

**GUJARAT POLY ELECTRONICS LIMITED**

CIN: L21308GJ1989PLC012743

7. JAMSHEDJI TATAROAD. CHURCHGATE RECLAMATION. MUMBAI-400 020

Ph: 022 - 2282 0048, Fax: 022 - 2285 0606

E-mail: [gpel@kilachand.com](mailto:gpel@kilachand.com) , Website: [www.gpelindia.com](http://www.gpelindia.com)

---

October 27, 2020

To  
Head Listing Compliance  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Company Code - 517288

Dear Sir/Ma'am,

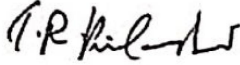
**Sub: Un-Audited Financial Results for the quarter and half year ended September 30, 2020**

We enclose herewith Statement of Standalone Un-audited Financial Results for the quarter and half year ended September 30, 2020, duly approved by the Board of Directors of the Company at its meeting held today i.e. October 27, 2020, together with the Limited Review Report received from the Statutory Auditor, M/s Mahendra N. Shah & Co.

Thanking you.

Yours faithfully,

For Gujarat Poly Electronics Limited



(T.R.Kilachand)  
Chairman  
DIN: 00006659

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

GUJARAT POLY ELECTRONICS LIMITED

CIN No: L21308GJ1989PLC012743

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

Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2020

(Rs in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept.30,2020	June.30, 2020	Sept.30,2019	Sept.30,2020	Sept.30,2019	Mar.31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Revenue from Operations	329.90	130.78	334.77	460.68	707.96	1,360.14
(b)	Other Income	4.53	3.57	2.63	8.10	3.64	11.07
	<b>Total Income</b>	<b>334.43</b>	<b>134.35</b>	<b>337.40</b>	<b>468.78</b>	<b>711.60</b>	<b>1,371.21</b>
2	Expenses :						
(a)	Cost of materials consumed	0.92	0.23	0.48	1.15	1.51	2.85
(b)	Purchases of stock-in-trade	158.11	152.51	195.78	310.62	389.79	763.63
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	38.33	(74.44)	1.49	(36.11)	15.02	41.03
(d)	Employee benefits expense	70.52	66.34	73.58	136.86	150.60	293.35
(e)	Finance costs	0.13	0.15	0.12	0.28	1.08	1.37
(f)	Depreciation and amortisation expense	5.23	5.45	3.31	10.68	6.46	19.16
(g)	Power & fuel	2.75	1.96	2.89	4.71	5.97	10.81
(h)	Other expenses	40.20	27.28	49.33	67.48	77.99	117.34
	<b>Total Expenses</b>	<b>316.19</b>	<b>179.48</b>	<b>326.98</b>	<b>495.67</b>	<b>648.42</b>	<b>1,249.54</b>
3	Profit / (Loss) before exceptional items & Tax (1-2)	18.24	(45.13)	10.42	(26.89)	63.18	121.67
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax	18.24	(45.13)	10.42	(26.89)	63.18	121.67
6	Tax expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
7	Net Profit / (Loss) for the period after Tax(5-6)	18.24	(45.13)	10.42	(26.89)	63.18	121.67
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)	(0.59)	(0.59)	(0.42)	(1.18)	(0.84)	(4.04)
	Other Comprehensive Income	(0.59)	(0.59)	(0.42)	(1.18)	(0.84)	(4.04)
9	Total Comprehensive Income for the period (7+8)	17.65	(45.72)	10.00	(28.07)	62.34	117.63
10	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	855	855	855	855	855	855
11	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	0.21	(0.53)	0.12	(0.31)	0.74	1.42

T.R. Kilech





**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 October 27, 2020.
- 2 The Statutory Auditors of the company have conducted Limited Review of the financial results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- 3 The financial results for the quarter and half year ended September 30, 2020 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 Pandemic "COVID-19" spread has severely impacted business around the world including India. However, the operations in the second quarter were normalise to a reasonable extent as compared to the operations in the first quarter which were quite affected. Under these circumstances, results of 2nd quarter are not comparable with those of the immediate preceding quarter. The company continues to monitor impact on financial position based on the available information up to the date of approval of these financial results
- 5 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 is substantially derive from 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

*T. R. Kilachand*

T. R. Kilachand  
Chairman  
DIN: 00006659

Place: Mumbai  
Date: October 27, 2020



GUJARAT POLY ELECTRONICS LIMITED

CIN No: L21308GJ1989PLCB12743

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

Telephone: 91 79 23287161/ 23287162; Email: gpel@kilachand.com; Website:

www.gpelindia.com

UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2020

(Rs. In Lakhs)

