



**GUJARAT INDUSTRIES POWER COMPANY LIMITED**

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

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

Email: [cssddesai@gipcl.com](mailto:cssddesai@gipcl.com) Website: [www.gipcl.com](http://www.gipcl.com)

CIN – L99999GJ1985PLC007868.

SEC:UFR:Q1\_FY2018-19:2018:

Date: 13th August, 2018.

BSE Limited (Listing Dept.) Sir Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	National Stock Exchange of India Ltd. Exchange Plaza, 5th floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051.
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Scrip Code: 517300.

Scrip Symbol: GIPCL EQ.

Ref.: Regulations 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR).

Sub.: Standalone Unaudited Financial Results for the First Quarter of FY 2018-19 ended on 30th June, 2018.

Dear Sir,

This is to inform you that as recommended by the Audit Committee, the Board of Directors of the Company has at its Meeting held today i.e. 13<sup>th</sup> August, 2018 approved the Standalone Unaudited Financial Results (UFR) for the First Quarter (Q1) of FY 2018-19 ended on 30th June, 2018.

Pursuant to the said Regulation 33, we are enclosing the following:

1. Standalone Unaudited Financial Results (UFR) for the First Quarter (Q1) of FY 2018-19 ended on 30th June, 2018; and
2. Limited Review Report dated 13th August, 2018 issued by the Statutory Auditors of the Company M/s. K C Mehta & Co., Vadodara thereon.

We are also uploading the aforesaid Standalone Unaudited Financial Results on the Company's website.

The above is for your record and necessary action, if any.

Thanking you,

Yours faithfully,  
For Gujarat Industries Power Company Limited

CS Swati Desai  
Company Secretary  
& Addl. G.M. (Legal)

**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 ENDED 30TH JUNE 2018**

Rs. in Lakhs

PART - I					
Sr. No.	Particulars	Quarter Ended 30-06-2018 Unaudited	Corresponding Quarter ended 31-03-2018 Unaudited (Refer Note 3)	Corresponding Quarter of Previous year ended on 30-06-2017 Unaudited	Year Ended 31-03-2018 Audited
	<b>Income from operations</b>				
I	Revenue from Operation	32,947.81	37,179.03	32,065.71	1,35,383.84
II	Other Income	267.41	2,842.03	134.78	5,123.65
III	<b>Total income (I-II)</b>	<b>33,215.22</b>	<b>40,021.06</b>	<b>32,200.49</b>	<b>1,40,507.49</b>
	<b>Expenses</b>				
IV	Cost of material consumed	14,572.43	16,909.20	14,556.85	61,930.29
	Purchases of stock-in-trade	-	-	-	-
	Change in inventories of finished goods, work -in-progress and stock-in-trade	-	-	-	-
	Employee benefits expenses	2,114.67	3,501.13	1,731.29	9,070.69
	Finance costs	1,275.84	1,731.06	1,194.50	5,685.01
	Depreciation and amortization expense	4,199.84	4,173.50	3,764.35	15,969.94
	Generation Expenses	2,960.94	3,485.13	2,301.60	11,610.00
	Other expenses	701.95	1,040.17	690.49	4,493.83
	<b>Total expenses</b>	<b>25,825.67</b>	<b>30,840.19</b>	<b>24,239.08</b>	<b>1,08,759.76</b>
V	<b>Profit before exceptional Items and tax (I-IV)</b>	<b>7,389.55</b>	<b>9,180.87</b>	<b>7,961.41</b>	<b>31,747.73</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>7,389.55</b>	<b>9,180.87</b>	<b>7,961.41</b>	<b>31,747.73</b>
VIII	<b>Tax Expenses</b>				
	Current Tax	1,585.11	1,969.57	1,691.94	6,752.55
	Deferred Tax	30.20	297.71	(22.28)	544.71
IX	<b>Profit for the period (VII-VIII)</b>	<b>5,774.24</b>	<b>6,913.59</b>	<b>6,291.75</b>	<b>24,450.47</b>
X	<b>Other Comprehensive Income</b>				
	(a) Actuarial Gain/ (Loss) on Employee Defined Benefit plan regrouped under Other Comprehensive Income	(17.34)	41.68	(32.94)	(63.04)
	(b) Net Gain/(Loss) on Fair valuation of financial instruments	(1,926.65)	(276.83)	(226.46)	3,524.47
	<b>(i) Items that will not be reclassified to profit or loss (a)+(b)</b>	<b>(1,943.99)</b>	<b>(235.15)</b>	<b>(259.40)</b>	<b>3,461.43</b>



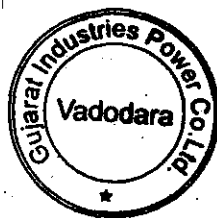
FOR IDENTIFICATION



Sr. No.	Particulars	Quarter Ended 30-06-2018 Unaudited	Corresponding Quarter ended 31-03-2018 Unaudited (Refer Note 3)	Corresponding Quarter of Previous year ended on 30-06-2017 Unaudited	Year Ended 31-03-2018 Audited
	(ii) Income Tax relating to items that will not be reclassified to profit or loss <b>Total Other Comprehensive Income (net of tax)</b>	421.25 <b>(1,522.74)</b>	105.44 <b>(129.71)</b>	59.73 <b>(199.67)</b>	(669.51) <b>2,791.92</b>
	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-
XI	<b>Total Comprehensive Income for the Period (IX+X) ( Comprising Profit and Other Comprehensive Income for the period )</b>	<b>4,251.50</b>	<b>6,783.88</b>	<b>6,092.08</b>	<b>27,242.39</b>
XII	<b>Earnings per equity share :</b>				
	a) Basic	3.82	4.57	4.16	16.17
	b) Diluted	3.82	4.57	4.16	16.17

Notes :-

- 1 The above Unaudited Standalone 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 13th August, 2018.
- 2 Limited Review of the Standalone Unaudited Financial Results for the quarter ended on 30th June, 2018 has been carried out by the Statutory Auditors.
- 3 Figures of the quarter ended 31 March 2018 is the balancing figures between audited figures in respect of full financial year ended 31 March 2018 and the published year to date figures up to the third quarter ended 31 December 2017.
- 4 On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers applicable from 1st April 2018. The management has evaluated the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers and accounted for the same pursuant to Ind AS 115. There is no material impact in the current quarter.
- 5 The Company has only one reportable business segment namely "Power Generation".
- 6 Figures of the previous period have been re-grouped /re-arranged wherever necessary.
- 7 The Company has designated an exclusive e-mail ID viz. investors@gipcl.com for investor grievance redressal.



For Gujarat Industries Power Company Limited

*Shahmeena Husain*  
[ Shahmeena Husain ]  
Managing Director

Place : Gandhinagar  
Dated : 13th August, 2018

FOR IDENTIFICATION



## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,  
The Board of Directors  
**Gujarat Industries Power Company Limited**

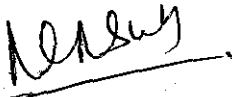
We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Gujarat Industries Power Company Limited** ("the Company") for the Quarter ended June 30, 2018 (hereinafter referred to as "the Statement" and initialed for the purpose of identification), being submitted by the 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



Neela Shah  
Partner  
Membership No. 45027  
Place: Gandhinagar  
Date: 13<sup>th</sup> August, 2018

