

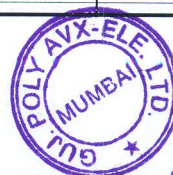
GUJARAT POLY-AVX ELECTRONICS LTD.
CIN.L21308GJ1989PLC012743
REGD.OFFICE: B-17/18 GANDHINAGAR ELECTRONIC ESTATE
GANDHINAGAR - 382024 , GUJARAT

PART - I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2015

(Rs. In Lacs)

Sr.no.	Particulars	Quarter ended			Year ended	
		31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from Operations					
	a. Net Sales / Income from Operations (Net of Excise Duty)	291.74	283.72	266.90	1,113.79	1,024.24
	b. Other Operating Income	0.36	0.44	0.77	1.62	4.77
	c. Total Income from Operations(net)	292.10	284.16	267.67	1,115.41	1,029.01
2	Expenses					
	a. Cost of Materials consumed	1.82	0.64	34.40	35.99	408.41
	b. Purchases of Stock-in-trade	160.02	210.46	127.17	703.59	238.86
	c. Changes In inventories of finished goods, work-in-progress and stock-in-trade	11.78	(36.99)	12.12	(52.16)	(42.50)
	d. Employee benefits expense	65.11	52.19	59.85	251.61	216.53
	e. Depreciation and amortization expense	3.69	3.12	4.27	13.59	15.60
	f. Other Expenses	31.36	35.57	25.38	128.16	145.27
	g. Total Expenses	273.78	265.00	263.19	1,080.78	982.17
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	18.32	19.16	4.48	34.63	46.84
4	Other Income	3.36	0.94	2.61	5.96	3.99
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	21.68	20.10	7.09	40.59	50.83
6	Finance Costs	14.30	14.67	14.38	58.08	50.40
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	7.38	5.43	(7.29)	(17.49)	0.43
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	7.38	5.43	(7.29)	(17.49)	0.43
10	Tax Expense	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	7.38	5.43	(7.29)	(17.49)	0.43
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	7.38	5.43	(7.29)	(17.49)	0.43
14	Paid-up Equity Share Capital (Face Value Rs.10 Per Share)	855.00	855.00	855.00	855.00	855.00
15	Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	(1,644.50)
16	Earnings/(Loss) Per Share of Rs. 10/- each (Not Annualized) (In Rs.)					
	a) Basic and diluted before extraordinary items	0.09	0.06	(0.09)	(0.20)	0.01
	b) Basic and diluted after extraordinary items	0.09	0.06	(0.09)	(0.20)	0.01
Part - II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31/03/2015						
A	Particulars of Shareholding					
1	Public shareholding					
	- Number of Shares	3,436,745	3,436,745	3,436,745	3,436,745	3,436,745
	- Percentage of Shareholding	40.20	40.20	40.20	40.20	40.20
2	Promoters and promoter group shareholding					
	a) Pledged / Encumbered	-	-	-	-	-
	b) Non - Encumbered					
	- Number of Shares	5,113,255	5,113,255	5,113,255	5,113,255	5,113,255
	- Percentage of Shares	100.00	100.00	100.00	100.00	100.00
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of Shares	59.80	59.80	59.80	59.80	59.80
	(as a % of the total share capital of the company)					

B	INVESTORS COMPLAINTS	Quarter ended 3/31/2015
1	Pending at the beginning of the quarter	Nil
2	Received during the quarter	1
3	Disposed of during the quarter	1
4	Remaining unresolved at the end of the quarter	Nil



GUJARAT POLY-AVX ELECTRONICS LTD.
CI NO.L21308GJ1989PLC012743
Regd. Office: B-17/18 Gandhinagar Electronic Estate
Gandhinagar - 382024, Gujarat
Statement of Assets & Liabilities as at 31st March ,2015

(Rs.in Lacs)

	Particulars	As At 31.03.2015	As At 31.03.2014
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Share Holder's Fund		
	(a) Share Capital	1,836.50	1,836.50
	(b) Reserve & Surplus	(1,663.35)	(1,644.50)
	Sub - Total - Share holders funds	173.15	192.00
2	Non - Current Liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred Tax Liabilities	-	-
	(d) Long-term provisions	30.22	20.15
	Sub - total - Non - Current Liabilities	30.22	20.15
3	Current Liabilities		
	(a) Short-term borrowings	446.00	446.26
	(b) Trade payables	93.91	79.53
	(c) Other current liabilities	80.76	50.80
	(d) Short-term provisions	11.60	10.34
	Sub - total - Current Liabilities	632.27	586.93
	Total - Equity and Liabilities	835.64	799.08
B	Assets		
1	Non-current assets		
(a)	Fixed assets	211.25	220.19
(b)	Long-term loans and advances	4.80	5.01
	Sub - Total - Non - Current Assets	216.05	225.20
2	Current assets		
(a)	Inventories	284.53	265.71
(b)	Trade receivables	300.25	272.84
(c)	Cash and cash equivalent	28.65	25.44
(d)	Short-term loans and advances	5.99	9.68
(e)	Other current assets	0.17	0.21
	Sub - Total - Current Assets	619.59	573.88
	Total Assets	835.64	799.08



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Notes:-

- 1 The above results for the year ended 31st March, 2015 were reviewed by the audit committee and approved by the Board of Directors at their respective meeting held on 27th May, 2015.
- 2 During the quarter and the year ended 31 March 2015 the Company has earned profit after tax amounting to Rs.7.38 lacs and incurred losses after tax of Rs. 17.49 lacs respectively; and the accumulated losses have resulted in erosion of more than 50% of its net worth as at 31st March 2015 and its current liabilities exceed its current assets. The Company plans to meet the working capital requirement for the forthcoming year from future profits. The Management of the Company is confident that there are adequate opportunities for growth and Company would be able to be profitable in future. Having regard to the above, the financial statements have been prepared by the Management of the Company on a going concern basis.

The Statutory Auditors of the Company have drawn attention to this note in their audit report for the year ended 31st March, 2015.
- 3 The Company's business activity falls within a single business segment viz. Capacitor, comprising mainly trading of Ceramic Capacitor ,which is the only reportable business segment in accordance with the requirements of Accounting Standard (AS)-17 "Segment Reporting", prescribed under the Companies (Accounting Standards) Rules, 2006.
- 4 Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, effective 1st April 2014, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II to the Act. The consequential impact of this change on the depreciation charged and on the results for the quarter and year ended 31st March 2015 is not material.
- 5 In view of unabsorbed losses/depreciation and in the absence of taxable income under the provisions of the Income Tax Act, 1961 the Company has not provided for tax in the current quarter and the year ended 31 March 2015. Further, in view of brought forward loss/unabsorbed depreciation as per books of accounts, the company also does not have tax liability under section 115JB of the Income Tax Act, 1961. Accordingly, no provision for income tax has been made in the accounts.
- 6 Figures pertaining to previous quarters/period/year have been re-grouped wherever found necessary.

Place: Mumbai
Date: 27.05.2015

On Behalf of Board of Directors,


T.R. Kilachand
DIN 00006659
CHAIRMAN

