

**GUJARAT INDUSTRIES POWER COMPANY LIMITED**  
 Regd. Office : P.O. Petrochemical - 391 346, Dist. Vadodara (Gujarat)  
 Tel. No. (0265) 2232768, Fax No. (0265) 2230473 Email ID. investors@gipcl.com  
 Website : www.gipcl.com, CIN - L99989GJ1985PLC007868

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016

PART - I						(Rs. in Lakhs)
Sr. No.	Particulars	Quarter ended on	Preceding Quarter ended on	Corresponding Quarter ended on	Half year ended on	
		30-09-15	30-08-15	30-09-14	30-09-15	30-09-14
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations					
	(a) Net Sales/ Income from Operation	30,391	33,393	33,281	63,784	67,814
	(b) Other Operating Income	144	148	100	292	246
	Total income from operations (net)	30,535	33,541	33,381	64,076	68,060
2	Expenses					
	(a) Cost of materials consumed	15,539	17,688	16,954	33,127	33,311
	(b) Purchases of stock-in-trade	0	0	0	0	0
	(c) Change in inventories of finished goods, work -in-progress and stock-in-trade	0	0	0	0	0
	(d) Employee benefits expenses	1,682	1,651	1,529	3,313	3,073
	(e) Depreciation and amortisation expense	2,852	2,803	2,828	5,655	5,708
	(f) Other expenses	4,485	3,448	4,629	7,933	8,514
	Total expenses	24,538	25,490	25,940	50,028	51,607
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	5,997	8,051	7,441	14,048	16,453
4	Other Income	771	728	1,739	1,499	2,634
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	6,768	8,779	9,180	15,547	19,087
6	Finance costs	1,544	1,739	2,381	3,283	4,430
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	5,224	7,040	6,819	12,264	14,657
8	Exceptional Items	0	0	0	0	0
9	Profit (+)/Loss (-) from ordinary activities before tax (7- 8)	5,224	7,040	6,819	12,264	14,657
10	Tax Expenses	1,412	1,802	2,775	3,014	5,757
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9 - 10)	3,812	5,438	4,044	9,250	8,900
12	Extraordinary items (net of tax expense)	0	0	0	0	0
13	Net Profit (+)/Loss (-) for the period (11 - 12)	3,812	5,438	4,044	9,250	8,900
14	Paid-up Equity Share Capital (Face value of share Rs. 10/- each)	15,125	15,125	15,125	15,125	15,125
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					168,527
16	Earning per Share ( In Rs. )					
	a) Basic and Diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	2.52	3.60	2.57	6.12	5.88
	b) Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	2.52	3.60	2.57	6.12	5.88

FOR IDENTIFICATION



PART - II						
Sr. No.	Particulars	Quarter ended on	Preceding Quarter ended on	Corresponding Quarter ended on	Half year ended on	
		30-09-15	30-06-15	30-09-14	30-09-15	30-09-14
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding					
	- Number of Shares	63210927	63210927	63210927	63210927	63210927
	- Percentage of Shareholding	41.79%	41.79%	41.79%	41.79%	41.79%
2	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares ( as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered					
	- Number of shares	88040261	88040261	88040261	88040261	88040261
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares ( as a % of the total share capital of the Company)	58.21%	58.21%	58.21%	58.21%	58.21%
		3 months ended 30-09-2015				
B	<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter	0				
	Received during the quarter	2				
	Disposed of during the quarter	2				
	Remaining unresolved at the end of the quarter	0				

