



# GUJARAT POLY ELECTRONICS LIMITED

CIN : L21308GJ1989PLC012743

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

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FAX : 022 - 2285 0606

E-mail : gpel@kilachand.com

Website : www.gpelindia.com

HO: GPEL: 19/2020

January 30, 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 nine months ended December 31, 2019**

We enclose herewith Statement of Standalone Un-Audited Financial Results for the quarter and nine months ended December 31, 2019, duly approved by the Board of Directors of the Company at its meeting held today i.e. 30<sup>th</sup> January, 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

(Pranabh Kapoor)  
Company Secretary & Compliance Officer  
ACS No. 48671



**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.

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Corporate Road,  
Nr. Auda Garden, Prahladnagar,  
AHMEDABAD- 380015 India  
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Web : www.mnshahca.com

**Limited Review Report on Unaudited Quarterly and year to date Financial 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.

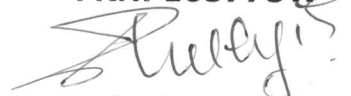
We have reviewed the accompanying statement of unaudited financial results of **Gujarat Poly Electronics Limited** for the Quarter and Nine Months period ended on 31/12/2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (the "Listing Regulations") as modified by Circular No. CIA/CFD/CMD1/44/2019 dtd. 29<sup>th</sup> March, 2019.

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 Indian Accounting Standards (Ind AS) as prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 read with Circular 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**



**Rashmi B. Sheth**  
**Partner**

**Membership No.030406**

**UDIN : 20030406AAAAAD9443**

**Place: Ahmedabad**

**Date: 30/01/2020**



**GUJARAT POLY ELECTRONICS LIMITED**

CIN NO: L21308GJ1989PLC012743

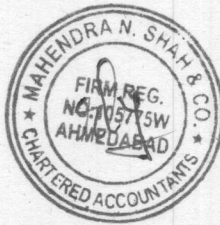
Regd. Office - B-18, Gandhinagar Electronic Estate, Gandhinagar-382024, Gujarat

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

**Statement Of Unaudited Financial Results For the Quarter and Nine Months ended December 31, 2019**

(Rs in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
(a)	Revenue from Operations	304.93	334.77	538.16	1,012.90	1,805.17	2,255.28
(b)	Other Income	3.69	2.63	4.55	7.33	5.47	7.89
	<b>Total Income</b>	<b>308.62</b>	<b>337.40</b>	<b>542.71</b>	<b>1,020.23</b>	<b>1,810.64</b>	<b>2,263.17</b>
2	<b>Expenses :</b>						
(a)	Cost of materials consumed	0.70	0.48	1.23	2.21	4.24	5.08
(b)	Purchases of stock-in-trade	187.74	195.78	376.25	577.54	992.70	1,209.42
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.68	1.49	(88.08)	15.70	(20.60)	17.20
(d)	Employee benefits expense	73.95	73.58	69.16	224.54	200.65	267.41
(e)	Finance costs	-	0.12	6.79	1.08	26.88	30.92
(f)	Depreciation and amortisation expense	5.41	4.74	3.21	14.82	8.18	14.13
(g)	Power & fuel	2.48	2.89	2.62	8.45	8.14	10.48
(h)	Other expenses	1.98	47.73	74.54	76.64	138.70	166.10
	<b>Total Expenses</b>	<b>272.94</b>	<b>326.81</b>	<b>445.72</b>	<b>920.98</b>	<b>1,358.89</b>	<b>1,720.74</b>
3	Profit / (Loss) before exceptional items & Tax (1-2)	35.68	10.59	96.99	99.25	451.75	542.43
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax	35.68	10.59	96.99	99.25	451.75	542.43
6	Tax expenses						
	Current Tax(for the year)	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
7	Net Profit / (Loss) for the period after Tax(5-6)	35.68	10.59	96.99	99.25	451.75	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	(1.26)	1.45	(2.01)
	<b>Total Other Comprehensive Income</b>	<b>(0.42)</b>	<b>(0.42)</b>	<b>0.48</b>	<b>(1.26)</b>	<b>1.45</b>	<b>(2.01)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>35.26</b>	<b>10.17</b>	<b>97.47</b>	<b>97.99</b>	<b>453.20</b>	<b>540.42</b>
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.)	0.42	0.12	1.13	1.16	5.28	6.34



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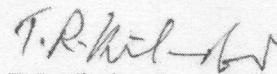


**Notes:-**

- 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 January 30, 2020.
- 2 The Statutory auditors of the company have carried out "Limited Review" of the financial results for the quarter and nine months ended December 31, 2019 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 3 The financial results for the quarter and nine months ended December 31, 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 The company has adopted modified retrospective approach of Ind AS-116 Leases, effective from annual reporting period beginning 1st April,2019. This has resulted in recognizing a right of use asset and corresponding lease liability. In the statement of profit and loss for the current period lease expense has changed from rent to amortisation cost for the right of use assets and finance cost as lease discounting .
- 5 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".
- 6 The figures for the previous period have 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: January 30, 2020

  
T. R. Kilachand  
Chairman  
DIN 00006659

