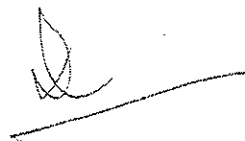
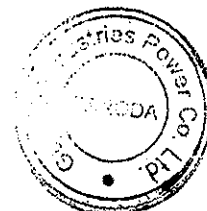


**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015**

[Rs. in Lakhs]								
PART - I		Standalone Quarter ended			Standalone Year ended		Consolidated Year ended	
Sr. No.	Particulars	31-03-2015 See Note No. 7	31-12-2014 Unaudited	31-03-2014 See Note No. 7	31-03-2015 Audited	31-03-2014 Audited	31-03-2015 Audited	31-03-2014 Audited
1	Income from operations (a) Net Sales/ Income from Operation (b) Other Operating Income Total income from operations (net)	24,648 150 24,798	28,444 164 28,608	38,622 147 38,969	120,906 560 121,466	137,104 564 137,668	120,906 586 121,472	137,104 580 137,684
2	Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Change in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expenses (e) Depreciation and amortisation expense (f) Other expenses Total expenses	6,842 0 0 0 2,085 2,785 2,999 16,712	15,384 0 0 0 1,805 2,764 3,122 22,675	18,921 0 0 0 1,470 3,910 3,368 27,669	57,537 0 0 0 6,748 12,258 14,651 91,194	70,231 0 0 0 6,015 15,806 14,653 106,187	57,537 0 0 0 5,748 12,258 14,653 91,196	70,231 0 0 0 6,015 15,806 14,138 106,190
3	Profit from operations before other income, finance costs and exceptional items ( 1 - 2 )	8,086	6,733	11,300	30,272	31,481	30,276	31,484
4	Other Income	862	828	651	4,322	3,082	4,324	3,081
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items ( 3 + 4 )	8,948	6,559	12,151	34,594	34,563	34,600	34,575
6	Finance costs	1,289	2,081	2,104	7,900	8,827	7,800	8,827
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-	7,659	4,478	10,047	26,794	25,736	26,800	25,748
8	(a) Exceptional Items (b) Prior Period items	1,851 0	0 0	0 0	1,851 0	0 0	1,851 0	0 0
9	Profit (+)/Loss (-) from ordinary activities before tax (7+ 8)	5,808	4,478	10,047	24,943	25,736	24,949	25,748
10	Tax Expenses	4,211	2,344	2,480	12,312	7,148	12,314	7,150
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax ( 9 - 10 )	1,597	2,134	7,567	12,631	18,588	12,635	18,598
12	Extraordinary items (net of tax expense )	0	0	0	0	0	0	0
13	Net Profit (+)/Loss (-) for the period ( 11 - 12 )	1,597	2,134	7,567	12,631	18,588	12,635	18,598
14	Share of Profit/ ( Loss ) of associates						(1)	0
15	Net Profit/(Loss) after Taxes and share of profit/(loss) of associates (13-14)						12,634	18,598
16	Paid-up Equity Share Capital ( Face value of share Rs. 10/- each )	15,125	15,125	15,125	15,125	15,125	15,125	15,125
17	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				168,527	160,452	168,535	160,456
18	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 ) 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 )	1.06 1.06	1.41 1.41	5.00 5.00	8.35 8.35	12.29 12.29	8.35 8.35	12.30 12.30
PART - II								
Sr. No.	Particulars	Standalone Quarter ended			Standalone Year ended		Consolidated Year ended	
		31-03-2015 See Note	31-12-2014 Unaudited	31-03-2014 See Note	31-03-2015 Audited	31-03-2014 Audited	31-03-2015 Audited	31-03-2014 Audited
A	<b>PARTICULARS OF SHAREHOLDING</b>							
1	Public Shareholding - Number of Shares - Percentage of Shareholding	63210927 41.79%	63210927 41.79%	63210927 41.79%	63210927 41.79%	63210927 41.79%	63210927 41.79%	63210927 41.79%
2	Promoters and promoter group Shareholding a) Pledged/Encumbered - Number of shares - Percentage of shares ( as a % of the total shareholding of promoter and promoter group) - Percentage of shares ( as a % of the total share capital of the Company) b) Non - encumbered - Number of shares - Percentage of shares ( as a % of the total shareholding of promoter and promoter group) - Percentage of shares ( as a % of the total share capital of the Company)	NIL NIL NIL 88040261 100.00% 58.21%	NIL NIL NIL 88040261 100.00% 58.21%	NIL NIL NIL 88040261 100.00% 58.21%	NIL NIL NIL 88040261 100.00% 58.21%	NIL NIL NIL 88040261 100.00% 58.21%	NIL NIL NIL 88040261 100.00% 58.21%	NIL NIL NIL 88040261 100.00% 58.21%

