

# GUJARAT POLY ELECTRONICS LIMITED

CIN: L21308GJ1989PLC012743

7. JAMSHEDJI TATAROAD. CHURCHGATE RECLAMATION. MUMBAI-400 020

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February 4, 2022

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

Company Code - 517288

Dear Sir/Ma'am,

Sub: Un-Audited Standalone Financial Results for the quarter ended December 31, 2021

We enclose herewith Statement of Standalone Un-Audited Financial Results for the quarter ended December 31, 2021 duly approved by the Board of Directors of the Company at its meeting held today i.e. February 4, 2022, 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. DISA
CA JAYENDRA S. PANDIT	B.Com., F.C.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.
CA HARSH M. RAISINGANI	B.Com., A.C.A.

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**Independent Auditor's review report on Unaudited Financial Results of Gujarat Poly Electronics Limited for the quarter and nine months ended December 31, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

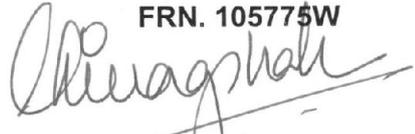
To  
The Board of Directors of  
**Gujarat Poly Electronics Limited**

1. We have reviewed the accompanying unaudited financial results of **Gujarat Poly Electronics Limited** ("the company") for the quarter and nine months ended December 31, 2021 ("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") 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 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Ahmedabad  
Date: 04.02.2022  
UDIN: 22045706AAIXOY8757



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

  
Chirag M. Shah  
Partner  
Membership No. 045706

**GUJARAT POLY ELECTRONICS LIMITED**

CIN:L21308GJ1989PLC012743

Regd. Office - B-18, Gandhinagar Electronic Estate, Gandhinagar-382024, Gujarat  
Telephone: 07935333658; Email: gpel@kilachand.com, Website: www.gpelindia.in

**Statement of Standalone Unaudited Financial Results For the Quarter and Nine Months ended December 31, 2021**

(Rs in Lakhs)

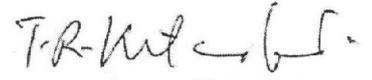
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
(a)	Revenue from Operations	415.03	385.47	396.13	1,154.17	856.81	1,361.45
(b)	Other Income	6.27	6.78	4.52	18.89	12.62	17.62
	<b>Total Income</b>	<b>421.30</b>	<b>392.25</b>	<b>400.65</b>	<b>1,173.06</b>	<b>869.43</b>	<b>1,379.07</b>
2	<b>Expenses :</b>						
(a)	Cost of materials consumed	0.28	0.34	0.47	0.86	1.61	2.19
(b)	Purchases of stock-in-trade	309.34	219.33	241.66	764.24	552.27	880.29
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(48.22)	6.18	7.09	(65.69)	(29.02)	(35.06)
(d)	Employee benefits expense	72.92	76.67	68.18	218.46	205.04	268.92
(e)	Finance costs	0.27	0.28	0.18	0.89	0.46	0.70
(f)	Depreciation and amortisation expense	5.31	5.04	5.72	15.87	16.40	21.88
(g)	Other expenses	25.74	34.93	34.90	98.47	107.10	141.50
	<b>Total Expenses</b>	<b>365.64</b>	<b>342.77</b>	<b>358.20</b>	<b>1,033.10</b>	<b>853.86</b>	<b>1,280.42</b>
3	Profit before exceptional items & Tax (1-2)	55.66	49.48	42.45	139.96	15.57	98.65
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax	55.66	49.48	42.45	139.96	15.57	98.65
6	Tax expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
7	Net Profit for the period after Tax(5-6)	55.66	49.48	42.45	139.96	15.57	98.65
8	Other Comprehensive Income (net of tax)						
	(i) Items that will not be re-classified to Profit / (Loss)	-	-	-	-	-	-
	(ii) Remeasurements of define benefit plans	1.56	2.90	(0.59)	4.68	(1.78)	6.24
	Total Other Comprehensive Income	1.56	2.90	(0.59)	4.68	(1.78)	6.24
9	Total Comprehensive Income for the period (7+8)	57.22	52.38	41.86	144.64	13.79	104.89
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	-	-	-	-	-	(816.75)
12	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	0.65	0.58	0.50	1.64	0.18	1.15



**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 February 4, 2022.
- 2 The Statutory Auditors of the company have conducted Limited Review of the financial results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements ) Regulation,2015
- 3 The financial results for the quarter and nine months ended December 31, 2021 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 In respect of Assets held for sale, the Company has incurred various costs such as Sub Division Fees, Non-utilized charges and other incidental charges etc of Rs. 96.40 lakhs paid to GIDC during the period for Subdivision of the plot of land which has been capitalized to the cost of such Assets
- 5 The Parliament of India has Approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
- 6 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 derived from domestic market. The financial results are reflective of the information required under Ind AS 108 "Operating Segments".
- 7 Previous period figures have been rearranged / regrouped wherever necessary.

For and On behalf of the Board of Directors  
Gujarat Poly Electronics Limited



(T. R. Kilachand)  
Chairman  
DIN: 00006659

Place: Mumbai  
Date: February 4, 2022

