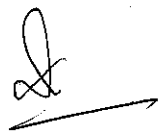


STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014

PART - I								
Sr. No.	Particulars	Standalone Quarter ended			Standalone Year ended		Consolidated Year ended	
		31-03-2014 See Note No. 4	31-12-2013 Unaudited	31-03-2013 See Note No. 4	31-03-2014 Audited	31-03-2013 Audited	31-03-2014 Audited	31-03-2013 Audited
(Rs. in Lakhs)								
1	Income from operations							
	(a) Net Sales/ Income from Operation	38,822	34,804	32,900	137,104	140,701	137,104	140,701
	(b) Other Operating Income	147	134	186	584	902	580	903
	Total Income from operations (net)	38,969	34,938	33,086	137,688	141,603	137,684	141,604
2	Expenses							
	(a) Cost of materials consumed	18,921	18,925	14,415	70,231	69,311	70,231	69,311
	(b) Purchases of stock-in-trade	0	0	0	0	0	0	0
	(c) Change in inventories of finished goods, work -in-progress and stock-in-trade	0	0	0	0	0	0	0
	(d) Employee benefits expenses	1,470	1,615	1,603	6,015	5,615	6,015	5,615
	(e) Depreciation and amortisation expense	3,910	3,982	3,903	15,806	16,078	15,806	16,078
	(f) Other expenses	3,368	2,871	3,147	14,135	12,172	14,138	12,179
	Total expenses	27,669	27,393	23,068	106,187	103,176	106,180	103,183
3	Profit from operations before other Income, finance costs and exceptional Items (1 - 2)	11,300	7,545	10,018	31,481	38,427	31,494	38,421
4	Other Income	851	913	534	3,082	1,427	3,081	1,427
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 + 4)	12,151	8,458	10,552	34,563	39,854	34,575	39,848
6	Finance costs	2,104	2,194	2,540	8,827	10,515	8,827	10,515
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5- 6)	10,047	6,264	8,012	25,736	29,339	25,748	29,333
8	(a) Exceptional Items							
	(i) Contractual claims pertaining to Liquidated Damages settled/Realised	0	0	0	0	4,005	0	4,005
	(ii) Energy billing claims settled/Realized	0	0	0	0	2,010	0	2,010
	(b) Prior Period items	0	0	0	0	0	0	0
9	Profit (+)/Loss (-) from ordinary activities before tax (7+ 8)	10,047	6,264	8,012	25,736	35,354	25,748	35,348
10	Tax Expenses	2,480	2,009	1,830	7,148	13,466	7,150	13,466
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9 - 10)	7,567	4,255	6,182	18,588	21,888	18,598	21,882
12	Extraordinary items (net of tax expense)	0	0	0	0	0	0	0
13	Net Profit (+)/Loss (-) for the period (11 - 12)	7,567	4,255	6,182	18,588	21,888	18,598	21,882
14	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
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				160,452	146,288	160,456	146,283
16	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)	5.00	2.81	4.09	12.29	14.47	12.30	14.47
	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)	5.00	2.81	4.09	12.29	14.47	12.30	14.47
PART - II								
Sr. No.	Particulars	Standalone Quarter ended			Standalone Year ended		Consolidated Year ended	
		31-03-2014 See Note No. 4	31-12-2013 Unaudited	31-03-2013 See Note No. 4	31-03-2014 Audited	31-03-2013 Audited	31-03-2013 Audited	31-03-2014 Audited
A PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							
	- Number of Shares	63210927	63210927	63210927	63210927	63210927	63210927	63210927
	- Percentage of Shareholding	41.79%	41.79%	41.79%	41.79%	41.79%	41.79%	41.79%
2	Promoters and promoter group Shareholding							
	a) Pledged/Encumbered							
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered							
	- Number of shares	88040261	88040261	88040261	88040261	88040261	88040261	88040261
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	58.21%	58.21%	58.21%	58.21%	58.21%	58.21%	58.21%



Particulars		3 months ended 31-Mar-2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	0

