



GUJARAT POLY ELECTRONICS LIMITED

CIN : L21308GJ1989PLC012743

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

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E-mail : gpeel@kilachand.com

Website : www.gpelindia.com

HO: GPEL: 182/2019

October 23, 2019

To
Head Listing Compliance
Bombay Stock Exchange Ltd.
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, 2019

We enclose herewith Statement of Standalone Un-Audited Financial Results for the quarter and half year ended September 30, 2019, duly approved by the Board of Directors of the Company at its meeting held today i.e. 23rd October, 2019, 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

(Atul H. Mehta)
Managing Director
DIN: 00005523

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

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

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Corporate Road,
Nr. Auda Garden, Prahladnagar,
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Limited Review Report on Unaudited Quarterly Financial Results and year to date results of Gujarat Poly Electronics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

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

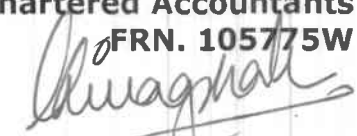
We have reviewed the accompanying statement of unaudited financial results of **Gujarat Poly Electronics Limited** for the quarter ended and year to date results for the period from 1 April 2019 to September 30, 2019 ("the Statement").

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed u/s 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in accordance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a Report on the Statement based on our review.

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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting principles standards and other recognized accounting principles 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, including the manner in which it is to be disclosed or that it contains any material misstatement.

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

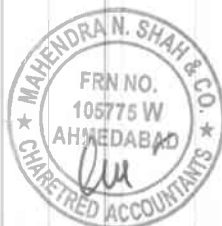

Chirag M. Shah

Partner

Membership No. 45706

UDIN :- 19045706AAAPE4863

Place: Ahmedabad
Date: 23/10/2019



GUJARAT POLY ELECTRONICS LIMITED

CIN NO:L21308GJ1989PLC012743

Regd. Office - B-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 Half Year ended September 30, 2019

(Rs in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept.30,2019	June 30, 2019	Sept.30,2018	Sept.30,2019	Sept.30,2018	Mar 31, 2019
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Income						
(a)	Revenue from Operations	334.77	373.19	707.07	707.96	1,267.01	2,255.28
(b)	Other Income	2.63	1.02	5.11	3.64	7.86	7.89
	Total Income	337.40	374.21	712.18	711.60	1,274.87	2,263.17
2	Expenses :						
(a)	Cost of materials consumed	0.48	1.03	0.70	1.51	3.01	5.08
(b)	Purchases of stock-in-trade	195.78	194.01	306.28	389.79	616.46	1,209.42
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.49	13.54	69.85	15.02	67.47	17.20
(d)	Employee benefits expense	73.58	77.01	68.61	150.60	131.49	267.41
(e)	Finance costs	0.12	0.96	8.77	1.08	20.09	30.92
(f)	Depreciation and amortisation expense	3.31	3.15	2.63	6.46	4.97	14.13
(g)	Power & fuel	2.89	3.08	2.70	5.97	5.52	10.48
(h)	Excise Duty	-	-	-	-	-	-
(i)	Other expenses	49.33	28.66	44.33	77.99	71.10	166.10
	Total Expenses	326.98	321.44	503.87	648.42	920.11	1,720.74
3	Profit / (Loss) before exceptional items & Tax (1-2)	10.42	52.77	208.31	63.18	354.76	542.43
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before Tax	10.42	52.77	208.31	63.18	354.76	542.43
6	Tax expenses						
	Current Tax(for the year)	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
7	Net Profit / (Loss) for the period after Tax(5-6)	10.42	52.77	208.31	63.18	354.76	542.43
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)	(0.42)	(0.42)	0.48	(0.84)	0.97	(2.01)
	Total Other Comprehensive Income	-0.42	-0.42	0.48	-0.84	0.97	-2.01
9	Total Comprehensive Income for the period (7+8)	10.00	52.35	208.79	62.34	355.73	540.42
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.)	0.12	0.62	2.44	0.74	4.15	6.34



G. P. Shah

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 in their respective meetings held on October 23, 2019.
- 2 The Statutory auditors of the company have carried out "Limited Review" of the financial results for the quarter ended and half year September 30, 2019 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 3 The financial results for the quarter and half year ended September 30, 2019 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 recognized accounting practices and policies to the extent applicable.
- 4 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 pertains to domestic market. The financial results are reflective of the information required under Ind AS 108 "Operating Segments".
- 5 The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.

