

## Unaudited Standalone Financial Results for the Third Quarter and Nine Month Ended 31st December 2014

PART - I		[Rs. in Lakhs]					
Sr. No.	Particulars	Quarter ended on	Preceding Quarter ended on	Corresponding Quarter ended on	Nine Months ended on		Year ended on
		31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Net Sales/ Income from Operation	28,444	33,281	34,804	96,258	98,282	137,104
	(b) Other Operating Income	164	100	134	410	417	564
	<b>Total income from operations (net)</b>	28,608	33,381	34,938	96,668	98,699	137,668
2	<b>Expenses</b>						
	(a) Cost of materials consumed	15,384	16,954	18,925	48,695	51,310	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	1,605	1,515	1,615	4,662	4,545	6,015
	(e) Depreciation and amortisation expense	2,764	2,828	3,982	9,473	11,896	15,806
	(f) Other expenses	3,122	4,643	2,871	11,652	10,767	14,135
	<b>Total expenses</b>	22,875	25,940	27,393	74,482	78,518	106,187
3	<b>Profit from operations before other income, finance costs and exceptional Items ( 1-2 )</b>	5,733	7,441	7,545	22,186	20,181	31,481

4	Other Income	826	1,739	913	3,460	2,231	3,082
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional Items ( 3 + 4 )</b>	6,559	9,180	8,458	25,646	22,412	34,563
6	Finance costs	2,081	2,361	2,194	6,511	6,723	8,827
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional Items(5- 6)</b>	4,478	6,819	6,264	19,135	15,689	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 )	4,478	6,819	6,264	19,135	15,689	25,736
10	Tax Expenses	2,344	2,775	2,009	8,101	4,668	7,148
11	<b>Net Profit (+)/Loss (-) from Ordinary Activities after tax ( 9 - 10 )</b>	2,134	4,044	4,255	11,034	11,021	18,588
12	Extraordinary items (net of tax expense )	0	0	0	0	0	0
13	<b>Net Profit (+)/Loss (-) for the period ( 11 - 12 )</b>	2,134	4,044	4,255	11,034	11,021	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
16	<b>Earning per Share ( in Rs. )</b>						
	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 )	1.41	2.67	2.81	7.30	7.29	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 )	1.41	2.67	2.81	7.30	7.29	12.29
<b>PART - II</b>							
<b>Sr. No.</b>	<b>Particulars</b>	<b>Quarter ended on</b>	<b>Preceding Quarter ended on</b>	<b>Corresponding Quarter ended on</b>	<b>Nine Months ended on</b>		<b>Year ended on</b>
		<b>31-12-2014</b>	<b>30-09-2014</b>	<b>31-12-2013</b>	<b>31-12-2014</b>	<b>31-12-2013</b>	<b>31-03-2014</b>
		<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
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	NIL	NIL	NIL	NIL	NIL	NIL
	of promoter and promoter group)						
	- Percentage of shares ( as a % of the total share capital	NIL	NIL	NIL	NIL	NIL	NIL

	of the Company)						
	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)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	of promoter and promoter group)						
	- Percentage of shares (as a % of the total share capital)	58.21%	58.21%	58.21%	58.21%	58.21%	58.21%
	of the Company)						

<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
<b>Sr. No.</b>	<b>Particulars</b>	<b>3 months ended 31-12-2014</b>
1	Pending at the beginning of the quarter	
2	Received during the quarter	2
3	Disposed of during the quarter	
4	Remaining unresolved at the end of the quarter	2

**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 Unit - 1 (125MW) of Surat Lignite Power Plant tripped on 29-11-2014 due to a technical snag in the Stator Winding of the Generator. The extent of the cost of such repair is being worked out by M/s BHEL Hyderabad. Consequent to the above event, the profits reported for the current quarter as well as the nine months cumulative period stated above are lower by Rs.1,921 Lacs due to the expected short recovery of fixed costs for the current financial year as per the provisions of the PPA, as well as provision for the repairing expenditure on best technical estimates.
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 Nine Months period ended 31-12-2014, the depreciation charged is lower by Rs. 2,238 Lacs and the Profit is higher by the same amount.
5. Tax Expenses include current income tax, wealth 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 February, 2015.
7. The Company has designated an exclusive e-mail ID viz. investors@gipcl.com for investor grievance redressal.

**Dated:** 07-02-2015

**Place:** Vadodara