Particulars		3 months ended 31-Mar-2015
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	2
	Received during the quarter	0
	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.	Particulars	Stand alone Year ended		Consolidated Year ended	
		31-03-2015 Audited	31-03-2014 Audited	31-03-2015 Audited	31-03-2014 Audited
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>				
1	Shareholders' Funds :				
	a) Share Capital	15,125	15,125	15,125	15,125
	b) Reserves and Surplus	168,527	160,452	168,535	160,456
	c) Money received against share warrants	0	0	0	0
	<b>Sub-total - Shareholders' funds</b>	<b>183,652</b>	<b>175,577</b>	<b>183,660</b>	<b>175,581</b>
2	Share application money pending allotment	0	0	0	0
3	Non-current Liabilities :				
	a) Long-term borrowings	43,170	53,683	43,171	53,683
	b) Deferred tax liabilities (Net)	20,003	14,220	20,003	14,220
	c) Other long term liabilities	1,104	1,080	1,103	1,081
	d) Long-term provisions	2,985	2,425	2,965	2,425
	<b>Sub-total - Non-current Liabilities</b>	<b>67,242</b>	<b>71,408</b>	<b>67,242</b>	<b>71,409</b>
4	Current Liabilities :				
	a) Short-term borrowings	6,981	7,355	6,961	7,355
	b) Trade payables	8,758	8,335	8,758	8,335
	c) Other current liabilities	28,478	31,347	28,478	31,347
	d) Short-term provisions	6,092	5,209	6,094	5,210
	<b>Sub-total - Current Liabilities</b>	<b>50,289</b>	<b>52,246</b>	<b>50,281</b>	<b>52,247</b>
	<b>TOTAL - EQUITY &amp; LIABILITIES</b>	<b>301,183</b>	<b>299,231</b>	<b>301,193</b>	<b>299,237</b>
<b>B</b>	<b>Assets</b>				
1	Non-current Assets :				
	a) Fixed Assets	188,867	199,057	188,867	199,057
	b) Capital Work in Progress	4,283	2,079	4,283	2,079
	c) Mines Development Expenditure (To be amortised)	5,756	6,680	5,757	6,680
	d) Non-current Investments	20,714	15,995	20,688	15,971
	f) Long-term loans and advances	11,144	4,841	11,144	4,841
	g) Other non-current assets	1,812	182	1,811	182
	<b>Sub-total - Non-current Assets</b>	<b>232,576</b>	<b>228,615</b>	<b>232,550</b>	<b>228,790</b>
2	Current Assets				
	a) Current Investments	0	0	0	0
	b) Inventories	14,766	12,011	14,766	12,011
	c) Trade Receivables	12,844	22,263	12,844	22,263
	d) Cash and Bank Balances	36,558	31,547	36,597	31,579
	e) Short-term loans and advances	2,535	3,936	2,531	3,934
	f) Other current assets	1,884	659	1,885	660
	<b>Sub-total - Current Assets</b>	<b>68,607</b>	<b>70,416</b>	<b>68,643</b>	<b>70,447</b>
	<b>TOTAL - ASSETS</b>	<b>301,183</b>	<b>299,231</b>	<b>301,193</b>	<b>299,237</b>

**Notes :-**

- The Company has only one reportable business segment namely "Power Generation".
- Figures of the previous year/period have been re-grouped /re-arranged wherever necessary.
- Due to a technical snag in the Stator Winding of the Generator, Unit -1 (125MW) of Surat Lignite Power Plant (SLPP) at Village Nani Naroli, Taluka Mangrol, Dist.: Surat, tripped on 29.11.2014. The costs of replacement and other related expenditure was Rs. 1851 lacs which has been shown as an exceptional item. The unit became operational on 03/04/2015. As a result of the above accidental outage, sales revenue and profit were further impacted by Rs. 2227 Lacs since the normative availability of SLPP station I could not be achieved and fixed cost remained under recovered to that extent as per PPA. The Company is in process to lodge insurance claim with the insurer for material damage and loss arising on business interruption.
- Depreciation on certain power plants' assets which was hitherto charged on Straight Line Method at the rates specified in CERC's Tariff Regulation 2009, is now charged over the balance useful life as specified by CERC (Terms and Conditions of Tariff) Regulations, 2014. As a result, for the year 2014-2015, the depreciation charged is lower by Rs 3285 Lacs and the Profit is higher by the same amount.
- The above consolidated financials are drawn after incorporating the financials of Bhavnagar Energy Company Limited (BECL), an associate and GIPCL Project And Consultancy Company Limited (GIPCO), 100% subsidiary of GIPCL as per applicable accounting standards.
- The Company is implementing 51 MW Wind Project (34 Machines of 1.5 MW each) at Taluka Babra, District Amreli, Gujarat. Out of the above, Two Wind turbines (3 MW) were successfully commissioned and connected with the State Grid on 12th May 2015.
- Figures of the quarter ended 31 March 2015 and 31 March 2014 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter ended 31 December 2014 and 31 December 2013 respectively. Also, the figures up to the end of third quarter ended 31 December 2014 and 31 December 2013 were reviewed.
- Consolidated tax Expenses for the year include Current Tax of Rs.5335 Lacs (P Y Rs. 4418 Lacs), Deferred Tax of Rs. 5783 Lacs (P Y Rs. 2141 Lacs) and Income Tax Adjustments of earlier years of Rs.197 Lacs (P Y Rs.592 Lacs).
- The above Audited 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 22nd May 2015.
- The Board of Directors have recommended payment of Dividend of Rs.2.50 per Equity Share( i.e. 25%) for the Financial Year 2014-15.
- The Company has designated an exclusive e-mail ID viz. investors@gipcl.com for investor grievance redressal.

For Gujarat Industries Power Company Limited

Place : Gandhinagar  
Dated : 22nd May 2015

(Sonal Mishra)  
Managing Director

