



GUJARAT POLY ELECTRONICS LIMITED

CIN: L21308GJ1989PLC012743

7. JAMSHEDJI TATAROAD. CHURCHGATE RECLAMATION. MUMBAI-400 020
Ph: 022 - 2282 0048, E-mail: gpel@kilachand.com , Website: www.gpelindia.in

Date: 30th October, 2023

To
Head Listing Compliance
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Dear Sir/Ma'am,

Subject: Outcome of Board Meeting

Company Code – 517288

This is in continuation to our letter dated 20th October, 2023 and pursuant to Regulation 33, 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

We wish to state that the Board of Directors of Company at their meeting held today, has inter alia, approved the Un-audited standalone financial results of the Company for the quarter and half year ended 30th September, 2023.

Accordingly, please find enclosed the following:

- a) Un-audited standalone financial results of the Company for the quarter and half year ended 30th September, 2023;
- b) Statement of Assets and Liabilities and Cash Flow Statement for half year ended 30th September, 2023;
- c) Limited Review Report received from the Statutory Auditor, M/s Mahendra N. Shah & Co., Chartered Accountants for the quarter and half year ended 30th September, 2023.

The Meeting started at 12.30 p.m. and concluded at 1.55 p.m.

This is for your information and record.

Yours faithfully,
For **Gujarat Poly Electronics Limited**

(Nivedita Nambiar)
Company Secretary & Compliance Officer
FCS: 8479

GUJARAT POLY ELECTRONICS LIMITED
CIN NO:L21308GJ1989PLC012743

Regd. Office - B-18, Gandhinagar Electronic Estate, Gandhinagar-382024, Gujarat
Telephone: 7935333658, Email :gpel@kilachand.com

Statement Of Standalone Unaudited Financial Results For the Quarter and Half year ended September 30, 2023

(Rs in Lakhs)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Revenue from Operations	399.34	484.33	398.48	883.67	799.97	1,597.31
(b)	Other Income	16.10	18.75	285.21	34.85	290.18	443.57
	Total Income	415.44	503.08	683.69	918.52	1,090.15	2,040.88
2	Expenses :						
(a)	Cost of materials consumed	0.88	0.66	0.23	1.54	0.37	1.67
(b)	Purchases of stock-in-trade	216.33	302.30	254.07	518.63	505.09	1,023.12
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	41.58	(3.48)	(2.68)	38.10	(2.59)	(5.80)
(d)	Employee benefits expense	76.72	74.54	69.26	151.26	151.27	303.48
(e)	Finance costs	0.85	0.88	0.38	1.73	0.73	1.54
(f)	Depreciation and amortisation expense	4.82	4.79	5.39	9.61	10.76	21.88
(g)	Other expenses	41.60	51.21	48.86	92.81	82.93	165.11
	Total Expenses	382.78	430.90	375.51	813.68	748.56	1,511.01
3	Profit before exceptional items & Tax (1-2)	32.66	72.18	308.18	104.84	341.59	529.87
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax	32.66	72.18	308.18	104.84	341.59	529.87
6	Tax expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
7	Net Profit for the period after Tax(5-6)	32.66	72.18	308.18	104.84	341.59	529.87
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)	-	-	(1.18)	-	(2.36)	(12.19)
	Total Other Comprehensive Income	-	-	(1.18)	-	(2.36)	(12.19)
9	Total Comprehensive Income for the period	32.66	72.18	307.00	104.84	339.23	517.68
10	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	855	855	855	855	855	855
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	(140.54)
12	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	0.39	0.84	3.60	1.23	4.00	6.20

INITIALED FOR IDENTIFICATION
BY
Mahendra N. Shah
MAHENDRA N. SHAH & CO.(CA)
AHMEDABAD.

Place: Mumbai
Date: October 30, 2023

For and On behalf of the Board of Directors

AH Mehta

A H MEHTA
Managing Director
DIN 00005523



Notes:-

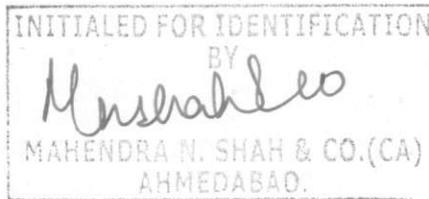
- 1 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on October 30,2023.
- 2 The Statutory Auditors of the company have conducted Limited Review of the unaudited financial results for the quarter and half year ended September 30,2023 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- 3 The unaudited financial results for the quarter and half year ended September 30, 2023 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 Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under "Electronic components Business" which is considered to be the only reportable business segment.
- 5 The figures for the Previous period has been regrouped/re arranged to make them comparable with current period figures.

For and On behalf of the Board of Directors

Place: Mumbai
Date: October 30 ,2023



A H MEHTA
Managing Director
DIN 00005523



GUJARAT POLY ELECTRONICS LIMITED

CIN NO:L21308GJ1989PLC012743

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

Telephone: 079 35333658 ; Email :gpel@kilachand.com

UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2023

(Rs.in.Lakhs)

