

Unaudited standalone financial results for the second quarter & half year ended 30th September 2014

PART - I							[Rs. in Lakhs]
Sr. No.	Particulars	Quarter ended on	Preceding Quarter ended on	Corresponding Quarter ended on	Half year ended on		Year ended on
		30-09-14	30-06-14	30-09-13	30-09-14	30-09-13	31-03-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales/ Income from Operation	33,281	34,533	32,370	67,814	63,478	137,104
	(b) Other Operating Income	100	146	94	246	283	564
	Total income from operations (net)	33,381	34,679	32,464	68,060	63,761	137,668
2	Expenses						
	(a) Cost of materials consumed	16,954	16,357	17,885	33,311	32,384	70,231
	(b) Purchases of stock-in-trade	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
	(d) Employee benefits expenses	1,515	1,542	1,481	3,057	2,930	6,015
	(e) Depreciation and amortisation expense	2,828	3,881	3,979	6,709	7,914	15,806
	(f) Other expenses	4,643	3,887	3,365	8,530	7,896	14,135
	Total expenses	25,940	25,667	26,710	51,607	51,124	106,187
3	Profit from operations before other income, finance costs and	7,441	9,012	5,754	16,453	12,637	31,481

	exceptional Items (1-2)							
4	Other Income	1,739	895	579	2,634	1,317	3,082	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 + 4)	9,180	9,907	6,333	19,087	13,954	34,563	
6	Finance costs	2,361	2,069	2,226	4,430	4,529	8,827	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	6,819	7,838	4,107	14,657	9,425	25,736	
8	(a) Exceptional Items	0	0	0	0	0	0	
	(b) Prior Period items	0	0	0	0	0	0	
9	Profit (+)/Loss (-) from ordinary activities before tax (7+ 8)	6,819	7,838	4,107	14,657	9,425	25,736	
10	Tax Expenses	2,775	2,982	982	5,757	2,659	7,148	
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9 - 10)	4,044	4,856	3,125	8,900	6,766	18,588	
12	Extraordinary items (net of tax expense)	0	0	0	0	0	0	
13	Net Profit (+)/Loss (-) for the period (11 - 12)	4,044	4,856	3,125	8,900	6,766	18,588	
14	Paid-up Equity Share Capital	15,125	15,125	15,125	15,125	15,125	15,125	
	[Face value of share Rs. 10/- each]							

15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						160,452
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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)	2.67	3.21	2.07	5.88	4.47	12.29
	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)	2.67	3.21	2.07	5.88	4.47	12.29

PART - II

Sr. No.	Particulars	Quarter ended on	Preceding Quarter ended on	Corresponding Quarter ended on	Half year ended on		Year ended on
		30-09-14	30-06-14	30-09-13	30-09-14	30-09-13	31-03-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

A PARTICULARS OF SHAREHOLDING

1	Public Shareholding						
	- Number of Shares	63,210,927	63,210,927	63,210,927	63,210,927	63,210,927	63,210,927
	- Percentage of Shareholding	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
b) Non - encumbered						
- Number of shares	88,040,261	88,040,261	88,040,261	88,040,261	88,040,261	88,040,261
- 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%
- 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%

B INVESTOR COMPLAINTS

Sr. No.	Particulars	3 months ended 30-09-2014				
	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 :-

[Rs. in Lakhs]

Sr. No.	DESCRIPTION					Half Year ended on (Unaudited)	Year ended on (Audited)
						30-Sep-14	31-Mar-14
A	EQUITY AND LIABILITIES						
1	Shareholders' Funds :						
	a) Share Capital					15,125	15,125
	b) Reserves and Surplus					169,352	160,452
	c) Money received against share warrants					0	0
		Sub-total - Shareholders' funds				184,477	175,577

2	Share application money pending allotment					0	0
3	Non-current Liabilities :						
	a) Long-term borrowings					48,427	53,683
	b) Deferred tax liabilities (Net)					16,912	14,220
	c) Other long term liabilities					827	1,080
	d) Long-term provisions					2,563	2,425
	Sub-total - Non-current Liabilities					68,729	71,408
4	Current Liabilities :						
	a) Short-term borrowings					4,958	7,355
	b) Trade payables					4,736	8,335
	c) Other current liabilities					32,045	31,347
	d) Short-term provisions					1,559	5,209
	Sub-total - Current Liabilities					43,298	52,246
	TOTAL - EQUITY & LIABILITIES					296,504	299,231
B	Assets						
1	Non -current Assets :						
	a) Fixed Assets					191,948	199,057
	b) Capital Work in Progress					2,482	2,079
	c) Mines Development Expenditure (To be amortised)					6,187	6,660
	d) Non-current Investments					17,696	15,996
	e) Long-term loans and advances					5,010	4,841
	f) Other non-current assets					0	182
	Sub-total - Non - Current Assets					223,323	228,815
2	Current Assets						

a) Current Investments					0	0
b) Inventories					11,561	12,011
c) Trade Receivables					20,941	22,263
d) Cash and Bank Balances					38,103	31,547
e) Short-term loans and advances					2,342	3,936
f) Other current assets					234	659
Sub-total - Current Assets					73,181	70,416
TOTAL - ASSETS					296,504	299,231

Notes:

1. The Company has only one reportable business segment namely 'Power Generation'.
2. Figures of the previous year/period have been re-grouped /re-arranged wherever necessary.
3. The Company has issued Letters of Intent dtd. 01-09-2014, to Leitwind Shriram Mfg. Ltd., Chennai, for setting up 51 MW Wind based Power Project in Gujarat, on EPC basis.
4. 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 period under review, the depreciation charged is lower by Rs 1085.90 Lacs and the Profit is higher by the same amount.
5. Tax Expenses include current income tax, deferred tax and in case of current period and previous year income tax adjustments of earlier years.
6. 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 07th November, 2014.
7. The Company has designated an exclusive e-mail ID viz. investors@gipcl.com for investor grievance redressal.

Dated: 07-11-2014

Place: Gandhinagar

Signed By

For Gujarat Industries Power Company Limited
[L. Chuaungo]
Managing Director