



GUJARAT INDUSTRIES POWER COMPANY LTD.

Regd. Office: P.O. Ranoli – 391 350, Dist. Vadodara, Gujarat – INDIA

CIN: L99999GJ1985PLC00786

SEC: UFR: Q1_FY2024-25:2024

12th August, 2024

The General Manager Corporate Relations Department BSE Ltd. 1 st Floor, New Trading Ring Sir Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai: 400 001.	The General Manager Listing Department National Stock Exchange of India Ltd. "Exchange Plaza", C-I, Block 'G', Bandra-Kurla Complex, Bandra (East) Mumbai: 400 051.
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Scrip Code: 517300

Scrip Symbol: GIPCL

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

Sub.: Outcome of 328th Meeting of the Board of Directors.

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company, has at its 328th Meeting held today i.e. on 12th August, 2024, *inter alia*, approved the following:

1. Standalone Unaudited Financial Results (UFR) for the First Quarter (Q1) of FY 2024-25 ended on 30th June, 2024;
2. Notice convening 39th Annual General Meeting, along with Explanatory Statement;
3. Board's Report to the Members of the Company, for the FY 2023-24 together with Management Discussion & Analysis Report (MDA), Corporate Governance Report (CGR) and Business Responsibility and Sustainability Report (BRSR), forming part of the Board's Report and;
4. Re-appointment of Shri Prabhat Singh (DIN: 03006541), Independent Director of the Company, for second term of a period of five (05) years i.e. from the conclusion of the 39th AGM up to the conclusion of 44th AGM, subject to approval of the Government of Gujarat / Shareholders of the Company, not liable to retire by rotation.

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

- (i) Limited Review Report dated 12th August, 2024 issued by the Statutory Auditors of the Company M/s. CNK & Associates LLP, Chartered Accountants, Vadodara thereon and
- (ii) Standalone UFR for the First Quarter (Q1) of FY 2024-25 ended on 30th June, 2024.

The aforesaid Standalone Unaudited Financial Results are being also posted on the Company's website.

The Board Meeting was commenced at 04:00 p.m. and concluded at 05:45 p.m.

Kindly take the above on records.

Thanking you,

Yours faithfully,

For Gujarat Industries Power Company Limited


CS Shalin Patel

Company Secretary and Compliance Officer



Encl.: as above

Regd. Office & Vadodara Plant:
P.O. Ranoli - 391 350, Dist. Vadodara, Gujarat – INDIA
Phone: EPABX (0265) 2232768 Fax: 2230029
Email: cs@gipcl.com



Website: www.giocl.com

Surat Lignite Power Plant:
Village: Nani Naroli, Tal. Mangrol, Dist: Surat 394110 Gujarat, INDIA
Phone: EPABX (02629) 261063 to 261072 Fax: 261080
Email: genslpp@gipcl.com

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Gujarat Industries Power Company Limited

1. We have reviewed the accompanying Statement of Unaudited Financial results of Gujarat Industries Power Company Limited ("the Company") for the quarter ended 30th June, 2024 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. 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 financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasad Buche Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Pareen Shah

Partner

Membership No. 125011

Place: Vadodara

Date: 12th August, 2024

UDIN: 24125011BKERBJ7540





GUJARAT INDUSTRIES POWER COMPANY LIMITED

Regd. Office : P.O. Ranoli - 391 350, Dist. Vadodara (Gujarat)

Tel. No. (0265) 2232768, Fax No. (0265) 2230029, Email ID: Investors@gipcl.com

Website : www.gipcl.com, CIN – L99999GJ1985PLC007868

**STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED ON 30TH JUNE 2024**

Rs. in Lakhs

PART - I					
Sr. No.	Particulars	Quarter ended 30.06.2024 Unaudited	Preceding Quarter ended 31.03.2024 See Note No. 2	Corresponding Quarter ended 30.06.2023 Unaudited	Previous Year ended 31.03.2024 Audited
	Income from Operations				
I	Revenue from Operation	31,996.11	37,269.35	34,220.77	1,34,863.80
II	Other Income	2,116.80	1,695.05	1,800.65	7,639.79
III	Total Income (I+II)	34,112.91	38,964.40	36,021.42	1,42,503.59
	Expenses				
IV	Cost of material consumed	12,916.58	16,777.48	15,842.51	61,923.99
	Generation Expenses	3,365.56	3,720.27	3,572.29	16,102.10
	Employee benefits expenses	3,214.31	3,688.01	3,246.16	14,095.50
	Finance costs	883.40	866.49	942.36	3,720.28
	Depreciation and amortization	4,221.67	4,193.22	4,151.27	16,788.46
	Other Expenses	890.78	1,203.71	968.19	4,621.57
	Total Expenses	25,492.30	30,449.18	28,722.78	1,17,251.90
V	Profit before tax (III-IV)	8,620.61	8,515.22	7,298.64	25,251.69
VI	Tax Expenses				
	Current Tax	1,455.64	1,425.69	1,268.86	4,263.97
	Deferred Tax	386.82	471.88	292.42	1,136.65
VII	Profit for the period/year (V-VI)	6,778.15	6,617.65	5,737.36	19,851.07
VIII	Other Comprehensive Income				
	Remeasurement of Defined Benefit Obligations	(289.74)	(352.90)	(36.68)	(1,158.97)
	Equity instruments through OCI	1,508.22	(311.76)	1,016.30	1,769.98
	(i) Items that will not be reclassified to profit or loss	1,218.48	(664.66)	979.62	611.01
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	43.79	46.82	12.96	331.37
	Total Other Comprehensive Income (net of tax) (i) + (ii)	1,262.27	(617.84)	992.58	942.38
IX	Total Comprehensive Income for the Period (VII+VIII) (Comprising Profit and Other Comprehensive Income for the period/year)	8,040.42	5,999.81	6,729.94	20,793.45
X	Equity				
	a) Equity Share Capital (Face Value of Rs.10/- each)				15,125.12
	b) Other Equity				3,15,426.11
XI	Earnings per equity share of Rs. 10/- each: (not annualised)				
	a) Basic (Rs.)	4.48	4.38	3.79	13.12
	b) Diluted (Rs.)	4.48	4.38	3.79	13.12



Notes to the Financial Results:

1. The above Unaudited Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12th August 2024.
2. Figures of the quarter ended 31st March 2024 is the balancing figures between audited figures in respect of full financial year ended 31st March 2024 and the published year to date figures up to the third quarter ended 31st December 2023 which were subject to limited review by Statutory Auditors.
3. Limited Review of the Unaudited Financial Results for the quarter ended on 30th June 2024 has been carried out by the Statutory Auditors.
4. The Company has only one reportable business segment namely "Power Generation".
5. The Company has designated an exclusive e-mail ID viz. investors@gipcl.com for investor grievance redressal.



For Gujarat Industries Power Company Limited

A handwritten signature in black ink, appearing to read "Vasudeva".

[Vatsala Vasudeva]
Managing Director

Place: Vadodara

Date : 12th August 2024

A handwritten signature in black ink, appearing to be a stylized "R" or similar mark.