

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER ENDED 30TH JUNE 2019**

[Rs. in Lakhs]

PART - I					
Sr. No.	Particulars	Quarter Ended 30th June 2019 Unaudited	Preceding Quarter ended 31st March 2019 Unaudited (Refer Note 3)	Corresponding Quarter of Previous year ended 30th June 2018 Unaudited	Year Ended 31st March 2019 Audited
	Income from operations				
I	Revenue from Operation	35,368.38	36,418.15	32,947.81	1,40,735.26
II	Other Income	1,300.07	10,478.22	267.41	11,691.28
III	Total income (I+II)	36,668.45	46,896.37	33,215.22	1,52,426.54
IV	Expenses				
	Cost of material consumed	13,605.69	15,433.12	14,572.43	61,994.88
	Purchases of stock-in-trade	-	-	-	-
	Change in inventories of finished goods, work in-progress and stock-in-trade	-	-	-	-
	Generation Expenses	2,724.55	2,389.48	2,960.94	11,228.94
	Employee benefits expenses	2,574.12	2,404.67	2,114.67	8,757.16
	Finance costs	1,283.11	1,222.03	1,275.84	5,031.63
	Depreciation and amortization expense	4,609.94	4,183.89	4,199.84	16,840.18
	Other expenses	815.49	1,338.20	701.95	3,937.32
	Total expenses	25,612.90	26,971.39	25,825.67	1,07,790.11
V	Profit before exceptional Items and tax (III-IV)	11,055.55	19,924.98	7,389.55	44,636.43
VI	Exceptional Items	-	-	-	21,808.00
VII	Profit before tax (V-VI)	11,055.55	19,924.98	7,389.55	22,828.43
VIII	Tax Expenses				
	Current Tax	2,365.98	4,808.55	1,585.11	9,321.56
	Deferred Tax	157.62	(1,167.73)	30.20	(4,133.56)
IX	Profit for the period (VII-VIII)	8,531.95	16,284.16	5,774.24	17,640.43
X	Other Comprehensive Income				
	(a) Actuarial Gain/ (Loss) on Employee Defined Benefit plan regrouped under OCI	(15.02)	(2.60)	(17.34)	(54.61)
	(b) Net Gain /(Loss) on Fair valuation of financial instruments	420.25	(100.83)	(1,926.65)	(1,992.60)
	(i) Items that will not be reclassified to profit or loss (a)+(b)	405.23	(103.43)	(1,943.99)	(2,047.21)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(85.31)	53.01	421.25	478.86
	Total Other Comprehensive Income (net of tax) (i + ii)	319.92	(50.42)	(1,522.74)	(1,568.35)
	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-

PART - I					
Sr. No.	Particulars	Quarter Ended 30th June 2019 Unaudited	Preceding Quarter ended 31st March 2019 Unaudited (Refer Note 3)	Corresponding Quarter of Previous year ended 30th June 2018 Unaudited	Year Ended 31st March 2019 Audited
XI	Total Comprehensive Income for the Period (IX+X) (Comprising Profit and Other Comprehensive Income for the period)	8,851.87	16,233.74	4,251.50	16,072.08
XII	Earnings per equity share of Rs. 10/- each: (not annualised)				
	a) Basic (Rs.)	5.64	10.77	3.82	11.66
	b) Diluted (Rs.)	5.64	10.77	3.82	11.66

Notes :-

- The above Standalone 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 8th August 2019.
- Limited Review of the Standalone Unaudited Financial Results for the quarter ended on 30th June 2019 has been carried out by the Statutory Auditors.
- Figures of the quarter ended 31st March 2019 is the balancing figures between audited figures in respect of full financial year ended 31st March 2019 and the published year to date figures up to the third quarter ended 31st December 2018.
- During the previous financial year, the process of voluntary liquidation of GIPCL Projects & Consultancy Company Limited (GIPCO), a wholly owned subsidiary, was initiated and the affairs of GIPCO were handed over to the Liquidator. The winding up of GIPCO by the Liquidator commenced on 3rd January 2019, the date of appointment of the Liquidator and was closed on 20th March 2019, as per the final report submitted by the Liquidator. The Company had received Rs. 37.50 Lakhs as full and final liquidation distribution proceeds as against its investment of Rs. 25.00 Lakhs and the subsidiary has no assets or liability from the previous year end.
Given the completion of liquidation process and report submitted by the Liquidator as stated above in addition to the subsidiary having no assets, liabilities or outstanding members balances as at 30th June 2019, no consolidated financial results are presented by the Company.
- Effective 1st April 2019, the Company has adopted Indian Accounting Standard (Ind AS) 116 "Leases". The Standard primarily requires the Company, as a lessee to recognize, at the commencement of the lease a right-of-use (ROU) asset and a lease liability (representing the present value of unpaid lease payments). Such ROU assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability recognized as finance costs. The Company has elected to use the "Modified retrospective approach", i.e., where the cumulative impact, if any, recognized on the date of initial application (1st April 2019). As a result of adoption of Indian Accounting Standard (Ind AS) 116 "Leases", there is no impact on the retained earnings as at 1st April 2019 and there is no material impact on financial results for the quarter ended on 30th June 2019.
- The Company has only one reportable business segment namely "Power Generation".
- Figures of the previous period have been re-grouped /re-arranged wherever necessary.
- 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 : Gandhinagar
Date : 8th August 2019