

**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)

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August 8, 2020

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

**Company Code - 517288**

Dear Sir/Ma'am,

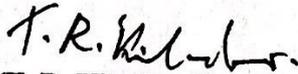
Sub: **Un-Audited Financial Results for the quarter ended June 30, 2020**

We enclose herewith Statement of Standalone Un-audited Financial Results for the quarter ended June 30, 2020, duly approved by the Board of Directors of the Company at its meeting held today i.e. August 8, 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

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

**CA CHIRAG M. SHAH** B.Com., L.L.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., L.L.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

**Limited review report on Unaudited Quarterly Standalone Financial Results of Gujarat Poly Electronics Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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

We have reviewed the accompanying statement of standalone unaudited financial results of Gujarat Poly Electronics Limited ("the company") for the quarter ended June 30, 2020 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the listing Regulations). This statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, Our responsibility is to issue a report on these financial statements based on our review.

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 of interim financial information consist of making inquiries, primarily of persons 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 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.

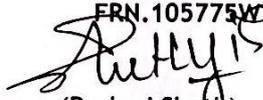
Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement.

We draw you attention to Note no. 4 of the statement , which states the impact of COVID-19 pandemic on the operations of the company. Our conclusion is not modified in respect of this matter.

DATE : 08 /08/2020

PLACE: AHMEDABAD



For, MAHENDRA N. SHAH & CO.  
CHARTERED ACCOUNTANTS  
ERN. 105775W  
  
(Rashmi Sheth)  
(PARTNER)  
MEMB. NO. 030406

UDIN:20030406AAAAAM2085

**GUJARAT POLY ELECTRONICS LIMITED**

CIN: L21308GJ1989PLC012743

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

Telephone: 91 79 23287163/ 23287162; Email :gpel@kilachand.com

**Statement of Unaudited Financial Results For the Quarter ended June 30, 2020**

(Rs in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2020	Mar 31, 2020	June 30, 2019	Mar 31, 2020
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
(a)	Revenue from Operations	130.78	347.66	373.19	1,360.14
(b)	Other Income	3.57	3.32	1.02	11.07
	<b>Total Income</b>	<b>134.35</b>	<b>350.98</b>	<b>374.21</b>	<b>1,371.21</b>
2	<b>Expenses :</b>				
(a)	Cost of materials consumed	0.23	0.64	1.03	2.85
(b)	Purchases of stock-in-trade	152.51	186.09	194.01	763.63
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(74.44)	25.32	13.54	41.03
(d)	Employee benefits expense	66.34	68.81	77.01	293.35
(e)	Finance costs	0.15	0.12	0.96	1.37
(f)	Depreciation and amortisation expense	5.45	4.34	3.15	19.16
(g)	Power & fuel	1.96	2.36	3.08	10.81
(h)	Other expenses	27.28	40.88	28.66	117.34
	<b>Total Expenses</b>	<b>179.48</b>	<b>328.56</b>	<b>321.44</b>	<b>1,249.54</b>
3	Profit / (Loss) before exceptional items & Tax (1-2)	(45.13)	22.42	52.77	121.67
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before Tax	(45.13)	22.42	52.77	121.67
6	Tax expenses				
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
7	Net Profit / (Loss) for the period after Tax(5-6)	(45.13)	22.42	52.77	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)	(2.78)	(0.42)	(4.04)
	Other Comprehensive Income	(0.59)	(2.78)	(0.42)	(4.04)
9	Total Comprehensive Income for the period (7+8)	(45.72)	19.64	52.35	117.63
10	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	855	855	855	855
11	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	(0.53)	0.26	0.62	1.42

*T.R. Kitebhai*



**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 August 8 ,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 ended June 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 The operations and financial results for the quarter have been adversely impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce and disrupted supply chain. The results for the quarter are therefore not comparable with those for the previous quarter. The company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets. The company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome..
- 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

Place: Mumbai  
Date: August 8, 2020

*T. R. Kilachand*

T. R. Kilachand  
Chairman  
DIN: 00006659

