



GUJARAT INDUSTRIES POWER COMPANY LIMITED

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2024**

Rs. in Lakhs

PART - I							
Sr. No.	Particulars	Quarter ended 30.09.2024 Unaudited	Preceding Quarter ended 30.06.2024 Unaudited	Corresponding Quarter ended 30.09.2023 Unaudited	Year to date figures for the current period ended 30.09.2024 Unaudited	Year to date figures for the previous period ended 30.09.2023 Unaudited	Previous Year ended 31.03.2024 Audited
	Income from Operations						
I	Revenue from Operation	27,606.17	31,996.11	28,017.87	59,602.28	62,238.64	1,34,863.80
II	Other Income	1,746.91	2,116.80	2,592.99	3,863.71	4,393.64	7,639.79
III	Total Income (I+II)	29,353.08	34,112.91	30,610.86	63,465.99	66,632.28	1,42,503.59
	Expenses						
IV	Cost of material consumed	11,400.79	12,916.58	11,764.16	24,317.37	27,606.67	61,923.99
	Generation Expenses	4,790.76	3,365.56	5,473.37	8,156.32	9,045.66	16,102.10
	Employee benefits expenses	2,404.76	3,214.31	3,590.45	5,619.07	6,836.61	14,095.50
	Finance costs	816.61	883.40	1,011.46	1,700.01	1,953.82	3,720.28
	Depreciation and amortization	4,275.18	4,221.67	4,209.64	8,496.85	8,360.91	16,788.46
	Other Expenses	878.50	890.78	995.62	1,769.28	1,963.81	4,621.57
	Total Expenses	24,566.60	25,492.30	27,044.70	50,058.90	55,767.48	1,17,251.90
V	Profit before tax (III-IV)	4,786.48	8,620.61	3,566.16	13,407.09	10,864.80	25,251.69
VI	Tax Expenses						
	Current Tax	816.29	1,455.64	590.54	2,271.93	1,859.40	4,263.97
	Deferred Tax	497.88	386.82	141.20	884.70	433.62	1,136.65
VII	Profit for the period/year (V-VI)	3,472.31	6,778.15	2,834.42	10,250.46	8,571.78	19,851.07
VIII	Other Comprehensive Income						
	Remeasurement of Defined Benefit Obligations	(124.94)	(289.74)	(500.70)	(414.68)	(537.38)	(1,158.97)
	Equity instruments through OCI	638.79	1,508.22	375.90	2,147.01	1,392.20	1,769.98
	(i) Items that will not be reclassified to profit or loss	513.85	1,218.48	(124.80)	1,732.33	854.82	611.01
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(22.51)	43.79	204.59	21.28	217.55	331.37
	Total Other Comprehensive Income (net of tax) (i) + (ii)	491.34	1,262.27	79.79	1,753.61	1,072.37	942.38
IX	Total Comprehensive Income for the Period (VII+VIII) (Comprising Profit and Other Comprehensive Income for the period/year)	3,963.65	8,040.42	2,914.21	12,004.07	9,644.15	20,793.45
X	Earnings per equity share of Rs. 10/- each: (not annualised)						
	a) Basic (Rs.)	2.30	4.48	1.87	6.78	5.67	13.12
	b) Diluted (Rs.)	2.30	4.48	1.87	6.78	5.67	13.12

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2024

Rs. in Lakhs

Sr. No.	Particular	As at 30.09.2024 Unaudited	As at 31.03.2024 Audited
I	ASSETS		
1	Non-current assets		
(a)	Property, Plant and Equipment	2,58,512.61	2,65,886.47
(b)	Mine Development Assets	661.80	799.09
(c)	Capital work-in-progress	63,603.29	43,659.72
(d)	Right of Use Assets	30,624.24	31,184.21
(e)	Other Intangible assets	176.01	187.32
(f)	Financial Assets		
(i)	Investments	14,506.78	12,359.76
(ii)	Others	28,417.71	28,285.24
(g)	Other non-current assets	44,582.62	23,276.83
	Total Non-current Assets	4,41,085.06	4,05,638.64
2	Current assets		
(a)	Inventories	24,580.76	22,349.96
(b)	Financial Assets		
(i)	Trade receivables	21,413.55	28,143.23
(ii)	Cash and cash equivalents	52,675.09	60,886.58
(iii)	Bank balances other than (ii) above	200.75	155.45
(iv)	Others	3,147.59	1,664.66
(c)	Current Tax Assets (Net)	-	355.59
(d)	Other current assets	3,395.75	2,636.90
	Total Current Assets	1,05,413.49	1,16,192.37
	TOTAL ASSETS	5,46,498.55	5,21,831.01
II	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share capital	15,125.12	15,125.12
(b)	Other Equity	3,21,455.76	3,15,426.11
	Total Equity	3,36,580.88	3,30,551.23
2	Deferred Government Grant	28,462.66	28,634.99
	Liabilities		
3	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	39,193.15	31,557.02
(ii)	Lease Liabilities	20,267.16	19,626.83
(iii)	Other financial liabilities	21,760.79	12,118.08
(b)	Provisions	32,358.17	32,333.98
(c)	Deferred tax liabilities (Net)	34,082.71	33,219.29
(d)	Other non-current liabilities	8,600.35	137.83
	Total Non-current Liabilities	1,56,262.33	1,28,993.03
4	Current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	9,176.81	9,334.41
(ii)	Lease Liabilities	929.23	924.95
(iii)	Trade payables		
-	Micro and Small Enterprises	129.16	203.35
-	Other than Micro and Small Enterprises	5,908.21	8,506.11
(iv)	Other financial liabilities	5,512.97	11,999.79
(b)	Other current liabilities	1,053.82	771.02
(c)	Provisions	2,221.26	1,912.13
(d)	Current Tax Liabilities (Net)	261.22	-
	Total Current Liabilities	25,192.68	33,651.76
	TOTAL EQUITY AND LIABILITIES	5,46,498.55	5,21,831.01

