



GUJARAT POLY ELECTRONICS LIMITED

(Formerly Known as Gujarat Poly-AVX Electronics Limited)

CIN : L21308GJ1989PLC012743

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

TELEPHONE : 022 - 2282 0048

FAX : 022 - 2285 0606

E-mail : gpeel@kilachand.com

Website : www.gpelindia.com

HO:GPEL:194/2018

05.01.2018

BSE Ltd

P.J. Towers

Dalal Street,

Mumbai 400 001

**Kind Attn: Mr. Rakesh Parekh,
Special Assistant, listing Compliance.**

Company Code. - 517288

Dear Sir,

**Sub: Discrepancies in Financial Result for the quarter ended
30.09.2017 along with Limited Review Report.**

This has reference to your email dated 21.12.2017 on the above subject. Please note that we have uploaded the Un-audited Financial Results of the Company for the quarter and half year ended 30.09.2017, along with a statement of Assets & Liabilities at the end of the half year, duly approved by the Board of Directors of the Company on 5th December, 2017 on the Board Meeting date. Statutory Auditor's Limited Review Report for the said quarter inadvertently was not sent. We send herewith a copy of the statutory Auditor's Limited Review Report for the said quarter along with copy of Un-Audited Financial Results of the Company for the quarter and half year ended 30.09.2017, along with a statement of Assets and Liabilities at the end of the half year in the format as required.

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

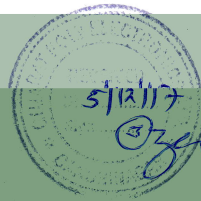
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MAHENDRA N. SHAH & CO.

CHARTERED ACCOUNTANTS

CA MAHENDRA N. SHAH
CA CHIRAG M. SHAH
CA MADHUKANT T. PATEL
CA RASHMI B. SHETH

B.Com., B. A. (SP), F.C.A.
B.Com., LL.B., F.C.A. D.I.S.A
B.Com., LL.B., F.C.A.
B.Com., F.C.A.



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Chirag Shah



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Website : www.gpelindia.com

HO:GPEL:186/2017

5th December, 2017

BSE Ltd

P.J. Towers

Dalal Street,

Mumbai 400 001

Company Code. - 517288

Dear Sirs,

Sub: Un-audited Financial Results for the quarter and half year ended 30.09.2017.

We enclose herewith a copy of Un-Audited Financial Results of the Company for the quarter and half year ended 30.09.2017, 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 5th December, 2017. 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.

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 Half year ended September 30, 2017

(Rs in Lakhs)

| Sr. | Particulars | Unaudited Quarter Ended | | Unaudited Half Year Ended | |
|-----|---|-------------------------|--------|---------------------------|--------|
| 1 | Revenue from Operations | | | | |
| (a) | Net Sales (including excise duty) | | | 631.45 | |
| (b) | Other Operating Income | | | 11.21 | |
| 2 | Other Income | | | | |
| | Total Income | | | | |
| 4 | | | | | |
| (a) | of materials consumed | 0.12 | 1.17 | 1.29 | 4.24 |
| (b) | Purchases of stock-in-trade | 222.93 | 172.05 | 394.98 | 410.49 |
| (c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | -37.49 | 27.25 | -3.72 | -10.24 |
| (d) | Employee benefits expense | 54.75 | 56.75 | 50.48 | 111.50 |
| (e) | Finance costs | 13.02 | 12.98 | 13.62 | 26.00 |
| (f) | Depreciation and amortisation expense | 2.63 | 2.58 | 3.65 | 5.21 |
| (g) | Power & fuel | 2.28 | 2.61 | 2.18 | 4.89 |
| (h) | Excise Duty | | 0.99 | 0.81 | 1.57 |
| (i) | | 58.19 | 34.65 | 50.56 | 102.15 |
| | Total Expenses | | | | |
| 5 | Profit / (Loss) before Tax | | | | |
| 6 | Tax expenses | | | | |
| | Current Tax | | | | |
| | Deferred Tax | | | | |
| | Net Profit / (Loss) for the period after tax | | | | |
| | Other Comprehensive Income (net of tax) | | | | |
| | (i) Items that will not be re-classified to Profit / (Loss) | | | | |
| | Items that will be re-classified to Profit / (Loss) | | | | |
| | Total Other Comprehensive Income | | | | |
| 9 | Total Comprehensive Income for the period | | | | |
| | prising Profit / (Loss) and Other | | | | |
| | ive Income for the period}(7+8) | | | | |
| 10 | Paid-up Equity Share Capital (Face value Rs. 10/- per share) | | | | |
| 11 | ther Equity | | | | |
| 12 | Net Worth | | | | |
| 11 | Earning Per Share - (Basic, diluted and not annualised) (Rs) | | | | |