	September 30, 2020	March 31, 2020
	Unaudited	Audited
<b>I ASSETS</b>		
<b>1. Non-current assets</b>		
a. Property, plant and equipment	181.45	188.39
b. Other Intangible assets	10.03	9.94
c. Right to Use Asset	12.25	15.08
d. Financial assets		
i. Other financial assets	8.41	8.41
e. Deferred tax assets (Net)	-	-
f. Other non current assets	0.16	0.16
<b>Total</b>	<b>212.30</b>	<b>221.98</b>
<b>2. Current Assets</b>		
a. Inventories	241.05	205.38
b. Financial Assets		
i. Trade receivables	317.65	363.55
ii. Cash and cash equivalents	95.78	37.17
iii. Bank balances other than above	110.52	180.52
iv. Loans	8.01	10.18
v. Other financial assets	1.59	2.71
c. Other current assets	28.13	5.34
<b>Total</b>	<b>802.73</b>	<b>804.85</b>
<b>Assets Held for Sale</b>	<b>31.38</b>	<b>31.38</b>
<b>Total Assets</b>	<b>1,046.41</b>	<b>1,058.21</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1. EQUITY</b>		
a. Equity Share capital	855.00	855.00
b. Other Equity	(949.70)	(921.64)
<b>Total</b>	<b>(94.70)</b>	<b>(66.64)</b>
<b>2. NON-CURRENT LIABILITIES</b>		
a. Provisions	30.15	27.04
b. Lease Liabilities	2.20	14.46
<b>Total</b>	<b>32.35</b>	<b>41.50</b>
<b>3. CURRENT LIABILITIES</b>		
a. Financial Liabilities		
i. Borrowings	-	-
ii. Trade payables	31.63	27.67
iii. Other financial liabilities	981.50	981.50
b. Lease Liabilities	9.68	-
c. Other current liabilities	65.92	54.63
d. Provisions	20.03	19.55
<b>Total</b>	<b>1,108.76</b>	<b>1,083.35</b>
<b>Total Liabilities</b>	<b>1,046.41</b>	<b>1,058.21</b>

For and on Behalf of the Board of Directors

Place: Mumbai  
Date: October 27, 2020

*T.R. Kilachand*

T.R. Kilachand

Chairman

DIN: 00006659





CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER, 2020

(Rs. in '000)

Particulars	Half Year ended	Year ended
	September 30, 2020	March 31, 2020
(A) Cash flow from operating activities		
Profit Before Tax from Continuing Operations	(2,689)	12,168
Profit before income tax	(2,689)	12,168
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortization expense	1,067	1,916
Amount no longer payable written back	0	(54)
Excess Provision Write Back	1	-
Allowance for bad & doubtful Debts (Net)	(232)	(2,880)
Sundry advances written off	9	155
Unrealised foreign exchange loss / (gain)	(350)	(266)
Actual Rent Paid	(304)	(673)
Gain/Loss on disposal of property, plant and equipment	-	-
Income from Interest	(458)	(736)
Other Income	-	-
Interest and finance charges	0	108
Lease Discounting	28	28
	(2,923)	9,767
Change in operating assets and liabilities:		
Decrease/(increase) in trade receivables	4,810	14,870
Decrease/(increase) in inventories	(1,568)	4,110
Increase/(decrease) in trade payables	745	2,079
Decrease/(increase) in other financial assets	112	(614)
Decrease/(increase) in other non-current assets	0	(0)
Decrease/(increase) in other current assets	(2,281)	(132)
Decrease/(increase) in right to use asset	233	-
Decrease/(increase) in Loans	217	(531)
Increase/(decrease) in provisions	358	379
Increase/(decrease) in Lease Liability	(258)	-
Increase/(decrease) in other current liabilities	1,011	183
Cash generated from operations	(1,498)	30,111
Net cash flow from/(used in) operating activities (A)	(1,498)	30,111
(B) Cash flow from investing activities		
Payments for acquisition of property, plant and equipment	(103)	(3,393)
Proceeds from sale of property, plant and equipment	3	-
Interest Income	458	736
Net cash flow from/(used in) investing activities (B)	358	(2,657)
(C) Cash flows from financing activities		
Interest and finance charges	0	(8,108)
Net cash flow from/(used in) in financing activities (C)	0	(8,108)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,140)	19,346
Cash and cash equivalents at the beginning of the year	21,769	2,423
Cash and cash equivalents at the end of the year	20,630	21,769

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

Cash and cash equivalents	Half Year ended	Year ended
	September 30, 2020	March 31, 2020
Balances with banks:		
Cash on Hand	116	121
On current accounts	9,462	3,596
Others (specify nature)		
a. Security deposit with HDFC	52	52
b. Fixed deposits with Bank	11,000	18,000
Balance as per the cash flow statement:	20,630	21,769

For and on behalf of the Board of Directors

*T.R. Kishore*

T.R. Kishore  
Chairman

Place: Mumbai  
Date: October 27, 2020

DIN: 00006659



**MAHENDRA N. SHAH & CO.**  
**CHARTERED ACCOUNTANTS**

CA CHIRAG M. SHAH B.Com., LL.B., F.C.A. D.I.S.A  
CA RASHMI B. SHETH B.Com., F.C.A.  
CA MILAN P. SHAH B.Com., F.C.A.  
CA MADHUKANT T. PATEL B.Com., LL.B., F.C.A.

201, Pinnacle Business Park,  
Corporate Road,  
Nr. Auda Garden, Prahladnagar,  
AHMEDABAD- 380015 India  
Ph. 079-2970 5151-52, 40085086  
Email : mnshahco@gmail.com  
info@mnshahca.com  
Web : www.mnshahca.com

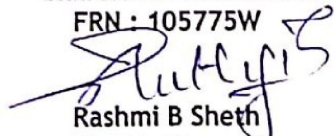
**AUDITOR'S LIMITED REVIEW REPORT ON REVIEW OF UNAUDITED STANDALONE  
FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF GUJARAT POLY ELECTRONICS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of GUJARAT POLY ELECTRONICS LIMITED (the "Company"), for the quarter and half year ended September 30, 2020 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 27/10/2020  
Place: Ahmedabad.

For, Mahendra N. Shah & Co.,  
Chartered Accountants

FRN : 105775W

  
Rashmi B Sheth  
(Partner)

Memb.No. 30406

UDIN: 20030406AAAAAW9452