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2024

Rs. in Lakhs

	Particulars	For the half year ended		For the year ended
		30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
[A]	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit before tax	13,407.09	10,864.80	25,251.69
	Adjustments for:			
	Depreciation	8,496.85	8,360.91	16,788.46
	Amortisation of Initial Mines Development Expenditure	137.29	125.81	328.19
	Amortisation of Government Grant	(172.33)	(171.86)	(343.70)
	Amortisation of Deferred Income on Security deposits	(37.40)	(35.14)	(70.28)
	Unwinding of Lease Liabilities	37.07	37.02	74.04
	Unwinding of Security deposits	37.40	35.14	70.28
	Finance Cost	1,625.54	1,881.66	3,575.96
	Dividend Income	(182.98)	(259.84)	(295.28)
	Interest Income	(3,360.50)	(2,619.44)	(5,327.23)
	(Profit)/Loss on sale of Property, Plant and Equipment (Net)	-	0.56	40.27
	Operating Profit/(Loss) before changes in working capital	19,988.03	18,219.62	40,092.40
	Adjustment for (Increase)/Decrease in Operating Assets			
	Inventories	(2,230.80)	2,304.24	3,530.29
	Trade Receivables	6,729.68	11,209.12	2,583.97
	Other Assets	(724.31)	(2,607.13)	(353.62)
	Adjustment for Increase/(Decrease) in Operating Liabilities			
	Trade Payables	(2,672.09)	(1,773.86)	(288.74)
	Other Liabilities and Provisions	16,736.96	3,636.37	15,490.86
	Cash flow from operations after changes in working capital	37,827.47	30,988.36	61,055.16
	Net Direct Taxes (Paid)/Refunded	(2,025.53)	(2,436.22)	(4,904.09)
	Net Cash Flow from/(used in) Operating Activities	35,801.94	28,552.14	56,151.07
[B]	CASH FLOW FROM INVESTING ACTIVITIES			
	Acquisition of PPE (including CWIP & Capital Advances)	(45,842.15)	(6,410.67)	(45,077.70)
	Capital Grant Received	-	12,780.60	24,429.00
	Sale of Property, Plant and Equipment	-	0.53	173.16
	Payment for ROU Assets	-	(783.75)	(1,253.24)
	Interest Received	2,024.98	1,441.90	5,191.29
	Dividend Received	-	-	295.28
	Bank Balances not considered as Cash and Cash Equivalents	(5.23)	-	(5,447.23)
	Net Cash Flow from/(used in) Investing Activities	(43,822.40)	7,028.61	(21,689.44)
[C]	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from Borrowings	11,400.00	-	-
	Repayment of Borrowings	(3,763.86)	(3,455.83)	(6,915.48)
	Net Increase/(Decrease) in Working Capital Borrowings	(157.61)	(2,063.65)	(568.57)
	Payment of Lease Liabilities	(78.75)	(1,499.20)	(2,345.39)
	Finance Cost Paid	(1,616.39)	(1,796.68)	(3,490.98)
	Dividend paid on Equity Shares	(5,974.42)	(5,671.92)	(5,671.92)
	Net Cash Flow from/(used in) Financing Activities	(191.03)	(14,487.28)	(18,992.34)
	Net Increase/ (Decrease) in Cash and Cash Equivalents	(8,211.49)	21,093.47	15,469.29
	Cash & Cash Equivalents at beginning of the year	60,886.58	45,417.29	45,417.29
	Cash and Cash Equivalents at end of the year	52,675.09	66,510.76	60,886.58

Rs. in Lakhs

i.	Cash and Cash equivalents comprise of:	For the half year ended		For the year ended
		30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
	Particulars			
	Cash on Hands	1.20	0.83	0.59
	Balance with Banks	52,673.89	66,509.93	60,885.99
	Cash and Cash equivalents	52,675.09	66,510.76	60,886.58
ii.	The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard 7 - "Statement of Cash Flows".			

Notes to the Financial Results:

1. The above Unaudited Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12th November 2024.
2. Limited Review of the Unaudited Financial Results for the quarter and half year ended on 30th September 2024 has been carried out by the Statutory Auditors.
3. The Company has only one reportable business segment namely "Power Generation".
4. 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: Vadodara

Date : 12th November 2024