.69	920.11	626.97	1,383.10
4	Profit / (Loss) before Tax	208.31	146.46	10.97	354.76	18.54	66.53
5	Tax expenses						
	Current Tax(for the year)						
	Deferred Tax						
6	Net Profit / (Loss) for the period	208.31	146.46	10.97	354.76	18.54	66.53
7	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)	0.48	0.48	(1.07)	0.97	(2.14)	2.09
	Total Other Comprehensive Income	0.48	0.48	(1.07)	0.97	(2.14)	2.09
8	Total Comprehensive Income for the period (7+8)	208.79	146.94	9.90	355.73	16.40	68.62
9	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	855	855	855	855	855	855
10	Other Equity						(1,579.69)
11	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	2.44	1.71	0.13	4.15	0.22	0.78



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Notes:

- 1 The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 30th October, 2018.
- 2 The Statutory Auditors of the company have conducted Limited Review of the financial results for the quarter and half year ended 30th September, 2018.
- 3 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".
- 4 Revenue from operations for the half year ended 30th September, 2018 and year ended March 31, 2018 are shown net of Goods and Service Tax (GST). Net sales for the corresponding half yearly is shown inclusive of excise duty and for the financial year ended March 31, 2018 includes excise duty up to June 30, 2017.
- 5 Previous period figures are rearranged /regrouped wherever necessary.

Place: Mumbai

Date: October 30, 2018

For and On behalf of the Board of Directors



T. R. Killachand

T. R. Killachand
Chairman
(DIN - 00006659)