Statement of Assets and Liabilities :-

Sr. No.	Particulars	[Rs. In Lakhs]			
		Standalone Year ended		Consolidated Year ended	
		31-03-2014 Audited	31-03-2013 Audited	31-03-2014 Audited	31-03-2013 Audited
A	EQUITY & LIABILITIES				
1	Shareholders' Funds :				
	a) Share Capital	15,125	15,125	15,125	15,125
	b) Reserves and Surplus	160,452	146,288	160,456	146,283
	c) Money received against share warrants	0	0	0	0
	Sub-total - Shareholders' funds	175,577	161,413	175,581	161,408
2	Share application money pending allotment	0	0	0	0
3	Non-current Liabilities :				
	a) Long-term borrowings	53,683	64,195	53,683	64,195
	b) Deferred tax liabilities (Net)	14,220	12,080	14,220	12,080
	c) Other long term liabilities	1,080	769	1,081	769
	d) Long-term provisions	2,425	2,208	2,425	2,206
	Sub-total - Non-current Liabilities	71,408	79,250	71,409	79,250
4	Current Liabilities :				
	a) Short-term borrowings	7,355	10,807	7,355	10,807
	b) Trade payables	8,335	6,399	8,335	6,399
	c) Other current liabilities	31,347	31,821	31,347	31,822
	d) Short-term provisions	5,209	5,004	5,210	5,003
	Sub-total - Current Liabilities	52,246	54,031	52,247	54,031
	TOTAL - EQUITY & LIABILITIES	299,231	294,694	299,237	294,689
B	Assets				
1	Non-current Assets :				
	a) Fixed Assets	199,057	213,329	199,057	213,329
	b) Capital Work in Progress	2,079	748	2,079	748
	c) Mines Development Expenditure (To be amortised)	6,660	7,581	6,680	7,581
	d) Non-current Investments	15,996	6,906	15,971	6,881
	f) Long-term loans and advances	4,841	4,530	4,841	4,530
	g) Other non-current assets	182	382	182	382
	Sub-total - Non - Current Assets	228,815	233,456	228,790	233,431
2	Current Assets				
	a) Current Investments	0	0	0	0
	b) Inventories	12,011	12,080	12,011	12,080
	c) Trade Receivables	22,283	17,146	22,283	17,146
	d) Cash and Bank Balances	31,547	27,537	31,579	27,556
	e) Short-term loans and advances	3,936	3,846	3,934	3,847
	f) Other current assets	659	629	660	629
	Sub-total - Current Assets	70,416	61,238	70,447	61,258
	TOTAL - ASSETS	299,231	294,694	299,237	294,689

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.
- Consequent to allotment of Equity Shares of Rs.10 each, fully paid, on 16.01.2014 by Bhavnagar Energy Company Ltd. (BECL), BECL is now an Associate of GPCPL, and its financials are incorporated in the results following applicable Accounting Standards.
- Figures of the quarter ended 31 March 2014 and 31 March 2013 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 2013 and 31 December 2012 respectively. Also, the figures up to the end of third quarter ended 31 December 2013 and 31 December 2012 were reviewed.
- Tax Expenses include current income tax, deferred tax and in case of current and previous period(s) income tax adjustments of earlier years.
- 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 28th May 2014.
- The Board of Directors have recommended payment of Dividend of Rs.2.50 per Equity Share (i.e.25%) for the Financial Year 2013-14.

For Gujarat Industries Power Company Limited


[D. J. Pandian]
Chairman

Place : Gandhinagar
Dated : 28th May, 2014

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

Please return duly filled in
 immediately after the meeting

Meeting of the Board of Directors
 of the Company held on
 28-05-2014 at Gandhinagar

To,
 All the Stock Exchanges, NSDL & CDSIL

STATEMENT OF APPROPRIATIONS
 (As per Clause 20 of the Listing Agreement)

Name of the Company : Gujarat Industries Power Company Limited
 For the year ended : 31st March, 2014

[Rs. in Lacs]

Sr. No.	Particulars	Standalone Year ended		Consolidated Year ended	
		31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
1	Total Turnover and other Receipts	140,750.04	143,029.85	140,764.99	143,031.33
2	Gross Profit : (before deducting any of following)	50,369.29	61,946.85	50,381.56	61,941.48
	(a) Interest & Finance Charges	8,827.13	10,515.01	8,827.13	10,515.01
	(b) Depreciation	15,550.82	15,823.07	15,550.82	15,823.07
	(c) Tax Liability	7,148.27	13,465.80	7,150.66	13,465.80
	(d) Impairment of Assets	0.00	0.00	0.00	0.00
	(f) Other, if any (Expenses Amortised)	255.27	255.27	255.27	255.27
3	Net Profit available for appropriation	18,587.80	21,887.70	18,597.68	21,882.33
4	Provision for investment Allowance Res.	0.00	0.00	0.00	0.00
5	Net Profit / Loss	18,587.80	21,887.70	18,597.68	21,882.33
	B/F from the last years Balance Sheet	7,144.95	7,181.16	7,139.58	7,181.16
	Other Adjustments, if any, - Capital Redumption Reserve written back (not required)	0.00	0.00	0.00	0.00
	Less : Transfer to				
	(i) General Reserve	7,500.00	7,500.00	7,500.00	7,500.00
	(ii) Other Reserves (Expansion Reserve)	5,000.00	10,000.00	5,000.00	10,000.00
6	Dividend on :				
	Proposed Dividend on Equity Shares of Rs.2.50 per Share	3,781.28	3,781.28	3,781.28	3,781.28
	Corporate Tax of Proposed Dividend	642.63	642.63	642.63	642.63
	No. of Shares : 15,12,51,188 (Paid up Value Rs. 151,25,11,880/-)				
	(Last year Rs.2.50 per share (No.of Shares 15,12,51,188))				
7	Balance Carried Forward	8,808.84	7,144.95	8,813.35	7,139.58
8	Particulars of Proposed Rights / Bonus / Convertible Debenture Issue	-----	-----	-----	-----
9	Closure of Register of Members from ___ to ___	To be declared later on	-----	To be declared later on	-----
10	Date from which the Dividend is payable				

For Gujarat Industries Power Company Ltd.

Date : 28th May 2014
 Place : Gandhinagar

D. J. Pandian
 Chairman