T.A. Kilachand

GUJARAT POLY ELECTRONICS LIMITED
(Formerly Known as GUJARAT POLY-AVX ELECTRONICS LIMITED)
CIN NO:L21308GJ1989PLCO12743

Regd. Office - B-17/18 Gandhinagar Electronic Estate, Gandhinagar-382024, Gujarat
Telephone: 91 79 23287163/ 23287162; Email :capacitors@kilachand.com

UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2017

| | | (Rs in Lakhs) |
|----------|---------------------------------|------------------------------------|
| Sr. No. | Particulars | As at Sept 30,2017 Unaudited |
| A | ASSETS | |
| 1 | Non-Current Assets: | |
| | a.Property, Plant and Equipment | 171.86 |
| | b.Other Intangible assets | 1.65 |
| | c.Financial Assets | |
| | (i) Loans | 4.85 |
| | | 178.36 |
| 2 | Current Assets: | |
| | a.Inventories | 299.80 |
| | b.Financial Assets | |
| | (i) Trade receivables | 350.69 |
| | (ii) Cash and cash equivalents | 18.92 |
| | (iii) Others financial Asset | 5.49 |
| | c.Other current assets | 28.48 |
| | | 703.38 |
| | Total Assets | 881.74 |
| B | EQUITY AND LIABILITIES | |
| 1 | Equity: | |
| | a. Equity Share Capital | 855.00 |
| | b. Other Equity | -1631.90 |

2 Non Current Liabilities:

a. Long term Provisions

3 Current Liabilities:

a. Financial Liabilities

446.00

85.78

1033.42

56.47

16.42

1638.09

Total Equity and Liabilities

881.74

For and On behalf of the Board of Directors



T R Kilachand

DIN 00006659

Place: Mumbai

Date: December 05 , 2017

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 December 05, 2017.
- 2 Results for the quarter and half year ended September 30, 2017 are in compliance with Indian Accounting Standard (Ind AS) in terms of SEBI's circular bearing no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The results for the quarter and half year ended September 30, 2016 have been restated to comply with Ind AS. The figures for the corresponding periods have been regrouped, wherever necessary, to make them comparable.
- 3 The Statutory auditors of the company have carried out "Limited Review" of the financial results for the quarter ended and half year September 30, 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 half year ended September 30, 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.
- 4 In accordance with the requirements of Ind AS 18, Revenue from Operations for the quarter ended September 30, 2017 is shown net of Goods and Services Tax (GST). However, Net Sales for the immediate preceding quarter, corresponding quarter, previous half year and previous financial year is shown inclusive of excise duty. Six months period ended September 30, 2017 includes excise duty upto June 30, 2017. For comparison purposes revenue excluding excise duty is given below:

| Particulars | Quarter ended | | | Half year ended | | Year ended |
|---------------------------------|----------------|---------------|----------------|-----------------|----------------|----------------|
| | Sept. 30, 2017 | June 30, 2017 | Sept. 30, 2016 | Sept. 30, 2017 | Sept. 30, 2016 | March 31, 2017 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Net Sales excluding excise duty | 325.80 | 304.65 | 294.53 | 630.46 | 626.96 | 1,217.97 |

- 5 The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.
- 6 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".
- 7 Reconciliation of Net Profit as previously reported on account of transition from the previous Indian Generally Accepted Accounting Principles (Indian GAAP) to total comprehensive Income in accordance with Ind AS for the quarter ended September 30, 2016 is given below:

| Sr. No. | Particulars | (Rs in Lakhs) | |
|---------|--|--|---|
| | | Quarter ended September 30, 2016 | Half Year ended September 30, 2016 |
| | Net Profit/ (Loss) after tax for the period under previous Indian GAAP | (16.38) | (28.45) |
| | Benefit / (Charge) : | | |
| a | Reclassification of Actuarial gains/(losses), arising in respect of employee | 0.54 | 1.07 |
| | Net Profit/ (Loss) as per Ind AS | (15.84) | (27.38) |

Place: Mumbai
Date : December 05, 2017

T.R. Killachand

T. R. Killachand
Chairman
(DIN - 00006659)

