

**GUJARAT INDUSTRIES POWER COMPANY LIMITED**  
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 Website : www.gipcl.com, CIN – L99999GJ1985PLC007868

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2016**

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter ended on	Corresponding Quarter ended on
		30-06-2016	30-06-2015
		Unaudited	Unaudited
1	<b>Income from operations</b>		
	(a) Net Sales/ Income from Operation	35,253	33,393
	(b) Other Operating Income	143	148
	<b>Total Income from Operations (net)</b>	<b>35,396</b>	<b>33,541</b>
2	<b>Expenses</b>		
	(a) Cost of materials consumed	19,271	17,120
	(b) Purchases of stock-in-trade	0	0
	(c) Change in inventories of finished goods, work -in-progress and stock-in-trade	0	0
	(d) Employee benefits expenses	1,688	1,604
	(e) Depreciation and amortisation expense	2,888	3,016
	(f) Other expenses	3,163	3,450
	<b>Total Expenses</b>	<b>27,010</b>	<b>25,190</b>
3	<b>Profit from operations before other income, finance costs and exceptional Items ( 1- 2 )</b>	<b>8,386</b>	<b>8,351</b>
4	Other Income	434	728
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional Items ( 3 + 4 )</b>	<b>8,820</b>	<b>9,079</b>
6	Finance Costs	1,692	2,083
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>7,128</b>	<b>6,996</b>
8	Exceptional items	0	0
9	<b>Profit from ordinary activities before tax (7-8)</b>	<b>7,128</b>	<b>6,996</b>
10	Tax Expenses	1,631	1,593
11	<b>Net Profit from Ordinary Activities after tax ( 9 -10 )</b>	<b>5,497</b>	<b>5,403</b>
12	Extraordinary items (net of tax expense )	0	0
13	<b>Net Profit for the Period (11 -12 )</b>	<b>5,497</b>	<b>5,403</b>
14	<b>Other Comprehensive Income, net of Income Tax</b>		
	(a) Actuarial Gain/ (Loss) on Employee Defined Benefit plan regrouped under Other Comprehensive Income	(9.00)	(36.00)
	(b) Net Gain on Fair valuation of financial instruments	550.00	129.00
15	<b>Total Comprehensive Income for the Period (13 +14 )</b>	<b>6,038</b>	<b>5,496</b>
16	Paid-up Equity Share Capital [ Face value of share Rs. 10/- each ]	15,125	15,125
17	A) Earning per Share before Extraordinary items (not to be annualized ) - Basic and Diluted	3.63	3.57
	B) Earning per Share after Extraordinary items (not to be annualized ) - Basic and Diluted	3.63	3.57

Notes :-

- 1 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 26.08.2016.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs from 1st April, 2016 with a transition date of 1st April, 2015 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India.
- 3 Limited Review of the Unaudited Financial Results for the quarter ended on 30th June, 2016 has been carried out by the Statutory Auditors. The financial results for quarter ended on 30th June, 2015 have not been audited/reviewed and have been presented based on the information compiled by the management after exercising necessary due diligence to ensure true and fair view of the results in accordance with Ind -AS.
- 4 The format for unaudited quarterly results is as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 and has been modified to comply with requirements of SEBI's circular dated 5th July, 2016 applicable to all companies that are required to comply with Ind AS.
- 5 Reconciliation of profit after tax for the quarter ended 30th June 2015 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP is given below:

(Rs.in Lakh)	
Particulars	Amount
Profit after tax under Previous Indian GAAP	5,438
a) Unwinding of discounted provision of Mines Closure Liability	(344)
b) Depreciation impact of Mines Closure Liability capitalised as asset	(215)
c) Actuarial (Gain)/ Loss on Employee Defined Benefit plan regrouped under Other Comprehensive Income	47
d) Reversal of provision for Mines Closure Liability	468
e) Tax impact on above Ind AS adjustment	9
<b>Net Profit After Tax under Ind AS</b>	<b>5,403</b>
Other Comprehensive Income	
a) Actuarial Gain/ (Loss) on Employee Defined Benefit plan regrouped under Other Comprehensive Income	(36)
b) Net Gain/(Loss) on Fair valuation of financial instruments	129
<b>Other comprehensive income</b>	<b>93</b>
<b>Total Comprehensive Income as per Ind-AS</b>	<b>5,496</b>

- 6 The Company has only one reportable business segment namely "Power Generation".
- 7 Figures of the previous period have been re-grouped /re-arranged wherever necessary.
- 8 The Company has designated an exclusive e-mail ID viz. investors@gipcl.com for investor grievance redressal.

For Gujarat Industries Power Company Limited

[ Sonal Mishra ]  
Managing Director

Place : Gandhinagar  
Dated : 26th August, 2016