



GUJARAT INDUSTRIES POWER COMPANY LIMITED

Regd. Office: P.O.: Petrochemicals - 391 346, Dist.: Vadodara (Gujarat).

Tel. No. 0265-2232768, Fax No. 0265-2230029

Email : csacshah@gipcl.com Website : www.gipcl.com

CIN - L99999GJ1985PLC007868

SEC:UFR:Q3_FY2017-18:2018:

8th February, 2018.

BSE Ltd.	National Stock Exchange of India Ltd.
Sir Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	Exchange Plaza, 5th floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051.

BSE Scrip Code: 517300

NSE Symbol: GIPCL EQ.

Ref.: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR).

Sub.: Standalone Unaudited Financial Results for the Third Quarter of FY 2017-18 ended on 31st December, 2017.

Dear Sir,

Pursuant to the above referred Regulation of the LODR, enclosed please find the following:

1. Standalone Unaudited Financial Results (UFR) for the Third Quarter (Q3) of FY 2017-18 ended on 31st December, 2017, together with the Limited Review Report dated 8th February, 2018 issued by the Statutory Auditors of the Company M/s. K C Mehta & Co., Vadodara thereon.

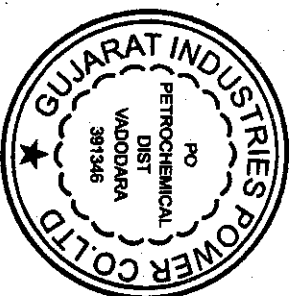
Kindly acknowledge receipt and take the same on your records.

Thanking you,

Yours faithfully,
For Gujarat Industries Power Company Ltd.

CS A C Shah

Company Secretary & DGM (Legal)



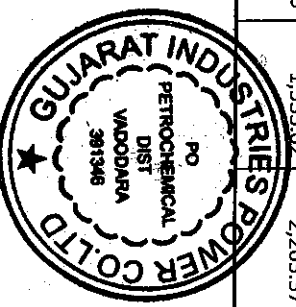
Encl.: As above.

GUJARAT INDUSTRIES POWER COMPANY LIMITED
 Regd. Office : P.O. Petrochemicals - 391 346, Dist. Vadodara (Gujarat)
 Tel. No. (0265) 2232768, Fax No. (0265) 2230473 Email ID. Investors@gipcl.com
 Website : www.gipcl.com, CIN - L99999GJ1985PLC007868

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017**

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended	Preceding Quarter ended	Corresponding Quarter ended	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended
		31-12-2017 Unaudited	30-09-2017 Unaudited	31-12-2016 Unaudited	31-12-2017 Unaudited	31-12-2016 Unaudited	31-03-2017 Audited
I	Income from operations						
II	Revenue from Operation	34,257.95	32,367.34	30,558.60	98,961.09	97,507.88	1,31,056.25
	Other Income	1,935.52	211.32	452.18	2,281.62	2,966.07	7,102.10
III	Total Income (I+II)	36,193.47	32,578.66	31,010.78	1,01,242.71	1,00,473.95	1,38,158.35
IV	Expenses						
	Cost of material consumed	16,255.89	14,208.35	15,764.16	45,021.09	50,647.44	66,189.99
	Purchases of stock-in-trade	-	-	-	-	-	-
	Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	Employee benefits expenses	1,979.26	1,859.01	1,903.96	5,569.56	5,479.21	7,345.32
	Finance costs	1,656.73	1,588.91	1,507.53	4,710.23	4,684.31	7,319.40
	Depreciation and amortization expense	4,214.65	3,817.44	3,238.64	11,796.44	9,107.07	12,721.96
	Generation Expenses	2,805.35	3,017.92	2,537.07	8,124.87	8,615.05	10,603.67
	Other expenses	1,438.53	1,324.64	818.08	3,453.66	2,515.37	3,881.21
	Total expenses	28,350.41	25,816.27	25,769.44	78,675.85	81,048.45	1,08,061.55
V	Profit before exceptional items and tax (III-IV)	7,843.06	6,762.39	5,241.34	22,566.86	19,425.50	30,096.80
VI	Exceptional Items						
VII	Profit before tax (V-VI)	7,843.06	6,762.39	5,241.34	22,566.86	19,425.50	30,096.80
VIII	Tax Expenses						
	Current Tax	1,653.42	1,437.62	1,356.39	4,782.98	4,145.71	6,400.00
	Deferred Tax	276.00	(6.72)	(244.00)	247.00	601.00	772.85
IX	Profit for the period (VII-VIII)	5,913.64	5,331.49	4,128.95	17,536.88	14,678.79	22,923.95
X	Other Comprehensive Income						
	(a) Actuarial Gain/ (Loss) on Employee Defined Benefit plan regrouped under Other Comprehensive Income	(46.13)	(25.65)	(12.99)	(104.72)	(35.95)	(183.62)
	(b) Net Gain/(Loss) on Fair valuation of financial instruments	2,072.36	1,955.40	444.82	3,801.30	1,978.81	3,030.05
	(i) Items that will not be reclassified to profit or loss (a)+(b)	2,026.23	1,929.75	431.83	3,696.58	1,942.86	2,846.43
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(426.28)	(408.40)	(90.44)	(774.95)	(409.84)	(583.06)
	Total Other Comprehensive Income (net of tax)	1,599.95	1,521.35	341.39	2,921.63	1,533.02	2,263.37



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Website : www.gipcd.com, CIN – L99999G11985PLC007868

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017**

[Rs. in Lakhs]

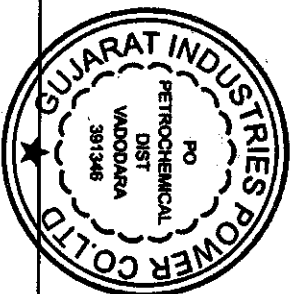
Sr. No.	Particulars	Quarter Ended	Preceding Quarter ended	Corresponding Quarter ended	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended
		31-12-2017 Unaudited	30-09-2017 Unaudited	31-12-2016 Unaudited	31-12-2017 Unaudited	31-12-2016 Unaudited	31-03-2017 Audited
XI	Total Comprehensive Income for the Period (IX+X) (Comprising Profit and Other Comprehensive Income for the period)	7,513.59	6,852.84	4,470.34	20,458.51	16,211.81	25,187.32
XII	Earnings per equity share (In Rs.):						
	a) Basic	3.91	3.52	2.73	11.59	9.70	15.16
	b) Diluted	3.91	3.52	2.73	11.59	9.70	15.16

Notes :

- The above Standalone Unaudited Financial Results have been reviewed and recommended by the Audit Committee and taken on record and approved by the Board of Directors in their respective meetings held on 8th February, 2018.
- Limited Review of the Unaudited Financial Results for the quarter and nine months ended on 31st December, 2017 has been carried out by the Statutory Auditors.
- The Company has only one reportable business segment namely "Power Generation".
- Figures of the previous period have been re-grouped /re-arranged wherever necessary.
- The Company has designated an exclusive e-mail ID viz. investors@gipcd.com for investor grievance redressal.

For Gujarat Industries Power Company Limited

[Shahmeera Husain]
Managing Director



Place : Gandhinagar
Date : 08th February, 2018



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,
The Board of Directors
Gujarat Industries Power Company Limited


We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Gujarat Industries Power Company Limited** ("the Company") for the Quarter ended 31st December, 2017 (hereinafter referred to as "the Statement" and initialed for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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.

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 applicable Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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: 8th February, 2018

