

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 UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER ENDED ON 30TH JUNE 2020**

[Rs. in Lakhs]

PART - I					
Sr. No.	Particulars	Quarter ended 30.06.2020 Unaudited	Preceding Quarter ended 31.03.2020 See Note No. 3	Corresponding Quarter ended 30.06.2019 Unaudited	Year ended 31.03.2020 Audited
	Income from Operations				
I	Revenue from Operation	33,587.80	34,250.72	35,368.38	1,37,882.82
II	Other Income	721.87	1,246.27	1,300.07	4,188.93
III	Total income (I+II)	34,309.67	35,496.99	36,668.45	1,42,071.75
	IV Expenses				
	Cost of material consumed	14,700.73	14,846.99	13,605.69	58,958.41
	Generation Expenses	3,006.20	1,783.97	2,724.55	13,090.95
	Employee benefits expenses	2,389.93	3,449.61	2,574.12	10,841.00
	Finance costs	1,150.21	1,193.44	1,283.11	5,072.99
	Depreciation and amortization expense	4,941.57	4,901.53	4,609.94	19,075.50
	Other expenses	719.83	2,070.85	815.49	4,494.91
	Total expenses	26,908.47	28,246.39	25,612.90	1,11,533.76
V	Profit before tax (III-IV)	7,401.20	7,250.60	11,055.55	30,537.99
	VI Tax Expenses				
	Current Tax	1,286.21	1,425.08	2,365.98	5,460.96
	Deferred Tax	28.57	(366.81)	157.62	278.65
VII	Profit for the period (V-VI)	6,086.42	6,192.33	8,531.95	24,798.38
	VIII Other Comprehensive Income				
	Remeasurement of Defined Benefit Obligations	(27.94)	(335.76)	(15.02)	(380.81)
	Equity instruments through OCI	1,645.58	(2,621.80)	420.25	(2,974.84)
	(i) Items that will not be reclassified to profit or loss	1,617.64	(2,957.56)	405.23	(3,355.65)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(43.37)	1,275.09	(85.31)	1,578.39
	Total Other Comprehensive Income (net of tax) (i) + (ii)	1,574.27	(1,682.47)	319.92	(1,777.26)
IX	Total Comprehensive Income for the Period (VII+VIII) (Comprising Profit and Other Comprehensive Income for the period)	7,660.69	4,509.86	8,851.87	23,021.12
X	Earnings per equity share of Rs. 10/- each: (not annualised)				
	a) Basic (Rs.)	4.02	4.09	5.64	16.40
	b) Diluted (Rs.)	4.02	4.09	5.64	16.40

Notes to the Financial Results:

- 1 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 18th August 2020.
- 2 Limited Review of the Unaudited Financial Results for the quarter ended on 30th June 2020 has been carried out by the Statutory Auditors.
- 3 Figures of the quarter ended 31st March 2020 is the balancing figures between audited figures in respect of full financial year ended 31st March 2020 and the published year to date figures up to the third quarter ended 31st December 2019.
- 4 Due to outbreak of COVID-19 globally and in India, the Company has made initial assessment of likely adverse impact on economic environment in general and financial risks on account of COVID-19. The Company is in the business of generation of electricity which is an essential service as notified by the Ministry of Home Affairs, Government of India vide order no. 40-3/2020-DM-I (A) dated 24.03.2020. The Company has long term / medium term Power Purchase Agreement (PPA) and Memorandum of Undertaking (MOU) with the Customers and generates the electricity as per PPA and terms & conditions of MOU during the lockdown period.
The management has, at the time of approving the unaudited financial results, assessed the potential impact of the COVID-19 on the Company. Barring any future COVID-19 related escalations, based on the current assessment, the management is of the view that impact of COVID-19 on the operations of the Company and the carrying value of its assets and liabilities is not likely to be material.
- 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

**[Vatsala Vasudeva]
Managing Director**

Place : Vadodara

Date : 18th August 2020