For and On behalf of the Board of Directors

Place: Mumbai

Date: October 23, 2019



T. R. Kilachand
Chairman
DIN 00006659

GUJARAT POLY ELECTRONICS LIMITED

CIN NO:L21308GJ1989PLC012743

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

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UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2019

(Rs.in.Lakhs)

	Sept 30, 2019	March 31, 2019
	Reviewed	Audited
I ASSETS		
1. Non-current assets		
a. Property, plant and equipment	170.32	168.45
b. Other Intangible assets	9.33	9.30
c. Financial assets		
i. Other financial assets	8.16	4.85
d. Deferred tax assets (Net)	-	-
e. Other non current assets	0.16	0.16
Total	187.97	182.76
2. Current Assets		
a. Inventories	231.47	246.48
b. Financial Assets		
i. Trade receivables	349.40	484.98
ii. Cash and cash equivalents	47.37	23.71
iii. Bank balances other than 2.08 above	0.52	0.52
iv. Loans	5.73	4.87
v. Other financial assets	121.46	0.13
c. Other current assets	12.81	4.03
Total	768.76	764.72
Assets Held for Sale	31.38	31.38
Total Assets	988.11	978.86
II EQUITY AND LIABILITIES		
1. EQUITY		
a. Equity Share capital	855.00	855.00
b. Other Equity	-976.92	-1,039.27
Total	-121.92	-184.27
2. NON-CURRENT LIABILITIES		
a. Provisions	26.35	22.68
Total	26.35	22.68
3. CURRENT LIABILITIES		
a. Financial Liabilities		
i. Borrowings	-	80.00
ii. Trade payables	35.13	10.08
iii. Other financial liabilities	981.50	981.50
b. Other current liabilities	45.66	48.75
c. Provisions	21.39	20.12
Total	1,083.68	1,140.45
Total Liabilities	988.11	978.86

For and on Behalf of the Board of Directors

T.R. Kilachand
T.R. Kilachand
Chairman
DIN 00006659



Place: Mumbai
Date: October 23, 2019



GUJARAT POLY ELECTRONICS LIMITED

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

All amounts are in '000 unless otherwise stated

Particulars	Half year ended September 30, 2019	Half year ended September 30, 2018	Year ended March 31, 2019
	Reviewed	Reviewed	Audited
(A) Cash flow from operating activities			
Profit Before Tax from Continuing Operations	6,318	35,476	54,243
Profit before income tax	6,318	35,476	54,243
Non-cash Adjustment to Profit Before Tax:			
Depreciation and amortization expense	646	497	1,413
Amount no longer payable written back	(21)	(5)	(16)
Allowance for bad & doubtful Debts (Net)	21	(694)	(117)
Write off of stores and spares	-	-	-
Sundry advances written off	6	14	23
Unrealised foreign exchange loss / (gain)	(127)	(77)	(751)
Gain/Loss on disposal of property, plant and equipment	-	-	1,619
Income from Interest	(217)	(9)	(18)
Other Income	-	-	-
Interest and finance charges	108	2009	3,092
OCI Employee Benefit	(84)	97	-
	6,750	37,308	59,488
Change in operating assets and liabilities :			
Decrease/(increase) in trade receivables	13,431	(23,807)	(8,065)
Decrease/(increase) in inventories	1,501	861	3,665
Increase/(decrease) in trade payables	2,652	5586	(7,697)
Decrease/(Increase) in other financial assets	(12,462)	10	4
Decrease/(increase) in other non-current assets	(0)	-	2
Decrease/(increase) in other current assets	(877)	(761)	(107)
Increase/(decrease) in provisions	494	39	900
Decrease/(increase) in Loans	(87)	(215)	(89)
Increase/(decrease) in other current liabilities	(309)	(520)	(2,231)
Cash generated from operations	11,093	26,251	45,870
Net cash flow from/(used in) operating activities (A)	11,093	26,251	45,870
(B) Cash flow from investing activities			
Payments for acquisition of property, plant and equipment	(836)	(5,101)	(7,161)
Proceeds from sale of property, plant and equipment	-	-	131
Interest Income	217	9	18
Net cash flow from/(used in) investing activities (B)	(619)	(5,091)	(7,012)
(C) Cash flows from financing activities			
Interest and finance charges	(8,108)	(19,009)	(39,337)
Net cash flow from/(used in) in financing activities (C)	(8,108)	(19,009)	(39,337)
Net increase/(decrease) in cash and cash equivalents (A+B+ C)	2,366	2,150	(479)
Cash and cash equivalents at the beginning of the year	2,423	2,902	2,902
Cash and cash equivalents at the end of the year	4,789	5,052	2,423
Reconciliation of cash and cash equivalents as per the cash flow statement :			
Cash and cash equivalents			
Balances with banks			-
On current accounts	4,737	5,000	2,371
Others (specify nature)			
a Security deposit with HDFC	52	52	52
Balance as per the cash flow statement :	4,789	5,052	2,423

Note :

Above statement has been prepared by using Indirect method as per Ind AS - 7 on Statement of Cash flows

For and on behalf of the Board of Directors

T.R. Kilachand

 T.R. Kilachand
 Chairman
 DIN 00006659



Place: Mumbai
 Date: October 23, 2019