

PART - I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2015

(Rs. in Lacs)

Sr.no.	Particulars	Quarter ended			Year ended
		30/06/2015	31/03/2015	30/06/2014	31/03/2015
		(Unaudited)	(Audited) Refer note 5 below	(Unaudited)	(Audited)
1	Income from Operations				
	a. Net Sales / Income from Operations (Net of Excise Duty)	265.78	291.74	268.45	1,113.79
	b. Other Operating Income	0.43	0.36	0.48	1.62
	c. Total Income from Operations (net)	266.21	292.10	268.93	1,115.41
2	Expenses				
	a. Cost of Materials consumed	0.33	1.82	31.34	35.99
	b. Purchases of Stock-in-trade	154.25	160.02	168.37	703.59
	c. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	3.89	11.78	(21.78)	(52.16)
	d. Employee benefits expense	49.48	65.11	69.97	251.61
	e. Depreciation and amortization expense	3.28	3.69	3.60	13.59
	f. Other Expenses	24.92	31.36	28.11	128.16
	g. Total Expenses	236.15	273.78	279.61	1,080.78
3	Profit/(loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	30.06	18.32	(10.68)	34.63
4	Other Income	0.72	3.36	1.61	5.96
5	Profit/(loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	30.78	21.68	(9.07)	40.59
6	Finance Costs	14.45	14.30	14.49	58.08
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	16.33	7.38	(23.56)	(17.49)
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	16.33	7.38	(23.56)	(17.49)
10	Tax Expense	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	16.33	7.38	(23.56)	(17.49)
12	Extraordinary Items	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	16.33	7.38	(23.56)	(17.49)
14	Paid-up Equity Share Capital (Face Value Rs.10 Per Share)	855.00	855.00	855.00	855.00
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(1,663.34)
16	Earnings Per Share of Rs. 10/- each (Not Annualized) (In Rs.)				
	a) Basic and diluted before extraordinary Items	0.19	0.09	(0.28)	(0.20)
	b) Basic and diluted after extraordinary Items	0.19	0.09	(0.28)	(0.20)
Part - II SELECT INFORMATION FOR THE QUARTER ENDED 30/06/2015					
A	Particulars of Shareholding				
1	Public shareholding				
	- Number of Shares	3,436,745	3,436,745	3,436,745	3,436,745
	- Percentage of Shareholding	40.20	40.20	40.20	40.20
2	Promoters and promoter group shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non - Encumbered				
	- Number of Shares	5,113,255	5,113,255	5,113,255	5,113,255
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	59.80	59.80	59.80	59.80

B	INVESTORS COMPLAINTS	Quarter ended 30/06/2015
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



T.R. Kulkarni

Gujarat Poly AVX Electronics Limited

Notes:-

- 1 The above results for the quarter ended 30th June, 2015 were reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on 11th August, 2015 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 30th June 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 ended 30th June 2015, the Company has earned profit after tax amounting to Rs.16.33 lacs. 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 ended 30th June 2015 and 30th June 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 The figures for the quarter ended 31st March, 2015 are balancing figures between audited figures in respect of the full financial year 2014-15 and the published year to date figures up to the third quarter of that financial year.
- 5 Figures pertaining to previous quarters/year have been re-grouped wherever found necessary.

Place: Gandhinagar
Date: 11th August, 2015

On Behalf of Board of Directors,



T.R. Kilachand
DIN 00006659
CHAIRMAN



**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
GUJARAT POLY-AVX ELECTRONICS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **GUJARAT POLY-AVX ELECTRONICS LIMITED** ("the Company") for the Quarter ended June 30, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. 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 the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 2 to the Statement regarding preparation of the financial results of the Company on going concern basis for the reasons stated therein.

Our conclusion is not qualified in respect of this matter.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement with the Stock Exchange and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended June 30, 2015 of the Statement, from the details furnished by the Management.

For C. C. CHOKSHI & CO.
Chartered Accountants
(Firm's Registration No. 101876W)



Kartikeya Raval
Partner
(Membership No. 106189)