STATEMENT OF ASSETS AND LIABILITIES :-

				[Rs. in Lakhs]	
Sr. No.	DESCRIPTION			Half Year ended on (Unaudited)	Year ended on (Audited)
				30-Sep-15	31-Mar-15
A	<b>EQUITY AND LIABILITIES</b>				
1	Shareholders' Funds :				
	a) Share Capital			15,125	15,125
	b) Reserves and Surplus			177,777	169,527
	c) Money received against share warrants			0	0
	Sub-total - Shareholders' funds			182,902	183,652
2	Share application money pending allotment			0	0
3	Non-current Liabilities :				
	a) Long-term borrowings			37,915	43,170
	b) Deferred tax liabilities (Net)			20,412	20,003
	c) Other long term liabilities			870	1,104
	d) Long-term provisions			3,009	2,965
	Sub-total - Non-current Liabilities			62,206	67,242
4	Current Liabilities :				
	a) Short-term borrowings			4,042	6,961
	b) Trade payables			3,626	8,758
	c) Other current liabilities			29,846	28,478
	d) Short-term provisions			1,361	6,092
	Sub-total - Current Liabilities			38,875	50,289
	<b>TOTAL - EQUITY &amp; LIABILITIES</b>			<b>293,983</b>	<b>301,183</b>
B	<b>Assets</b>				
1	Non -current Assets :				
	a) Fixed Assets			189,026	188,867
	b) Capital Work in Progress			2,793	4,283
	c) Mines Development Expenditure (To be amortised)			5,337	5,768
	d) Non-current Investments			23,214	20,714
	e) Long-term loans and advances			8,708	11,144
	f) Other non-current assets			0	1,812
	Sub-total - Non - Current Assets			229,078	232,576
2	Current Assets				
	a) Current Investments			0	0
	b) Inventories			14,778	14,788
	c) Trade Receivables			17,842	12,844
	d) Cash and Bank Balances			27,915	36,558
	e) Short-term loans and advances			3,664	2,635
	f) Other current assets			705	1,884
	Sub-total - Current Assets			64,905	68,607
	<b>TOTAL - ASSETS</b>			<b>293,983</b>	<b>301,183</b>

**Notes :-**

- 1 The Company has only one reportable business segment namely 'Power Generation'.
- 2 Figures of the previous year/period have been re-grouped /re-arranged wherever necessary.
- 3 The Company is implementing a 51 MW Wind Project (34 Machines of 1.5 MW each) at Taluka Babra, District, Amreli, Gujarat. Out of the above, 6 Wind turbines (9 MW) are successfully commissioned and for the balance 28 Wind turbines, the work is in progress.
- 4 The Generator Transformer of Unit 3 (125 MW) of Surat Lignite Power plant , at Nani Naroli , Surat accidently tripped during the quarter and the same has been sent for repairs. The Unit is likely to be operational by end of subsequent quarter ending on December 2015. The above financial results are affected on account of this accident.
- 5 Exceptional Items for the year ended March 2015 consists of replacement and major repairs of the Stator Winding of the Generator, Unit-I of Surat Lignite Power Plant .
- 6 Tax Expenses include current income tax, deferred tax and in case of previous year , wealth tax and income tax adjustments of earlier years.
- 7 The above unaudited Financial Results have been reviewed and recommended by the Audit Committee and taken on record & approved by the Board of Directors in their respective meetings held on 3rd November, 2015. The statutory Auditors have carried out limited review of the results.
- 8 The Company has designated an exclusive e-mail ID viz. investors@glpcl.com for investor grievance redressal.

**For Gujarat Industries Power Company Limited**

Place : Gandhinagar  
Dated : 3rd November, 2015



  
[ Sonal Mishra ]  
Managing Director

**FOR IDENTIFICATION**



## LIMITED REVIEW REPORT

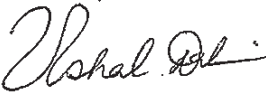
To,  
The Board of Directors  
Gujarat Industries Power Company Limited

We have reviewed the accompanying statement of unaudited financial results of Gujarat Industries Power Company Limited for the quarter ended 30<sup>th</sup> September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. The Statement has been prepared by the company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. 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.

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. 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 primarily 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.

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 applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. C. Mehta & Co.,  
Chartered Accountants  
Firm's Registration No. 106237W



Vishal P. Doshi  
Partner

Membership No. 101533

Place: Gandhinagar

Date: 3<sup>rd</sup> November, 2015