	September 30,2023	March 31, 2023
	Unaudited	Audited
I ASSETS		
1. Non-current assets		
a. Property, plant and equipment	102.21	106.45
b. Other Intangible assets	16.39	17.93
c. Right to Use Asset	38.33	41.10
d. Financial assets		
i. Investments	851.10	803.20
ii Other financial assets	8.71	8.67
e. Deferred tax assets (Net)	-	-
f. Other non current assets	0.25	0.23
Total	1,017.00	977.58
2. Current Assets		
a. Inventories	266.82	304.43
b. Financial Assets		
i. Trade receivables	396.96	458.26
ii. Cash and cash equivalents	137.88	24.98
iii. Bank balances other than above	95.00	85.00
iv. Loans	5.42	5.76
v. Other financial assets	5.29	2.69
d. Other current assets	28.06	17.02
Total	935.41	898.14
Assets Held for Sale	27.00	27.00
Total Assets	1,979.41	1,902.72
II EQUITY AND LIABILITIES		
1. EQUITY		
a. Equity Share capital	855.00	855.00
b. Other Equity	(35.71)	(140.54)
Total	819.29	714.46
2. NON-CURRENT LIABILITIES		
a. Lease Liabilities	35.71	36.88
b. Provisions	48.47	67.09
Total	84.18	103.97
3. CURRENT LIABILITIES		
a. Lease Liabilities	2.79	3.26
b. Financial Liabilities		
ii. Trade payables	28.65	11.64
ii. Other financial liabilities	981.50	981.50
b. Other current liabilities	32.70	56.35
c. Provisions	30.30	31.54
Total	1,075.94	1,084.29
Total Liabilities	1,979.41	1,902.72

For and on Behalf of the Board of Directors

Place: Mumbai
Date: October 30, 2023

A H MEHTA
Managing Director
DIN 00005523

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BY
Mahendra N. Shah
MAHENDRA N. SHAH & CO.(CA)
AHMEDABAD.



CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER, 2023

(Rs. in 'lacs)

Particulars	Half Year ended	Year ended
	September 30, 2023	March 31, 2023
(A) Cash flow from operating activities		
Profit Before Tax from Continuing Operations	104.84	529.87
Profit before income tax	104.84	529.87
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortization expense	9.61	21.88
Amount no longer payable written back		-
Allowance for bad & doubtful Debts (Net)		(6.03)
Sundry balance written off		
Short(Excess provision) written back	-	(0.10)
Unrealised foreign exchange loss / (gain)	(4.13)	(5.02)
Interest income	(2.89)	(11.74)
Profit on sale of asset		(408.26)
Other Income		0.23
Interest and finance charges	1.73	1.54
Actuarial gains/ (losses) on post employment defined benefit plans		(12.19)
Fair value measurements of investments	(27.79)	(18.20)
	81.37	91.99
Change in operating assets and liabilities :		
Decrease/(increase) in trade receivables	61.30	(82.43)
Decrease/(increase) in inventories	37.61	(4.47)
Increase/(decrease) in trade payables	21.15	7.88
Decrease/(Increase) in other financial assets	(3.11)	9.03
Decrease/(increase) in other non-current assets	(0.02)	(1.02)
Decrease/(increase) in other current assets	(11.03)	5.59
Decrease/(increase) in Loans	0.34	3.16
Increase/(decrease) in provisions	(19.86)	17.58
Increase/(decrease) in other current liabilities	(23.66)	31.97
	-	-
Cash generated from operations	144.09	79.29
Net cash flow from/(used in) operating activities (A)	144.09	79.29
(B) Cash flow from investing activities		
Purchase of investments	(20.12)	(785.00)
Payments for acquisition of property, plant and equipment	(1.06)	(31.73)
Proceeds from sale of property, plant and equipment		562.30
Interest income	2.89	11.74
Change in fixed deposits	(10.00)	165.00
Net cash flow from/(used in) investing activities (B)	(28.29)	(77.68)
(C) Cash flows from financing activities		
Interest and finance charges	(2.90)	(7.16)
Net cash flow from/(used in) in financing activities (C)	(2.90)	(7.16)
Net increase/(decrease) in cash and cash equivalents (A+B+ C)	112.90	(5.55)
Cash and cash equivalents at the beginning of the year	24.98	30.53
Cash and cash equivalents at the end of the year	137.88	24.98

Reconciliation of cash and cash equivalents as per the cash flow statement :

Cash and cash equivalents	Half Year ended	Year ended
	September 30, 2023	March 31, 2023
Balances with banks:		
Cash on Hand	0.44	
On current accounts	137.44	24.98
Balance as per the cash flow statement :	137.88	24.98

For and On behalf of the Board of Directors

Place: Mumbai
Date: October 30 , 2023



A H MEHTA
Managing Director
DIN 00005523

INITIALED FOR IDENTIFICATION
BY
Murshahdeo
MAHENDRA N. SHAH & CO.(CA)
AHMEDABAD.



Independent Auditor's Review Report on the Quarterly and year to Date Unaudited Financial Results of Gujarat Poly Electronics Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

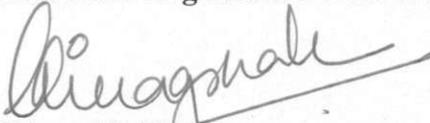
To
The Board of Directors of
Gujarat Poly Electronics Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Gujarat Poly Electronics Limited** ("the company") for the quarter and half year ended 30th September, 2023 and for the period from 1st April, 2023 to 30th September, 2023 ("the Statement"), attached herewith, 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").
2. This statement, which is the responsibility of the Company's management and approved by the Company's 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) as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the 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 ("ICAI"). 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 consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.



Date: October 30, 2023
Place: Ahmedabad

For, Mahendra N. Shah & Co.,
Chartered Accountants
ICAI Firm Registration Number: 105775W


Chirag M. Shah

Partner
Membership Number: 045706
UDIN : 23045706BGUWIM7560