



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 : gpel@kilachand.com
Website : www.gpelindia.com

HO:GPAEL:37/2015

1st February, 2016

BSE Ltd,
P.J.Towers,
Dalal Street,
Mumbai 400 001

Kind Attn: Mr. S. Subramanian
DCS - Corporate Relationship Department.
Company Code. - 517288

Dear Sir,

Sub: **Un-Audited Financial Results for the quarter and
nine months ended 31.12.2015.**

We enclose herewith a copy of Statement of standalone Un-Audited Financial Results of the Company for the quarter and nine months ended 31.12.2015, along with the notes thereon, duly approved by the Board of Directors of the Company at its meeting held today 1st February, 2016, as required.

The copy of the Statutory Auditor's Limited Review Report for the said quarter is also enclosed.

This is for your information and record.

Thanking you,

Yours faithfully,
For **GUJARAT POLY-AVX ELECTRONICS LIMITED**

(D. H. UPADHYAYA)
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: a/a
nn.

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

CA MAHENDRA N. SHAH B.Com., B. A. (SPL) F.C.A.
CA CHIRAG M. SHAH B.Com., LL.B., F.C.A. D.I.S.A.
CA MADHUKANT T. PATEL B.Com., LL.B., F.C.A.
CA RASHMI B. SHETH B.Com., F.C.A.



T. No. : Office : 26575085/086/66614445
Fax : (079) 26584359
Resl. : 26569780
E-mail : mnshahco@gmail.com
E-Block, 3rd Floor,
Capital Commercial Centre,
Nr. Sanyas Ashram, Ashram Road,
AHMEDABAD - 380 009.

Ref. No. :

Date :

The Board of Directors

GUJARAT POLY-AVX ELECTRONICS LIMITED

Mumbai

Sub :- Limited Review Report of Unaudited Financial Statements for the Quarter and period ended 31st December, 2015

- (1) We have reviewed the accompanying statement of unaudited financial results of GUJARAT POLY-AVX ELECTRONICS LIMITED ("the Company") for the quarter and period ended 31st December, 2015 ("the Statements"). This statement is the responsibility of the company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- (2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statement* 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 the financial statements are free of material misstatement. A review is limited to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- (3) We draw your attention to note No. 2 to the Statement regarding preparation of the financial results of the company on going concern basis for reasons stated therein.
- (4) Figures for the corresponding quarter ended 31.12.2014 has been reviewed by C.C. Chokshi & Co. (CA) Ahmedabad.
- (5) Based on our review conducted as stated 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 Accounting Standards specified and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Ahmedabad
Date : 01/02/2016

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


Chirag M. Shah
Partner

Membership No. 45706

GUJARAT POLY-AXY ELECTRONICS LTD.
CIN.L21308GJ1989PLC012743

REGD.OFFICE: B-17/18 GANDHINAGAR ELECTRONIC ESTATE
GANDHINAGAR - 382024, GUJARAT

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31/12/2015

(Rs. in Lacs)

Sr.no.	Particulars	Quarter ended			Nine Months ended		Previous year ended 31/03/2015 Audited
		3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the previous year 31/12/2014	Nine Months ended	Corresponding Nine Months ended in the previous year 31/12/2014	
		31/12/2015 Unaudited	30/09/2015 Unaudited	31/12/2014 Unaudited	31/12/2015 Unaudited	31/12/2014 Unaudited	
Part - I							
1	Income from Operations						
	a. Net Sales / Income from Operations (Net of Excise)	312.09	253.27	283.72	831.14	822.08	1,113.79
	b. Other Operating Income	(0.20)	0.71	0.44	0.94	1.27	1.82
	c. Total Income from Operations(net)	311.89	253.98	284.16	832.08	823.32	1,115.41
2	Expenses						
	a. Cost of Materials consumed	1.86	0.77	0.64	3.00	34.18	35.99
	b. Purchase of stock in trade	206.65	178.88	210.46	539.74	543.57	703.99
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.36)	(19.56)	(36.99)	(16.03)	(63.94)	(62.16)
	d. Employee benefits expense	52.55	50.30	52.19	152.33	166.50	251.61
	e. Depreciation and amortisation expense	2.58	3.23	3.12	9.09	9.80	13.69
	f. Other Expenses	23.96	33.71	34.97	82.17	96.80	125.00
	g. Total Expenses	287.24	247.33	284.39	770.29	807.01	1,077.62
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	24.65	6.65	19.77	61.78	16.31	37.78
4	Other Income	2.19	0.52	0.33	3.01	2.61	2.80
5	Profit/(Loss) from Ordinary activities before Finance Costs & Exceptional Items (3+4)	26.84	7.17	20.10	64.80	18.92	40.58
6	Finance Costs	13.87	14.81	14.66	42.94	43.79	58.08
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	12.97	(7.44)	5.43	21.86	(24.87)	(17.49)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	12.97	(7.44)	5.43	21.86	(24.87)	(17.49)
10	Tax Expense	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	12.97	(7.44)	5.43	21.86	(24.87)	(17.49)
12	Extraordinary Items (net of Expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	12.97	(7.44)	5.43	21.86	(24.87)	(17.49)
14	Share of profit /(Loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net profit / (Loss) after Tax, minority Interest and share of Profit/(loss) of associates (13+14+15)	12.97	(7.44)	5.43	21.86	(24.87)	(17.49)
17	Paid Up Equity Share Capital (Face Value Rs.10 Per Share)	855.00	855.00	855.00	855.00	855.00	855.00
18	Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year						
19.I	Earnings Per Share (EPS) before extraordinary items (in Re.)						
	(a) Basic	0.15	(0.09)	0.06	0.26	(0.29)	(0.20)
	(b) Diluted	0.15	(0.09)	0.06	0.26	(0.29)	(0.20)
19.II	Earnings Per Share (EPS) after extraordinary items (in Re.)						
	(a) Basic	0.15	(0.09)	0.06	0.26	(0.29)	(0.20)
	(b) Diluted	0.15	(0.09)	0.06	0.26	(0.29)	(0.20)

Handwritten signature



Gujarat Poly AVX Electronics Limited

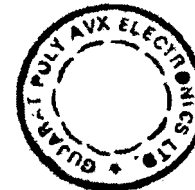
Notes:-

- 1 The above results for the quarter and nine months ended 31st December, 2015 were reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on 1st February, 2016 and a limited review of the same has been carried out by the Statutory Auditors of the Company.
- 2 The accumulated losses of the Company as at 31st December 2015 have resulted in erosion of more than 50% of its net worth. The Company plans to meet its working capital requirements for the forthcoming years from future profits. The Management of the Company is confident that there are adequate opportunities for growth and the Company would be able to be profitable in future. During the quarter and nine months ended 31st December 2015, the Company has earned profit after tax amounting to Rs.12.97 lacs and profit after tax is Rs.21.86 lacs respectively. 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 matter in their limited review reports for the quarters and nine months ended 31st December 2015 and 31st December 2014 and also in their audit report for the year ended 31st March, 2015.

- 3 The Company's business activity falls within a single business segment viz. "Capacitors", comprising mainly of trading in Ceramic Capacitors ,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 Figures pertaining to previous quarters/year have been re-grouped wherever found necessary.

Place: Mumbai
Date: 1st February 2016



On Behalf of Board of Directors,

T.R. Kilachand

T.R. Kilachand
DIN 00006659
CHAIRMAN