

 <b>GUJARAT INDUSTRIES POWER COMPANY LIMITED</b> Regd. Office : P.O. Ranoli - 391350, Dist. Vadodara (Gujarat) Tel. No.: (0265) 2232768, Fax No.: (0265) 2230029, Email ID : investors@gipcl.com Website : www.gipcl.com, CIN : L99999GJ1985PLC007868				
<b>STATEMENT OF UNAUDITED FINANCIAL RESULTS</b> <b>FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2021</b>				
[Rs. in Lakhs]				
Sr. No.	Particulars	Quarter ended	Year to date figures for the current period ended	Corresponding Quarter ended
		31.12.2021 Unaudited	31.12.2021 Unaudited	31.12.2020 <sup>^</sup> Unaudited
1	Total Income from Operations	26,649.85	89,352.99	33,897.38
2	Net Profit/(Loss) for the period (before Tax, Exceptional and Extraordinary Items)	4,435.00	17,129.32	7,462.47
3	Exceptional Items	-	-	-
4	Net Profit/(Loss) for the period before Tax (after Exceptional and Extraordinary Items)	4,435.00	17,129.32	7,462.47
5	Net Profit/(Loss) for the period after Tax (after Exceptional and Extraordinary Items)	2,791.56	11,665.08	3,060.83
6	Total Comprehensive Income for the period [Comprising Profit for the period (after Tax) and other Comprehensive Income (after tax)]	2,513.34	15,364.58	3,604.42
7	Equity Share Capital (Face Value of Rs.10/- each)	15,125.12	15,125.12	15,125.12
8	Earning per Share (of Rs. 10/- each) for continuing and discontinued operations (not annualised)			
	a) Basic (Rs.)	1.85	7.71	2.02
	b) Diluted (Rs.)	1.85	7.71	2.02

<sup>^</sup> Restated - Refer note no. 3

**Notes :**

- The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended. The full format of the Standalone Unaudited Financial Results are available on websites of Stock Exchanges viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on Company's website ([www.gipcl.com](http://www.gipcl.com)).
- 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 7<sup>th</sup> February 2022.
- The Company has changed its accounting policy w.e.f. 01.04.2021 with respect to accounting of provision for decommissioning cost of mines. Under existing accounting policy, the Company used to create the provision for such obligation with consequential debit to mine development asset and such expenditure was amortised over the life of the mines. Under the new accounting policy, the Company recognises the periodic provisions for such obligations with corresponding debit to cost of production in the Statement of Profit and Loss considering the mining regulations. The aforesaid change, being in line with the Generally Accepted Accounting Principles, will result into reporting for such obligations on more realistic basis and alignment of said policy with that being followed by peer companies.  
As required by Ind AS - 8 "Accounting Policies, Changes in Accounting Estimates and Errors", the Company has retrospectively restated its Balance Sheet as at 31.03.2021, as at 01.04.2020 and Statement of Profit and Loss for the year ended on 31.03.2021 to give impact for change in accounting policy.
- The Company has designated an exclusive e-mail ID viz. [investors@gipcl.com](mailto:investors@gipcl.com) for investor grievance redressal.

For, Gujarat Industries Power Company Limited  
[Vatsala Vasudeva]  
Managing Director

Place : Vadodara  
Date : 07.02.2022


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**STATEMENT OF UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2021**

[Rs. in Lakhs]

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[Vatsala Vasudeva]  
Managing Director