



# GUJARAT POLY ELECTRONICS LIMITED

(Formerly Known as Gujarat Poly-AVX Electronics Limited)

CIN : L21308GJ1989PLC012743

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HO:GPEL:29:18

30.01.2018

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

**Company Code. - 517288**

Dear Sirs,

Sub: **Un-Audited Financial Results for the quarter and nine months ended 31.12.2017.**

We enclose herewith a copy of Statement of standalone Un-Audited Financial Results of the Company for the quarter and nine months ended 31.12.2017, along with the notes thereon, duly approved by the Board of Directors of the Company at its meeting held today 30<sup>th</sup> January, 2018, as required.

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

This is for your information and record.

Thanking you,

Yours faithfully,

For **GUJARAT POLY ELECTRONICS LIMITED**  
(Formerly known as Gujarat Poly-AVX Electronics Limited)

**(D. H. UPADHYAYA)**  
**ACS No. 15068**  
**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 RASHMI B. SHETH** B.Com., F.C.A.  
**CA MADHUKANT T. PATEL** B.Com., LL.B., F.C.A.,

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**Limited Review Report**

To  
The Board of Directors of  
Gujarat PolyElectronics Limited  
Gandhinagar

We have reviewed the accompanying statement of Standalone unaudited financial results of Gujarat PolyElectronics Limited for the quarter and Nine months ended 31<sup>st</sup> December 2017 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.

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.

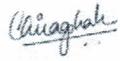
We conducted our review of the Standalone statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review Of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 under Section 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) 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.

We have not audited or reviewed the accompanying financial results and other financial information for the quarter and nine months ended 31<sup>st</sup> December, 2016 which has been solely prepared based on the information compiled by the Management.

Place: Ahmedabad  
Date :30/01/2018



For, 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:L21308GJ1989PLC012743						
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 and Nine Months ended December 31, 2017						
Sr. No.	Particulars	Unaudited Quarter Ended			Unaudited Nine Months Ended	
		Dec 31, 2017	Sep 30, 2017	Dec 31, 2016	Dec 31, 2017	Dec 31, 2016
(Rs in Lakhs)						
1	Revenue from Operations	378.02	326.06	284.80	1,020.68	915.10
2	Other Income	3.32	1.34	0.84	6.66	4.11
3	<b>Total Income</b>	<b>381.34</b>	<b>327.40</b>	<b>285.64</b>	<b>1,027.34</b>	<b>919.21</b>
4	<b>Expenses :</b>					
(a)	Cost of materials consumed	4.39	0.12	3.28	5.67	7.52
(b)	Purchases of stock-in-trade	223.32	222.93	177.45	618.30	587.95
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26.44	-37.49	-1.78	16.20	-0.80
(d)	Employee benefits expense	55.35	54.75	53.27	166.84	156.66
(e)	Finance costs	12.95	13.02	13.49	38.96	40.45
(f)	Depreciation and amortisation expense	2.62	2.63	2.57	7.84	9.05
(g)	Power & fuel	2.10	2.28	2.01	6.99	6.70
(h)	Excise Duty	-	-	0.99	0.99	2.56
(i)	Other expenses	41.54	58.19	28.20	134.38	107.86
	<b>Total Expenses</b>	<b>368.71</b>	<b>316.43</b>	<b>279.48</b>	<b>996.17</b>	<b>917.95</b>
5	Profit / (Loss) before exceptional items & Tax (3-4)	12.63	10.97	6.16	31.17	1.26
6	Exceptional Items	-	-	-	-	-
7	Profit/(loss) before Tax	12.63	10.97	6.16	31.17	1.26
8	Tax expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
9	Profit / (Loss) for the period from continuing Operations	12.63	10.97	6.16	31.17	1.26
10	Profit / (Loss) for the period from discontinued Operations	-	-	-	-	-
11	Tax expenses of Discontinued Operations	-	-	-	-	-
12	Profit / (Loss) for the period from discontinued Operations after tax	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period</b>	<b>12.63</b>	<b>10.97</b>	<b>6.16</b>	<b>31.17</b>	<b>1.26</b>
14	Other Comprehensive Income (net of tax)					
	(i) Items that will not be re-classified to Profit / (Loss)	(1.07)	(1.07)	(0.54)	(3.21)	(1.60)
	(ii) Items that will be re-classified to Profit / (Loss)	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(1.07)</b>	<b>(1.07)</b>	<b>(0.54)</b>	<b>(3.21)</b>	<b>(1.60)</b>
15	<b>Total Comprehensive Income for the period (comprising Profit / (Loss) and Other Comprehensive Income for the period)(13+14)</b>	<b>11.56</b>	<b>9.90</b>	<b>5.62</b>	<b>27.96</b>	<b>(0.34)</b>
16	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	855	855	855	855	855
17	Reserve excluding revaluation reserve	-	-	-	-	-
18	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	0.15	0.13	0.07	0.36	0.01



**Notes :**

- 1 The above unaudited 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 January 30, 2018.
- 2 The above results have been prepared in accordance with Companies Indian Accounting Standard (Ind AS) Rules, 2015 prescribed under Section 133 of The Companies Act, 2013. Beginning from April 01, 2017 company has for the first time adopted Ind As with a transition date of April 01, 2016.
- 3 The format for Un-audited quarterly results as prescribed in SEBI's circular bearing no. CIR/CFD/FAC/62/2016 dated July 5, 2016, Ind As and Schedule III to the Companies Act, 2013. The results for the quarter and nine months ended December 31, 2016 have been restated to comply with Ind AS.
- 4 The Statutory auditors of the company have carried out "Limited Review" of the financial results for the quarter and nine months ended December 31, 2017 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Ind AS compliant financial results pertaining to quarter and nine months ended December 31, 2016 has not been subjected limited review, however, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 In accordance with the requirements of Ind AS 18, Revenue from Operations for the quarter ended December 31, 2017 is shown net of Goods and Services Tax (GST). However, Net Sales for corresponding quarter and previous nine months is shown inclusive of excise duty. Nine months period ended December 31, 2017 includes excise duty upto June 30, 2017. For comparison purposes revenue excluding excise duty is given below:

Particulars	Quarter ended			Nine Months ended	
	Dec 31, 2017	Sept. 30, 2017	Dec 31, 2016	Dec 31, 2017	Dec 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Net Sales excluding excise duty	377.72	325.80	283.25	1,008.19	910.20

- 6 The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.
- 7 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".
- 8 Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and nine months ended December 31, 2016 is given below:

Sr. No.	Particulars	(Rs in Lakhs)	
		Quarter ended December 31, 2016	Nine Months ended December 31, 2016
	Net Profit/ (Loss) after tax for the period under previous Indian GAAP	5.62	(0.34)
a	Benefit / (Charge) : Reclassification of Actuarial gains/(losses), arising in respect of employee benefits scheme, to other comprehensive income (net of tax)	0.54	1.60
	Net Profit/ (Loss) as per Ind AS	6.16	1.26

Place: Mumbai  
Date : January 30, 2018

*T. R. Kilachand*

T. R. Kilachand  
Chairman  
(DIN - 00006659)

