



GUJARAT POLY ELECTRONICS LIMITED
(formerly) **GUJARAT POLY-AVX ELECTRONICS LIMITED**

CIN : L21308GJ1989PLC012743
7, JAMSHEDJI TATA ROAD, CHURCHGATE RECLAMATION, MUMBAI-400 020.

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Website : www.gpelindia.com

HO:GPTEL:222/2016

10th November, 2016

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

Kind Attn: Mr. S. Subramaniam
DCS – Corporate Relationship Department.
Company Code. - 517288

Dear Sirs,

Sub: Un-audited Financial Results for the quarter and half year ended 30.09.2016.

We enclose herewith a copy of Un-Audited Financial Results of the Company for the quarter and half year ended 30.09.2016, 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 10th November, 2016. 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 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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AHMEDABAD - 380 009.

Ref. No. :

Date :

The Board of Directors

GUJARAT POLY ELECTRONICS LIMITED

Mumbai

Sub :- Limited Review Report of Unaudited Standalone Financial Results for the Quarter and half year ended 30th September, 2016

- (1) We have reviewed the accompanying statement of unaudited standalone financial results of **GUJARAT POLY ELECTRONICS LIMITED** ("the Company") for the quarter and half year ended 30th September, 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. 5th July, 2016. 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 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 under/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. 5th July, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

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



Place: Ahmedabad

Date : 10/11/2016

Chirag M. Shah
Partner
Membership No. 45706

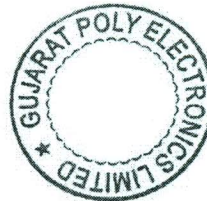
GUJARAT POLY ELECTRONICS LIMITED
[FORMERLY KNOWN AS GUJARAT POLY-AXX ELECTRONICS LTD]
CIN.L21308GJ1989PLC012743

REGD.OFFICE: B-17/18 GANDHINAGAR ELECTRONIC ESTATE
GANDHINAGAR - 382024, GUJARAT

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30/09/2016

(Rs. In Lacs)

Sr.no.	Particulars	Quarter ended			Half Year		Year ended
		3 Months ended 30/09/2016 Unaudited	3 Months ended 30/06/2016 Unaudited	Corresponding 3 Months ended 30/09/2015 Unaudited	Six Months ended 30/09/2016 Unaudited	Corresponding Six Months ended 30/09/2015 Unaudited	31/03/2016 Audited
1	Income from Operations						
	a. Net Sales / Income from Operations (Net of Excise)	295.04	332.67	253.27	627.71	519.05	1,151.71
	b. Other Operating Income	0.68	0.32	0.71	1.00	1.14	1.23
	c. Total Income from Operations(net)	295.72	332.99	253.98	628.71	520.19	1,152.94
2	Expenses						
	a. Cost of Materials consumed	2.71	1.53	0.77	4.24	1.10	3.56
	b. Purchase of Stock in trade	195.87	214.62	178.88	410.49	333.13	747.61
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.72)	4.70	(19.56)	0.98	(15.67)	(9.98)
	d. Power & fuel Expense	2.18	2.51	2.47	4.69	5.05	9.42
	e. Employee benefits expense	51.02	53.43	50.30	104.45	99.78	194.39
	f. Depreciation and amortisation expense	3.65	2.83	3.23	6.47	6.51	13.08
	g. Other Expenses	49.65	30.00	31.24	79.65	53.16	104.26
	h. Total Expenses	301.36	309.61	247.33	610.97	483.05	1,062.34
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(5.64)	23.38	6.65	17.74	37.14	90.60
4	Other Income	2.88	0.38	0.52	3.26	0.82	4.99
5	Profit/(Loss) from ordinary activities before Finance Costs & Exceptional Items (3+4)	(2.76)	23.76	7.17	21.00	37.96	95.59
6	Finance Costs	13.62	13.34	14.61	26.96	29.07	56.25
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(16.38)	10.42	(7.44)	(5.96)	8.89	39.34
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(16.38)	10.42	(7.44)	(5.96)	8.89	39.34
10	Tax Expense	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(16.38)	10.42	(7.44)	(5.96)	8.89	39.34
12	Extraordinary Items (net of Expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(16.38)	10.42	(7.44)	(5.96)	8.89	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)	(16.38)	10.42	(7.44)	(5.96)	8.89	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	(0.19)	0.12	(0.09)	(0.07)	0.10	0.46
	(b) Diluted	(0.19)	0.12	(0.09)	(0.07)	0.10	0.46
19.ii	Earnings Per Share (EPS) after extraordinary items (in Rs.)						
	(a) Basic	(0.19)	0.12	(0.09)	(0.07)	0.10	0.46
	(b) Diluted	(0.19)	0.12	(0.09)	(0.07)	0.10	0.46



J.C. Kulkarni

CHARTERED
ACCOUNTANTS
FIRM
M. N. SHAH & CO.
GANDHINAGAR

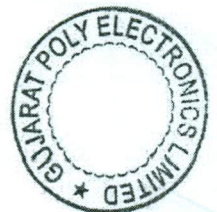
GUJARAT POLY ELECTRONICS LIMITED
[Formerly known as Gujarat Poly-AVX Electronics Ltd]
CI NO.L21308GJ1989PLC012743
Regd. Office: B-17/18 Gandhinagar Electronic Estate
Gandhinagar - 382024, Gujarat
Statement of Assets & Liabilities as at 30th September, 2016

(Rs.in Lacs)

	Particulars	As At 30.09.2016	As At 31.03.2016
		(UnAudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Share Holder's Fund		
	(a) Share Capital	1,836.50	1,836.50
	(b) Reserve & Surplus	(1,629.97)	(1,624.01)
	Sub - Total - Share holders funds	206.53	212.49
2	Non - Current Liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred Tax Liabilities	-	-
	(d) Long-term provisions	-	29.13
	Sub - total - Non - Current Liabilities	-	29.13
3	Current Liabilities		
	(a) Short-term borrowings	446.00	446.00
	(b) Trade payables	63.29	151.49
	(c) Other current liabilities	58.33	32.00
	(d) Short-term provisions	78.28	14.57
	Sub - total - Current Liabilities	645.90	644.06
	Total - Equity and Liabilities	852.43	885.68
B	Assets		
1	Non-current assets		
	(a) Fixed assets	181.61	199.66
	(b) Long-term loans and advances	5.08	5.06
	Sub - Total - Non - Current Assets	186.69	204.72
2	Current assets		
	(a) Inventories	292.82	294.28
	(b) Trade receivables	312.31	323.33
	(c) Cash and cash equivalent	28.46	35.13
	(d) Short-term loans and advances	32.05	28.03
	(e) Other current assets	0.10	0.19
	Sub - Total - Current Assets	665.74	680.96
	Total Assets	852.43	885.68



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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 10/11/2016.
- 2) The Limited Review for the quarter ended 30/09/2016 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".

Place: Mumbai

GUJARAT POLY ELECTRONICS LIMITED
[Formerly known as Gujarat Poly-AVX Electronics Ltd]

Date: 10th November, 2016


T. R. Kilachand
DIN 00006659
Chairman

